TREASURY MONTHLY LENDING AND INTERMEDIATION SNAPSHOT

June 2009

TREASURY MONTHLY INTERMEDIATION SNAPSHOT

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

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)	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	$77,109	$76,147	$75,938	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 June 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 May. Loan originations increased in June 2009 from May 2009 levels. Total commitments (used and unused) are lower in June 2009 compared to May 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. Upcoming July figure will continue to reflect the impact of these accounts whose cycles did not complete in June.
b. New Account Originations (Initial Line Amt)	$629	$979	$1,384	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	$282,482	$279,343	$272,035	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 $)	APR	MAY	JUN	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 LOANS[3]					
a. Average Total Loan Balance	$15,747	$15,563	$15,295	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): June 2009
Submission date: July 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 June 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 May. Loan originations increased in June 2009 from May 2009 levels. Total commitments (used and unused) are lower in June 2009 compared to May 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: July 31, 2009** | **Person to be contacted about this report: Craig Rosato**

PART I. QUANTITATIVE OVERVIEW

SCHEDULE A: CONSUMER LENDING (Millions $)	APR (2009)	MAY (2009)	JUN (2009)	Key	Comments
1. First Mortgage					
a. Average Loan Balance (Daily Average Total Outstanding)	$260,581	$253,354	$247,488	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.	**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.**
b. Total Originations	$32,702	$35,923	$42,020	Originations include both loans originated for the balance sheet as well as loans originated for sale.	**Originations in total have increased by 84% in June compared to January, with Refinancings up 76% and Purchases up 104%. Quarter over quarter, originations in total are up 30%, with Refinancings up 23% and Purchases up 49%. June fundings were up 17% from May.** **The loan balance will fluctuate from time to time as the loans are used as a primary asset/liability management by either selling outright or swapping into more liquid mortgage backed securities.**
(1) Refinancings	$23,313	$25,792	$29,087		
(2) New Home Purchases	$9,389	$10,131	$12,934		
2. Home Equity					
a. Average Total Loan Balance	$157,455	$156,770	$155,567	Average balances represent HELOC, HELOAN and Reverse Mortgage, but do not include discontinued real estate (sub prime)	**Home Equity Average Balance decreased $2.8B from end of 1Q09 driven by HELOAN decrease of $1.9B. For originations in June 2009, Reverse Mortgage represents 50% of the total. Excluding Reverse Mortgage, originations were down 28% in Q2 compared to Q1, and have declined 43% since Jan 2009, driven by First Mortgage refinance demand and HPI.**
b. Originations (New Lines+Line Increases)	$1,347	$1,239	$1,063	Originations represent HELOC, HELOAN and Reverse Mortgage, but do not include discontinued real estate (sub prime).	
c. Total Used and Unused Commitments	$258,929	$257,257	$254,604	Total commitments include Reverse Mortgage.	**Commitments in June were down $2.6B from May due to attrition, line management, and increased utilization.**
3. US Card - Managed					
a. Average Total Loan Balance - Managed	$154,780	$152,163	$149,831	Average balances represent US Domestic Card and US Small Business Card.	**Overall commitments decreased month over month due to continued reduction of exposure on long term inactive customers and line reductions on high risk accounts.** **The origination amount does not include credit line increases for existing customers. YTD 2009, US Card has granted over $9.7B in new line amounts and nearly $2B in credit line increases for existing customers.**
b. New Account Originations (Initial Line Amt)	$1,394	$1,294	$1,560	Originations represent US Domestic Card and US Small Business Card.	
c. Total Used and Unused Commitments	$665,623	$657,875	$650,532	Commitments represent US Domestic Card and US Small Business Card.	
4. Other Consumer					
a. Average Total Loan Balance	$94,809	$94,769	$94,529	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.	
b. Originations	$2,155	$2,134	$1,296	Average balances and Originations exclude Foreign Consumer, Banking Center loans and Global Wealth Investment Management non-real estate loans and other discontinued businesses.	

SCHEDULE B: COMMERCIAL LENDING (Millions $)	APR	MAY	JUN	Key	Comments
1. C & I					
a. Average Total Loan and Lease Balance	$272,884	$268,726	$263,840	C&I is non-real estate commercial loans and leases, includes domestic and foreign loans and leases and excludes Small Business (which is included in Schedule A above).	**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	$18,523	$15,334	$16,466	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	$8,796	$10,162	$10,271	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	$74,490	$75,009	$74,907	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	$2,030	$2,459	$2,124	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	$1,183	$523	$469	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 Loans[3]					
a. Average Total Loan Balance	$44,096	$43,775	$43,210	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	$1,170	$1,274	$1,716	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	-$3,197	$1,375	$16,729	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 April, May and June were $1,543, $4,373 and $19,414 respectively, while gross MBS sales were $4,740, $2,999 and $2,684 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	$16	$186	-$53	Same as 1.a above.	
2. Secured Lending (Repo, PB, Margin Lending)					
a. Average Total Matched Book (Repo/Reverse Repo)[1]	$125,692	$137,500	$120,697	Matched Book Balances represent customer driven ReverseRepo activity. Monthly fluctuations driven by customer demand, ability to apply FIN41 netting and balance sheet capacity.	**There has been a lot of volatility during the quarter.**
b. Average Total Debit Balances[2]	$28,256	$31,220	$31,286		
3. Underwriting					
a. Total Equity Underwriting	$4,214	$6,102	$6,465	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	$38,475	$28,047	$20,696	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): Apr-May-Jun 2009 Submission date: July 31, 2009
Person to be contacted regarding this report: **Craig Rosato**

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

We expect that the economy has reached the recession trough, as some sectors have clearly improved while the pace of decline in other sectors has moderated. Real GDP is projected to expand modestly in the second half of the year, but the level of economic activity will remain well below its expansion peak.

New and existing home sales have risen in recent months, supported by sharply lower home prices and mortgage rates, and new housing starts have jumped up from their recession lows. Inventories of unsold new homes have receded back to normal levels, while inventories of existing homes remain very high. The pace of home price declines has begun to abate. This likely will stimulate demand. The housing sector began falling apart in late-2005, two years prior to the onset of recession, and after a lengthy and deep contraction activity, it is the first sector to stabilize.

Retail sales remained weak in June for the third consecutive month, capping a fractional decline in real consumption in the second quarter. The rate of personal saving has jumped up, as households replenish wealth and pay down debt. Rising consumption, a necessary ingredient to economic recovery, is projected to rise modestly in the second half of the year.

TREASURY MONTHLY INTERMEDIATION SNAPSHOT

Name of institution: **Bank of America**
Reporting month(s): Apr-May-Jun 2009 Submission date: July 31, 2009
Person to be contacted regarding this report: **Craig Rosato**

Businesses have continued to cut production, inventories and employment. Job losses moderated in May-June, although they remain very high, the pace of job losses has begun to decline and the unemployment rate increased only one-tenth in June. We expect net employment will stabilize in the next several months, and the unemployment rate is close to its peak.

Business investment spending declined sharply in 2nd Quarter 2009, but the most recent durable goods report suggests that future declines will moderate.

Economic reports from overseas continue to show signs of global rebound from recession. However, international trade continues to decline sharply; we await signals of upturn.

Credit Markets

In First Mortgage, application volumes continued to decrease in June driven by higher rates. Daily average applications in June were $1.7 billion, a decrease of 37% from May. June MHA (Making Homes Affordable) application volume is approximately 12% of total refinance applications, or $1.5B.

No significant changes in credit standards occurred during the month of June that would have impacted originations. Home Equity fundings (including Reverse Mortgage) in June were $1.1 billion or 14% lower compared to May. The fundings for Home Equity were down 10%, while Reverse Mortgage volumes decreased 18% vs. May. Home Equity applications in June were flat to May, as lower general demand persisted.

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.

TREASURY MONTHLY INTERMEDIATION SNAPSHOT

Name of institution: **Bank of America**
Reporting month(s): Apr-May-Jun 2009 Submission date: July 31, 2009
Person to be contacted regarding this report: **Craig Rosato**

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 June 2009, including commercial renewals of $18.6 billion, was $75.3 billion compared to $69.1 billion in the prior month. New credit included $42.0 billion in mortgages, $26.7 billion in commercial non-real estate, $2.6 billion in commercial real estate, $1.6 billion in domestic and small business card, $1.1 billion in home equity products and $1.3 billion in other consumer credit. Excluding commercial renewals, new credit extended during the month was $56.7 billion.

Small Business:

During the month of June, Small Business Banking (servicing clients with annual revenues with less than $2.5million) extended more than $246 million in new credit comprised of credit cards, loans and lines of credit to more than 17,000 customers.

Home Ownership/LMI:

In June of 2009, Bank of America funded $42.0 billion in first mortgages, helping more than 188,667 people either purchase a home or refinance their existing mortgage. Approximately 31 percent were for purchases. Additionally, Bank of America originated $8.1 billion in mortgages made to 51,436 low and moderate income borrowers—this does not include Merrill Lynch. Additionally, Bank of America completed 150,890 modifications year-to-date as of June 2009. Total home retention workouts were 181,098 for the same period including Merrill Lynch.

TREASURY MONTHLY INTERMEDIATION SNAPSHOT

Name of institution: The Bank of New York Mellon Corporation | **Submission date: July 31, 2009** | **Person to be contacted about this report: Jeffrey D Landau**

PART I. QUANTITATIVE OVERVIEW

SCHEDULE A: CONSUMER LENDING (Millions $)	2009 APR	2009 MAY	2009 JUN	Key	Comments
1. First Mortgage					
a. Average Loan Balance (Daily Average Total Outstanding)	$4,932	$5,019	$5,106	Secured by 1st liens on closed-end loans for 1-4 family residential properties. Includes jumbo mortgages.	
b. Total Originations	$64	$160	$113		
(1) Refinancings	$61	$137	$89		
(2) New Home Purchases	$3	$23	$24		
2. Home Equity					
a. Average Total Loan Balance	$350	$353	$356	Secured by revolving, open-end loans for 1-4 family residential properties extended under lines of credit.	
b. Originations (New Lines+Line Increases)	$17	$3	$4		
c. Total Used and Unused Commitments	$778	$772	$767	Period end balances plus unused home equity lines of credit.	
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	$742	$674	$745	Other consumer loans, excluding other revolving credit plans. These loans include single payment loans and loans for household and other personal expenditures.	
b. Originations	$9	$4	$2		

SCHEDULE B: COMMERCIAL LENDING (Millions $)	APR	MAY	JUN	Key	Comments
1. C & I					
a. Average Total Loan and Lease Balance	$9,555	$9,399	$9,197	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 and second quarters of 2009 compared to 3Q 2008.**
b. Renewal of Existing Accounts	$93	$54	$116		
c. New Commitments	$41	$50	$127		
2. Commercial Real Estate					
a. Average Total Loan and Lease Balance	$3,129	$3,077	$3,019	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 and second quarters of 2009 compared to 3Q 2008.**
b. Renewal of Existing Accounts	$30	$196	$198		
c. New Commitments	$61	$21	$21		
SCHEDULE C: MEMORANDA - SMALL BUSINESS LENDING (Millions $)					
4. SMALL BUSINESS LOANS[3]					
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	$1,611	$4,362	$449		
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.	
b. Average Total Debit Balances[2]	$4,038	$4,163	$4,200		**Average total debit balances reflects margin loans recorded by our broker/dealer subsidiary.**
3. Underwriting					
a. Total Equity Underwriting	$47	$116	$79	Represents our portion of the transactions.	**Amounts reported represent our portion of the transactions.**
b. Total Debt Underwriting	$370	$737	$286	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): June 2009
Submission date: July 31, 2009
Person to be contacted regarding this report: **Jeffrey D Landau**

PART II. QUALITATIVE OVERVIEW

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 and second quarters 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.

In June of 2009, we repurchased the 3 million shares of our preferred stock issued to the U.S. Treasury in October 2008. We paid the U.S. Treasury $3.0 billion, which reflects the liquidation value of the preferred stock, and the $36.25 million of dividends accrued and unpaid through the redemption date.

TREASURY MONTHLY INTERMEDIATION SNAPSHOT

Name of institution: BB&T Corporation | **Submission date: July 31, 2009** | **Person to be contacted about this report: Alan W. Greer**

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)	$19,358	$19,263	$19,132	Consists of 1-4 family residential loans originated primarily through BB&T's branch network.	
b. Total Originations	$2,784	$3,114	$3,143	Includes loans originated for sale and to be held for investment.	
(1) Refinancings	$2,209	$2,434	$2,329		
(2) New Home Purchases	$575	$680	$814		
2. Home Equity					
a. Average Total Loan Balance	$5,949	$5,959	$5,957	Includes only home equity lines. All are originated through BB&T's branch network.	
b. Originations (New Lines+Line Increases)	$70	$66	$85		
c. Total Used and Unused Commitments	$15,842	$15,815	$15,786		
3. US Card - Managed					
a. Average Total Loan Balance - Managed	$2,042	$2,114	$2,193	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)	$200	$204	$196		
c. Total Used and Unused Commitments	$9,348	$9,442	$9,468		
4. Other Consumer					
a. Average Total Loan Balance	$17,962	$17,856	$17,873	Includes non-revolving home equity loans, sales finance and other consumer loans.	
b. Originations	$354	$348	$401		

SCHEDULE B: COMMERCIAL LENDING (Millions $)	APR	MAY	JUN	Key	Comments
1. C & I					
a. Average Total Loan and Lease Balance	$34,420	$34,640	$34,832	In addition to traditional C&I loans, balances include leveraged leases, equipment finance and commercial insurance premium finance.	
b. Renewal of Existing Accounts	$463	$595	$543		
c. New Commitments	$1,460	$1,193	$1,284		
2. Commercial Real Estate					
a. Average Total Loan and Lease Balance	$19,798	$19,717	$19,667		
b. Renewal of Existing Accounts	$1,059	$1,144	$1,452		
c. New Commitments	$247	$429	$400		
SCHEDULE C: MEMORANDA - SMALL BUSINESS LENDING (Millions $)					
4. Small Business Loans[3]					
a. Average Total Loan Balance	$11,946	$12,328	$12,447		
b. Originations	$1,191	$1,073	$1,143		
SCHEDULE D: OTHER INTERMEDIATION ACTIVITIES (Millions $)					
1. MBS/ABS Net Purchased Volume					
a. Mortgage Backed Securities	$11,823	$3,185	-$1,479	The number reported is gross purchases - gross sales on a trade date basis. Principal paydowns are not included.	**The total Book Value of $1.5 billion reported consists of Sales 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]	$94	$93	$94		
3. Underwriting					
a. Total Equity Underwriting	$0	$0	$0		
b. Total Debt Underwriting	$1,052	$997	$494		

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): June 2009
Submission date: July 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. 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 June totaled $99.7 billion, an increase of 6.2% compared to June 2008 and up slightly compared to May 2009. Changes in loans compared to May 2009 were led by BB&T's specialized lending subsidiaries which increased $297 million. Commercial loans and leases decreased $88 million. Mortgage loans, excluding loans held for sale, decreased $239 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 6.71% compared to June 2008, but average balances decreased marginally compared to May 2009.

Commercial real estate

Overall new loan demand for commercial real estate slowed slightly compared to May. Average CRE balances for the month of June, excluding loans originated by BB&T's specialized lending group, were up 1.7% compared to June 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): June 2009
Submission date: July 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 June average direct retail portfolio, which totals $14.7 billion, decreased 3.8% compared with the June 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 $6.3 billion on average for the month of June, was up by 3.50% compared to June 2008. Auto loans were up slightly compared to May 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 June, an increase of 10.5% compared to June 2008.

Mortgage

Mortgage originations totaled $2.92 billion in the month of June, down marginally from $2.94 billion in May. Application volume increased compared to June 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 $19.1 billion on average for the month of June 2009, up 2.6% compared to June 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 levering 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: July 31, 2009** | **Person to be contacted about this report: Kevin Murray**

PART I. QUANTITATIVE OVERVIEW

SCHEDULE A: CONSUMER LENDING (Millions $)	APR 2009	MAY 2009	JUN 2009	Key	Comments
1. First Mortgage					
a. Average Loan Balance (Daily Average Total Outstanding)	$13,468	$13,167	$12,678	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 average loan balances	**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. Capital One continues to originate prime mortgages to customers in our banking footprint.**
b. Total Originations	$152	$197	$260		
(1) Refinancings	$114	$153	$206		
(2) New Home Purchases	$38	$44	$54		
2. Home Equity					
a. Average Total Loan Balance	$4,611	$4,561	$4,521	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)	$26	$29	$33		
c. Total Used and Unused Commitments	$6,437	$6,563	$6,521		
3. US Card - Managed					
a. Average Total Loan Balance - Managed	$50,970	$50,605	$50,237	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. Note: the April New Account Originations figure has been updated in this report to correct for a prior reporting error.**
b. New Account Originations (Initial Line Amt)	$603	$521	$422		
c. Total Used and Unused Commitments	$167,695	$162,200	$161,408		
4. Other Consumer					
a. Average Total Loan Balance	$30,703	$30,011	$29,358	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. Auto Finance trends continue to show the impacts of broad economic worsening and falling auto sales.**
b. Originations	$522	$424	$506	For the small volume of revolving loans, the line extended is included in originations.	

SCHEDULE B: COMMERCIAL LENDING (Millions $)	APR	MAY	JUN	Key	Comments
1. C & I					
a. Average Total Loan and Lease Balance	$23,770	$23,696	$23,551	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. Not withstanding deteriorating economic conditions, we continue to make new loans across a variety of industry segments.**
b. Renewal of Existing Accounts	$352	$340	$210		
c. New Commitments	$366	$334	$421	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	$18,834	$18,865	$18,829		**Despite deteriorating economic conditions, the size of our CRE portfolio remained effectively flat. 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 significant 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. We are watching rents and vacancies in retail and office space closely and factoring trends into new lending decisions. In all sectors, we are maintaining strong covenants and coverage ratios. This has translated into significant declines in new construction projects in all of our markets and cautious growth in other segments.**
b. Renewal of Existing Accounts	$80	$100	$66		
c. New Commitments	$79	$83	$88		
SCHEDULE C: MEMORANDA - SMALL BUSINESS LENDING (Millions $)					
4. Small Business Loans[3]					
a. Average Total Loan Balance	$12,097	$12,008	$11,889		
b. Originations	$122	$92	$202		
SCHEDULE D: OTHER INTERMEDIATION ACTIVITIES (Millions $)					
1. MBS/ABS Net Purchased Volume					
a. Mortgage Backed Securities	$1,085	$962	$320		**Asset Backed Securities are predominantly made up of securities backed by credit card and auto loan receivables**
b. Asset Backed Securities	$437	$916	$455		
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): April -June 2009
Submission date: July 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 uncertainty due to continuing job losses and decreasing consumer confidence, with some signs of potential stabilization in housing and retail sales. The Bureau of Labor Statistics reported that 467,000 people lost their jobs in June, an increase of 122,000 persons from the May figure of 345,000. This increase drove the June unemployment rate up 20 bps from May, and 460 bps from the start of the recession (December 2007) to 9.5%. The University of Michigan's consumer confidence reported a 2.7 point drop, to 46.6, in June down from 49.3 in May. Consumers continue to remain cautious on their use of credit as evidenced by the Federal Reserve's July 8, 2009, Consumer Credit report which detailed that consumer credit decreased at a revised annualized rate of 1.5% in May, with revolving credit decreasing at an annualized rate of 3.75% and non revolving credit decreasing at an annualized rate of 0.25%.

The U.S. Department of Housing and Urban Development reports healthier news for the month of June. Building Permits and Housing Starts were both up, 8.7% and 3.6% respectively, versus the month of May. A year-over-year comparison, however, reveals that each dropped about 50%. The Commerce Department also announced that retail sales increased 0.6% in June, following a reported 0.5% increase in May.

TREASURY MONTHLY INTERMEDIATION SNAPSHOT

Name of institution: **Capital One Financial Corporation**
Reporting month(s): April -June 2009
Submission date: July 31, 2009
Person to be contacted regarding this report: **Kevin Murray**

Given the current economic conditions, Capital One expects that loan balances and demand for additional credit cards from credit worthy consumers will continue to decline. Even so, Capital One extended more than $1.5 in new credit to card customers during the three month period April through June 2009.

Total Loan balances for "Other Consumer" lending also continued to decline in line with factors such as the continuing slow down in new car sales. Despite these headwinds, Capital One originated more than $1.4 billion in "other consumer" loans, such as auto loans, between April and June 2009.

Commercial and Small Business Lending and Commercial Real Estate Lending

Commercial and Industrial lending balances declined slightly. 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. Not withstanding deteriorating economic conditions, we continue to make new C&I loans across a variety of industry segments as evidenced by our $2 billion in new commitments and renewals of existing accounts in the three months through June 2009.

The size of the Commercial Real Estate portfolio was effectively flat in the quarter. 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 and cautious growth in other segments. 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 $500 million dollars in new commitments and renewals of existing accounts in the three months through June 2009.

Investment Activity in Support of Consumer Lending

Agency MBS and ABS spreads improved over the quarter as a result of continued government market intervention, the expectation of expanded government support and early signs of potential economic improvement. Non-agency MBS spreads also tightened during the quarter as uncertainty surrounding possible changes in bankruptcy legislation dissipated (bankruptcy cram down) and markets further stabilized. While we continue to expect volatility in credit spreads, recent trends indicate increasing stability in the markets and a reduction in risk aversion. With the continued government support of the markets and improvements in liquidity and the overall economy, spreads will likely improve further albeit at a slower pace going forward.

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 the second quarter of 2009, we purchased $4.2 billion of high quality investment securities backed by mortgages ($2.4 billion) and consumer loans ($1.8 billion). In the current economic and market environment, we continue to believe that investing in high-quality, short-duration 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: July 30, 2009** **Person to be contacted about this report: Peter Justini**

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)	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	$12,248	$12,122	$11,999	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 $)	APR	MAY	JUN	Key	Comments
1. C & I					
a. Average Total Loan and Lease Balance	$51,154	$51,152	$49,667	Included in the C & I asset balances is approximately $13.4 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	$2,705	$2,683	$2,783	The Renewal of Existing Accounts is predominately from our Trade Finance business.	
c. New Commitments	$629	$746	$609	The bulk of our new commitments were generated from Global Vendor Finance. Additionaly the Aerospace segment had a strong month.	
2. Commercial Real Estate					
a. Average Total Loan and Lease Balance	$794	$792	$768	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 Loans[3]					
a. Average Total Loan Balance	$1,650	$1,574	$1,511		**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	$11	$7	$10		
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): June 2009
Submission date: July 30, 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 have not improved 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 and revenue due to H1N1 virus. Additionally, CIT observed minimal levels of delinquencies during Q2.

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 has seen a continued decline in loan demand in June, with activity still focused on amendments and maturity extensions. M&A transaction flow remains extremely weak. However, we are seeing some stabilization and evidence of bottoms on industrial oriented credits, but consumer and retail borrowers continue to show negative comps.

Capital markets liquidity continues to improve in both the investment grade and leveraged markets. Bank loan funds have seen 19 straight weeks of inflows, and high yield funds have had inflows in 18 of the last 19 weeks. Secondary loan prices reached their highest level of the year, returning to their pre Lehman bankruptcy marks.

Banks' lending appetite continues to be centered in larger, higher quality borrowers and asset-based transactions.

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.

Vendor Finance

The short term market outlook suggests that loan demand will exceed funding capacity in Q2 and Q3 as the competitors in the market focus their liquidity on key strategic customers and other business segments (non Vendor Finance).

Securitization markets are currently more liquid and receptive to portfolio purchases but asset sales/syndications continue to be very challenging as funders are tightening their credit standards and raising prices on the stronger credits.

Given the weak global economic outlook, forecasted global losses are expected to remain high, however, based on forecasts, charge offs are expected to peak this quarter and we believe will begin to trend downward in the second half of 2009.

As for the macroeconomics across all of Vendor Finance business segments, we are seeing/experiencing the following:

US - economic rate of decline appears to be slowing, however economic indicators continue to be mixed/negative;
Canada - showing signs of stabilization due to budget surplus prior to the recession and fundamental soundness in the banking sector;
Latin America - regional economy showing signs of improving and with improving signs in the US resulting in potential for growth later this year;
UK - economy similar to the US, showing signs that the rate of decline is slowing;
Continental Europe - continues to show decline, particularly in Germany as a result of reduced demand for exported products;
China - Chinese stimulus actions to spur domestic demand gaining traction;
Australia - avoided official recession with rebound from Q4 contraction to small GDP growth in Q1 (0.4%).

Small Business Lending

During June, the focus was on the new American Recovery Capital program. Under this program, small business lenders need to work out the practical implementation of the program. Eligibility is going to be an issue as lenders struggle on what constitutes a "viable" small business (definition is vague). While small business worries that the program does not go far enough as the program only represents 2% of the current TARP funding, there is still concern about access to capital.

Consumer Lending

Consumer portfolios continue to perform as expected. Delinquency in our student loan Portfolio has improved, and is now stabilized from the highs 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 however, 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.

Our small ticket consumer lending portfolio continues to liquidate fairly quickly as the portfolio is now very seasoned. Dollar losses have been better than originally projected, but the delinquency percentages continue to trend higher driven by the portfolio run-off.

TREASURY MONTHLY INTERMEDIATION SNAPSHOT

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

PART I. QUANTITATIVE OVERVIEW

SCHEDULE A: CONSUMER LENDING (Millions $)	APR 2009	MAY 2009	JUN 2009	Key	Comments
1. First Mortgage					
a. Average Loan Balance (Daily Average Total Outstanding)	$149,608	$150,598	$149,423	Consists of residential whole loans. Excludes assets classified as trading assets that are not part of the core mortgage portfolio.	**Citi originated $11.7B in 1st mortgages in June, a 21% increase over May. As in prior months, the core channel provided the majority of the increase. The increased volume can be attributed both the closing of loans in the committed pipeline and special pricing programs offered during the period. End of period 1st mortgage loan balances decreased $3.7B or 2.7% from May levels, resulting from decreases in loans held for sale and portfolio. Warehouse loan levels (loans held for sale) traditionally dip in the third month of the quarter due to FNMA "ASAP" program sales which occur in that month. 1st Mortgage asset sales for the period were approximately $14B, a 59% increase over May levels. Note that for comparison purposes the last month of a quarter (June) is traditionally a high volume month due to the acceleration of agency "ASAP" sales at quarter end. Of the $13.8B in sales for the period, $12.8B were in conforming agency pools with the remainder representing whole loan sales. The runoff in portfolio loan balances is consistent with the prior month, with payoffs, charge offs, sales from portfolio, and transfers to OREO not being replaced by new product. The sharpest level of decrease in portfolio loans was in medium term adjustable rate mortgages, which comprise a significant component of the held for investment product.**
b. Total Originations	$8,882	$9,701	$11,701	Originations includes new loans whether for refinance 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	$1,814	$1,888	$2,145	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	$372	$316	$637		
2. Home Equity					
a. Average Total Loan Balance	$66,700	$65,851	$65,010	Includes HELOC and 2nd mortgages.	**Home equity loan balances decreased 1.3% during the period, consistent with May declines. 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 in 2007. New volume is now primarily sourced thru Retail Bank branches. The Home equity product is included in Real Estate Lending'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) are in place for these mediation efforts. In June, 5,674 1st and Home equity loans totaling $1.02B were modified.**
b. Originations (New Lines+Line Increases)	$190	$147	$135	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	$85,589	$84,456	$83,436		
3. US Card - Managed					
a. Average Total Loan Balance - Managed	$141,629	$141,575	$141,791	Balances do not include commercial card activity.	**Purchase sales were down 1% versus prior month and down 16% versus same month of prior year. Average receivables were flat to prior month. New Lines established during June were down 13% versus prior month. Total Used and Unused Commitments were down slightly 0.8% versus prior month. Card members continued to participate in Citi's expanded eligibility forbearance programs; total balances in these programs increased 63% vs. prior year and 7% vs. May with more than 163,000 card member sign-ups in June.**
b. New Account Originations (Initial Line Amt)	$6,536	$8,331	$7,250		
c. Total Used and Unused Commitments	$886,144	$879,232	$872,088		
4. Other Consumer					
a. Average Total Loan Balance	$61,494	$61,083	$60,536	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 Loan: Origination volume was higher than prior month by $10MM or 10%, and was consistent with seasonality and expectations. Ending receivables continue to liquidate as a result of restructuring actions taken in the prior year to right-size our distribution network, and are down $0.4B or 2.3% from prior month and $4.2B or 20% from prior year. Deferments and amendments increased month over month as a result of proactive steps to provide consumers with effective remediation options. Student Loan: Decline in ending balance due to $1.2B of loans sold under the Department of Educations Purchase program during the month. Decrease in originations due to seasonality. Personal Installment Loans are down from last month by 9%. May had increases in volume from customer appreciation programs. The tightening in credit, particularly for new borrowers, has driven down our approval rates on the lower base of applications.**
b. Originations	$1,009	$1,237	$1,077		

SCHEDULE B: COMMERCIAL LENDING (Millions $)	APR	MAY	JUN	Key	Comments
1. C & I					
a. Average Total Loan and Lease Balance	$37,965	$37,426	$34,893	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.	**Although average balances are down 7%, increased June lending activity is driven by increases in amendements and renewals on existing facilities.**
b. Renewal of Existing Accounts	$532	$593	$2,068		
c. New Commitments	$2,326	$444	$1,380		
2. Commercial Real Estate					
a. Average Total Loan and Lease Balance	$25,493	$25,907	$25,595	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 Commerical Real Estate, property values continue to decline as well as declining rents and increasing vacancy rates continue to cause stress in the portfolio. As such, existing loans are being modified/ restructured to assist borowers, but new lending activity is not occurring.**
b. Renewal of Existing Accounts	$116	$73	$149		
c. New Commitments	$12	$102	$103		
SCHEDULE C: MEMORANDA - SMALL BUSINESS LENDING (Millions $)					
4. Small Business Loans[3]					
a. Average Total Loan Balance	$10,175	$10,283	$10,225		**Average balances were relitively flat month over month however there was a significant increase origination activity.**
b. Originations	$103	$132	$169		
SCHEDULE D: OTHER INTERMEDIATION ACTIVITIES (Millions $)					
1. MBS/ABS Net Purchased Volume					
a. Mortgage Backed Securities	-$198	-$2,797	$5,462	Does not include maturities and pay downs. Net Purchased Volume is reported using cost basis.	**The $5B net purchase of MBS bonds was primarily on the Passthrough Trading desk. This was due to a reduction in sales of passthrough pools to clients and other dealers.**
b. Asset Backed Securities	-$98	-$25	$175		
2. Secured Lending (Repo, PB, Margin Lending)					
a. Average Total Matched Book (Repo/Reverse Repo)[1]	$122,462	$133,174	$130,883	Average Total Matched Book (Repo/Reverse Repo) is before FIN 41 netting. Includes security lending activity.	
b. Average Total Debit Balances[2]	$25,818	$22,176	$14,773		
3. Underwriting					
a. Total Equity Underwriting	$103	$103	$62	Equity Underwriting represents Citi's portion of underwritten issue.	**There were a total 37 High Yield deals in June for a total of $15.1B compared to 42 deals in May for $25.9B. Citi lead managed 11 deals for a total of $1.6B. There were 132 Investment Grade deals in June for a total of $54.8B compared to 134 deals in May for $108.9B. Citi lead managed 32 deals for a total of $9.1B. There were 88 Equity and Linked deals in May for a total of $31.0B compared to 107 deals in May for $56.6B. Citi lead managed 13 deals for a total of $2.0B. Additionally, equities month-on-month variances are due to lower average principal per deal and lower volumes. Conversely, variances in total debt underwriting are due to higher average principal per deal and average deal volumes.**
b. Total Debt Underwriting	$16,730	$22,731	$25,812	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): June 2009
Submission date: July 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 May 2009, unless otherwise noted.

Consumer Lending: Despite sustained economic weakness, Citi originated $20.2 billion in loans to U.S. consumers and small businesses in June, up 3.8 percent from $19.4 billion in May. This marked the fourth consecutive monthly increase in consumer originations and was the highest since this reporting process began. However, weak underlying economic data continued to constrain overall consumer lending activity across the U.S. in June. Unemployment rose to 9.5 percent – its highest level in 26 years – although new jobless claims declined to 450,000 per month. Consumer confidence surveys showed signs of increased optimism by the end of the month.

First mortgage originations also rose for a fourth consecutive month to $11.7 billion, up 21 percent from May. Refinancing activity increased by 13.6 percent to $2.1 billion, up from $1.9 billion in the previous month. End of period loan balances decreased by $3.7 billion, or 2.7 percent from May levels, reflecting a decrease in loans held for sale and loans held in portfolio. "Warehouse" loans (primarily conforming loans) decreased by $1.7 billion on a month-to-month basis. The runoff of $2 billion in mortgage loans held for investment (primarily non-conforming loans) contributed to the remaining decline in loan balances, with the most significant decline coming from sales of medium term adjustable rate mortgage loans.

Average home equity loan balances decreased 1.3 percent to $65 billion, from $65.9 billion in May, while used and unused commitments declined moderately to $83.4 billion or 1.2 percent from $84.5 billion in May. Home equity loan balances continued to decline as a result of Citi's decision to scale down its channel network.

During June, Citi continued to expand participation in its loss mitigation efforts and programs focused on helping homeowners most affected by the recession modify their loan terms. Through initiatives like the Citi Homeownership Assistance Program, Citi modified approximately 9,200 first and second mortgage loans with a total value of more than $1.3 billion during the month.

Average consumer credit card balances were roughly flat for the third consecutive month. Purchase sales declined 1 percent from May, and were down 16 percent compared with the prior year period. Both trends are consistent with weaker U.S. consumer spending activity and an increase in savings rates.

TREASURY MONTHLY INTERMEDIATION SNAPSHOT

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

New credit lines issued to eligible borrowers fell 13 percent from May to $7.3 billion, while used and unused commitments declined moderately by 0.8 percent.

Citi's expanded eligibility forbearance programs continue to provide help to card members who face financial challenges as a result of the recession. More than 163,000 card members enrolled in these programs in June, an increase of 7 percent from the previous month and 63 percent from June 2008.

Average total loan balances for other consumer lending, including auto loans, student loans and personal installment loans, declined 0.9 percent to $60.5 billion.

Commercial Lending: Despite overall weakness in the economy, commercial lending activity showed a significant increase in activity on a month-to-month basis. Total corporate loan originations rose to $29.6 billion, up 23 percent from May levels due to a more than three-fold increase in loan amendments and renewals of existing debt facilities by commercial clients. Although average corporate loan balances declined 6.8 percent, new Commercial & Industrial (C&I) commitments increased three-fold to $1.4 billion.

Average total Commercial Real Estate (CRE) loan and lease balances in June declined moderately on a month-to-month basis to $25.6 billion. A combination of declining property values, increasing vacancy rates and declining rents continued to put significant stress on Citi's commercial real estate portfolio during the month. Citi is assisting distressed borrowers by modifying and restructuring loans. Although new loan origination volume increased by 1.4 percent to $103.4 million, low overall levels of activity reflect underlying weakness in the commercial real estate market.

Other Intermediation Activities: Citi made net purchases of approximately $5.5 billion in mortgage- and asset-backed securities (MBS/ABS) in June.

MBS purchases reflected a reduction in sales of customers' Agency pass-through bond volume in the secondary trading flow business. The average total debit balance decreased by $7 billion due to the transfer of $10 billion in margin balances to Morgan Stanley Smith Barney, upon the closing of the joint venture transaction.

Citi's total debt underwriting increased 13.6 percent from May to $25.8 billion in June, reflecting higher average principal per deal and higher average deal volumes. High yield underwriting activity included 37 deals totaling $15.1 billion, compared with 42 deals totaling $25.9 billion in May. Citi lead managed 11 of these deals with an aggregate value of $1.6 billion. In June, Citi participated in 132 investment grade deals, compared with 134 such deals in May. The total value of these deals was $54.8 billion, compared with $108.9 billion in May. Citi lead managed 32 of these deals with a total value of $9.1 billion. Citi also participated in 88 equity and linked deals with an aggregate value of $31.0 billion in June, compared with 107 deals totaling $56.6 billion in May.

TREASURY MONTHLY INTERMEDIATION SNAPSHOT

Name of institution: COMERICA INCORPORATED | **Submission date: 07/28/2009** | **Person to be contacted about this report: Darlene Persons**

PART I. QUANTITATIVE OVERVIEW

SCHEDULE A: CONSUMER LENDING (Millions $)	2009 APR	 MAY	 JUN	Key	Comments
1. First Mortgage					
a. Average Loan Balance (Daily Average Total Outstanding)	$1,811	$1,798	$1,778	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 ($33M June '09/$13M May '09/$18M April '09).**
b. Total Originations	$33	$40	$48	Consists of loans funded during the period, including those originated for sale.	**June refinancings increased $7M vs. May ($8M increase in the Midwest market).**
(1) Refinancings	$22	$27	$34		
(2) New Home Purchases	$11	$13	$14		
2. Home Equity					
a. Average Total Loan Balance	$1,790	$1,794	$1,800	Consists of both fixed and revolving home equity (2nd lien) loans.	**June originations increased $3M vs. May.**
b. Originations (New Lines+Line Increases)	$18	$10	$13	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	$3,303	$3,282	$3,287		
3. US Card - Managed					
a. Average Total Loan Balance - Managed	$50	$49	$50	Consists primarily of commercial bankcard loans.	**New account originations include referrals to our consumer card partner ($12M June '09/$13M May '09/$16M April '09).**
b. New Account Originations (Initial Line Amt)	$19	$24	$17	Includes new card loans funded during the period and new referrals to our consumer card partner.	
c. Total Used and Unused Commitments	$365	$368	$373		
4. Other Consumer					
a. Average Total Loan Balance	$733	$733	$717	Consists of consumer installment loans (both secured and unsecured) and student loans.	**June other consumer originations decreased $17M vs. May (decreases of $17M and $9M in the Midwest and Florida markets, respectively, partially offset by an $11M increase in the Western market).**
b. Originations	$39	$74	$57		

SCHEDULE B: COMMERCIAL LENDING (Millions $)	APR	MAY	JUN	Key	Comments
1. C & I					
a. Average Total Loan and Lease Balance	$28,962	$28,620	$27,850	Consists of loans for commercial and industrial purposes to both domestic and international borrowers, lease financing and other non-consumer, non-real estate loans.	**June new commercial (C & I) commitments increased $76M vs. May (increases of $84M, $23M and $8M in the Western, Midwest and Texas markets, respectively, offset by decreases of $29M and $11M in the National/International and Florida markets, respectively). By line of business, there were increases of $23M, $21M, $17M and $13M in the Middle Market, Large Corporate, Commercial Real Estate and Specialty businesses, respectively.** **June renewals increased $1.1 billion vs. May. By market, Midwest renewals increased $798M and Western increased $242M. By line of business, the increases were concentrated in Middle Market ($654M), Global Corporate ($171M), National Dealer Services ($144M) and Specialty Businesses ($141M).**
b. Renewal of Existing Accounts	$1,997	$2,108	$3,215	Includes renewals of and increases to lines with existing customers.	
c. New Commitments	$307	$287	$363	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	$14,881	$14,804	$14,718	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.	**June new commercial real estate (CRE) commitments decreased $41M vs. May, reflecting decreases of $45M and $12M in the National/Other and Midwest markets, respectively, and increases of $13M and $5M in the Western and Florida markets, respectively.** **June CRE renewals increased $37M vs. May. Increases of $85M and $55M in the Western and Midwest markets, respectively, were offset by a $112M decrease in National/Other.**
b. Renewal of Existing Accounts	$360	$432	$469	Includes renewals of and increases to lines with existing customers.	
c. New Commitments	$79	$95	$54	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 Loans[3]					
a. Average Total Loan Balance	$4,059	$4,026	$3,973	Includes Small Business Administration loans and loans to other entities generally with annual sales of less than $10 million at initial relationship.	**June originations increased $90M vs. May (increases of $89M and $21M in the Midwest and Western markets, respectively, offset by a decrease of $20M in the Texas market).**
b. Originations	$269	$340	$430	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	-$128	-$233	-$1,741	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	-$44	-$3	-$14	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	$8,068	$13,698	$3,370	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): June 2009
Submission date: July 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 June 2009.

<u>Consumer Lending</u>

Overall, consumer lending activity increased in June 2009. First mortgage application volumes and originations increased, primarily in refinancing activity. Home Equity application volumes and originations also increased. Other Consumer application volumes increased while originations decreased. The largest decrease in Other Consumer originations was in the Midwest market.

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 $315 million were booked in the Mortgage Banker and Financial Services Divisions in June 2009.

TREASURY MONTHLY INTERMEDIATION SNAPSHOT

Name of institution: **COMERICA INCORPORATED**
Reporting month(s): June 2009
Submission date: July 28, 2009
Person to be contacted regarding this report: **Darlene Persons**

Commercial Lending

C&I lending renewals increased significantly in June 2009 to the highest levels since July 2008. Increases in the Middle Market, Global Corporate, National Dealer Services and Specialty Businesses lending divisions were partially offset by decreases in the Commercial Real Estate division. By market, the increases were largely concentrated in our Midwest and Western markets. New C&I commitments also increased in June with the increase spread across most lending divisions. By market, the increase was primarily in our Western and Midwest markets.

Commercial real estate renewals increased in June from May 2009 while new commitments decreased. The decrease in new commitments was largely in the Specialty Businesses 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 increased in June from May 2009 primarily due to an increase in C&I and CRE renewals in the Midwest and Western markets.

Other Intermediation Activities

Debt underwriting in which our broker/dealer subsidiary participated as a manager or a co-manager during June 2009 totaled $3.4 billion, providing access to liquidity for municipalities and corporate customers.

TREASURY MONTHLY INTERMEDIATION SNAPSHOT

Name of institution: **Fifth Third Bancorp** **Submission date: July 30, 2009** **Person to be contacted about this report: Blane Scarberry**

PART I. QUANTITATIVE OVERVIEW

SCHEDULE A: CONSUMER LENDING (Millions $)	APR 2009	MAY 2009	JUN 2009	Key	Comments
1. First Mortgage					
a. Average Loan Balance (Daily Average Total Outstanding)	$13,049	$13,363	$13,701	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.	**Originations for the month totaled $2.9 billion, increasing approximately $360 million over May 2009.**
b. Total Originations	$2,255	$2,493	$2,854		
(1) Refinancings	$1,890	$2,113	$2,350		
(2) New Home Purchases	$365	$380	$504		
2. Home Equity					
a. Average Total Loan Balance	$12,089	$12,025	$11,954	Average balance consists of HELOC and HELOAN accounts consistent with the classification of the FR Y9C report.	**Fifth Third extended $140 million of new home equity lines of credit during June.**
b. Originations (New Lines+Line Increases)	$130	$105	$140		
c. Total Used and Unused Commitments	$20,302	$20,207	$20,104		
3. US Card - Managed					
a. Average Total Loan Balance - Managed	$2,111	$2,138	$2,168	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.	**June new credit card extensions were $168 million, a decrease from $185 million May.**
b. New Account Originations (Initial Line Amt)	$211	$185	$168		
c. Total Used and Unused Commitments	$13,401	$13,080	$12,900		
4. Other Consumer					
a. Average Total Loan Balance	$9,455	$9,387	$9,373	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 $371 million in June.**
b. Originations	$307	$309	$371		

SCHEDULE B: COMMERCIAL LENDING (Millions $)	APR	MAY	JUN	Key	Comments
1. C & I					
a. Average Total Loan and Lease Balance	$29,806	$29,351	$28,884	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 June 2009 were $2.434 billion compared to $993 million in May 2009. Renewal levels for existing accounts in June 2009 of $2.111 billion were higher than May 2009 at $1.486 billion.**
b. Renewal of Existing Accounts	$1,953	$1,486	$2,111	Includes renewed funded loans and renewed commitments.	
c. New Commitments	$573	$993	$2,434	Includes new commitments both funded and unfunded	
2. Commercial Real Estate					
a. Average Total Loan and Lease Balance	$18,803	$18,749	$18,619	Average balance consists of real estate secured commercial loans consistent with the classification of the FR Y9C report.	**New CRE commitments originated in June were $206 million, which was up from $113 million in May. Renewal levels for existing accounts increased to $764 million compared to $393 million in May.**
b. Renewal of Existing Accounts	$617	$393	$764	Includes renewed funded loans and renewed commitments.	
c. New Commitments	$155	$113	$206	Includes new commitments both funded and unfunded	
SCHEDULE C: MEMORANDA - SMALL BUSINESS LENDING (Millions $)					
4. Small Business Loans[3]					
a. Average Total Loan Balance	$5,626	$5,551	$5,490	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 June 2009 were $352 million, which was up from $234 million in May 2009.**
b. Originations	$267	$234	$352		
SCHEDULE D: OTHER INTERMEDIATION ACTIVITIES (Millions $)					
1. MBS/ABS Net Purchased Volume					
a. Mortgage Backed Securities	$0	$54	$674	Consists of MBS purchases less sales for the month.	**MBS purchases reflect investment portfolio activity. ABS purchases relate to the acquisition of asset backed commercial paper.**
b. Asset Backed Securities	-$658	$217	$441	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]	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	$687	$729	$513		

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): June 2009
Submission date: July 30, 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 decreased by approximately 0.7% in June 2009 compared to May 2009. New CRE commitments originated in June 2009 were $206 million, which was up from $113 million in May 2009. Renewal levels for existing accounts increased significantly in June 2009 to $764 million versus May 2009 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 decreased by approximately 1.6% in June 2009 compared to May 2009 as new loans were offset by borrowers continuing to deleverage their balance sheets. New C&I commitments originated in June 2009 increased to $2.434 billion compared to $993 million in May 2009. New C&I commitments originated in June include a $1.25 billion loan to a joint venture in which Fifth Third is a 49% owner. Renewal levels for existing accounts in June 2009 of $2.111 billion were higher than May 2009 at $1.486 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 is 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 June 2009 compared to May 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 June. Terms and covenants continue to be somewhat tighter than usual, which has also served to constrain demand. Credit spreads have narrowed somewhat in June, 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): June 2009
Submission date: July 30, 2009
Person to be contacted regarding this report: **Blane Scarberry**

Small Business: Average Small Business balances decreased by approximately 1.1% in June 2009 compared to May 2009. Small Business commitments originated in June 2009 were $352 million, which was up from $234 million in May 2009. Demand for Small Business credit has been in a relatively stable range in 2009 but did see a small increase in June 2009. Business Banking loan originations continue to be made using prudent underwriting standards.

Overall, average total commercial loan and lease balances were down 1.2% in June 2009 compared to May 2009. We continue to actively work out problem loans and receive principal payments from borrowers, which more than offset new loan volume in the month of June.

Consumer sections
Consumer: June 2009 overall loan demand for non-mortgage consumer credit (home equity, credit card and auto) was up compared to May 2009 given increases in home equity and auto demand. Mortgage applications continue to increase driven by attractive interest rates within the agency conforming product categories.

June continued to be an exceptional month for mortgage lending, driven by attractive interest rates. Originations for the month totaled $2.9 billion, increasing approximately $360 million over May 2009. This was driven by $2.4 billion of refinancing activity and over $500 million of new home purchases. We also extended $140 million of new home equity lines of credit during the month.

June new credit card extensions were $168 million, a slight decrease over our $185 million of extensions in May. Other consumer loan originations, which include new car loans, were $371 million in June. This was an increase of approximately $60 million from May.

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

TREASURY MONTHLY INTERMEDIATION SNAPSHOT

Name of institution: **Fifth Third Bancorp**
Reporting month(s): June 2009
Submission date: July 30, 2009
Person to be contacted regarding this report: **Blane Scarberry**

Treasury sections
MBS purchases reflect investment portfolio activity. As investment yields rose in June, we decided to pre-invest anticipated cash flow at very attractive levels. Agency MBS liquidity remains good, as the Fed's intervention has helped provide liquidity to the market.

Spreads in both the non-agency RMBS and the CMBS market narrowed dramatically as investors prepared for the June and July TALF participations.

ABS purchases relate to the acquisition of asset backed commercial paper.

TREASURY MONTHLY INTERMEDIATION SNAPSHOT

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

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)	$4,116	$4,052	$3,873	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	$40	$19	$31		
(1) Refinancings	$38	$16	$17		
(2) New Home Purchases	$2	$1	$14		
2. Home Equity					
a. Average Total Loan Balance	$144	$142	$139	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	$24	$21	$21		
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	$1,121	$1,145	$1,162	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	$28	$102	$17		

SCHEDULE B: COMMERCIAL LENDING (Millions $)	APR	MAY	JUN	Key	Comments
1. C & I					
a. Average Total Loan and Lease Balance	$78,795	$79,096	$78,216	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.	June loan market returns continued to be strong during the month, fueled by a combination of strong market technicals, rebalancing of supply and demand tension, and continued financial market liquidity. The S&P/LSTA Leveraged Loan Index was up 4.38% during the month. For the first half of the year, the Index is up 32.18%, more than retracing last year's record loss. In June, Goldman Sachs committed capital to Wal-Mart, Nokia Siemens, Smithfield Foods and a number of other significant corporations.
b. Renewal of Existing Accounts	$608	$250	$641		
c. New Commitments	$288	$640	$1,504		
2. Commercial Real Estate					
a. Average Total Loan and Lease Balance	$22,926	$23,254	$22,654	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.	Commercial real estate markets continued to be volatile in the month of June caused by S&P's announcement of expected downgrade. Spreads widened across the capital structure especially in the AAA and AJ tranches driven by expected forced selling on news of rating downgrade. While the cmbs sector continues to be an attractive investment given the ability to participate in TALF program and pick up in re-remic activity, market participants continue to be on hold until there is further clarity on severity of rating downgrades. Note that the downturn experienced in June has reversed in July with markets rallying significantly on the release of news on eligible collateral for the TALF and PPIP program.
b. Renewal of Existing Accounts	$0	$13	$264		
c. New Commitments	$0	$40	$0		
SCHEDULE C: MEMORANDA - SMALL BUSINESS LENDING (Millions $)					
4. Small Business Loans[3]					
a. Average Total Loan Balance	$3,992	$4,022	$3,907	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	$0	$1		
SCHEDULE D: OTHER INTERMEDIATION ACTIVITIES (Millions $)					
1. MBS/ABS Net Purchased Volume					
a. Mortgage Backed Securities	$1,732	-$4,809	$3,833	Volumes reflect net settled proceeds on purchases and sales.	The activity in the agency fixed rate sector continues to remain robust though the sector witnessed volatility across the curve. The spreads at the short end of the curve tightened driven by demand for short term paper by banks. Liquidity remains thin in the non agency market and the market's risk appetite for this sector has weakened on expectation of slower prepay speeds. Both prime and subprime sectors sold off marginally in June.
b. Asset Backed Securities	-$37	$214	-$240	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]	$221,961	$209,483	$210,416	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 $108B, $104B and $104B for Dec, Jan and Feb respectively.	Securities lending & financing, match book and stock borrow balances were largely unchanged compared to May. Margin Debit balances increased as global equity markets sustained its rally and there was a strong demand for financing long positions.
b. Average Total Debit Balances[2]	$68,423	$73,192	$76,663	Debit balances are reflected on a gross basis prior to any FIN 39 netting.	
3. Underwriting					
a. Total Equity Underwriting	$8,008	$11,477	$9,646	Total equity underwriting volumes were sourced from Thomson Reuters.	Equity markets continued to demonstrate stability in the month of June. There was a decrease in equity underwriting acitivity for June with Goldman Sachs receiving league table credit for 26 deals versus 34 in May. More than 50% of the deals were underwritten in the US region. The short term debt markets continue to shrink in size and accordingly there has been marginally less issuance by Goldman Sachs. The debt underwriting sector decrease was primarily driven by a drop in Commercial Paper issuance.
b. Total Debt Underwriting	$194,545	$201,420	$176,187	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.	

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): June 2009
Submission date: July 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 $73 billion of supply price in June of 2009 across corporate and TLGP securities. TLGP issuance was $13 billion while the broader credit market (comprised of corporate and non-government guaranteed financial institution supply) was $60 billion. Compared to 2008 credit market supply, June volumes were up 40% vs. June 2008 and down 33% vs. May 2009. TLGP volumes have slowed notably given participants in the program also have access to unguaranteed funding markets. The program, which was originally set to expire in June of 2009, is scheduled to end this coming October. On the corporate side, supply continued to be robust with large benchmark deals of Merck, Oracle, and a number of European Telecom Companies (Vodafone, Telefonica, Telecom Italia, France Telecom) issued in June. H1 2009 supply was $388 billion in corporate volumes and $163 billion in TLGP. This compares to a total of $500 billion that priced in the first half of 2008.

During June 2009, the leveraged finance market was again active, particularly the high yield bond market. The high yield market saw $17 billion for the month, down from $25 billion in May, but up from much lower levels seen in April and March ($9 billion and $3 billion in issuance, respectively). This compares to $38.0 billion of proceeds raised during the entirety of 2008. The second quarter (April-June) issuance volume was the third highest quarterly new issue volume in high yield since 1999. Forty-six high yield bond tranches priced during June for average proceeds of $364 million, down from an average deal size of $505 million in May. No transactions priced for greater than $1 billion in proceeds, compared to six $1 billion+ proceed deals priced in May. In the largest offering of the month, Tenet Healthcare raised $881 million in proceeds ($925 million face). Secured note offerings were again prominent as twenty-one tranches of secured notes priced on 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 stabilization of secondary levels. The loan new issue market saw $2.5 billion in institutional new issuance over the month of June, compared to approximately the same level in May ($3 billion), and a total of $11 billion YTD. Activity was again focused on amendments, extensions and covenant relief. The 'amend & extend' trend was again prominent and continues 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. Investors were actively looking to diversify portfolios, reaching for yield and searching for opportunities across the credit and industry spectrum. Over the month of June, high yield and loan bellwether cash levels gained 2-3 points. HY CDX index and LCDX index tightened in ~90 bps and ~130 bps, respectively.

After rallying for 3 straight months, secondary non-agency bond prices sold off 3-8 points in June. The Prime Sector, which had enjoyed the biggest rally, sold off at the high end of the range while Subprime and Alt-A sold off closer to the low end of the range. The decline in prices was driven by sellers taking profits, volatility in the interest rate market and buyers concerns that prices had climbed too high in recent months. On the agency side, access to funding for the unsecured market was widely available, and spreads tightened amidst very small supply by the Government Sponsored Enterprises whose funding needs continue to be light.

Municipal new issue volume totaled $43 billion in June 2009, down 15% from $51 billion a year prior. Long-term municipal bond funds saw net cash inflows of $4 billion, and the mutual fund complex continues to benefit from cash inflows on a weekly basis. June is typically the beginning of a period of historically strong cash flows for the municipal market, as investors look to reinvest cash generated from June 1 bond redemptions and coupon payments. Most of this cash flow was directed toward the new issue market during June 2009, and primary market liquidity was stronger than secondary activity. The Build America Bond ("BAB") Program continued to afford municipal issuers access to a broader, more-efficient pool of capital during the month of June. Goldman Sachs' lead-managed BAB activity in June included the $375 million City of San Antonio Electric and Gas System (CPS Energy), $54 million Washington Metropolitan Area Transit Authority, $50 million Public Power Generation Agency of Nebraska and $24 million State of Ohio Logistics and Distribution Program. The investor community also remained receptive to lower-rated tax-exempt transactions during June. Goldman Sachs' lead-managed activity in this space included the $242 million Washington Metropolitan Area Transit Authority, $248 million Los Angeles County Metropolitan Transportation Authority, $305 million City of Detroit Sewage Disposal System, $176 million San Diego Gas and Electric Company, $148 million Albert Einstein Healthcare Network of Pennsylvania, $289 million Lower Colorado River Authority and $130 million City of St. Louis Airport offerings. Secondary market liquidity during in June was strongest for BAB and shorter-dated tax-exempt bonds.

TREASURY MONTHLY INTERMEDIATION SNAPSHOT

Name of institution: The Hartford Financial Services Group, Inc. **Submission date: August 6, 2009** **Person to be contacted about this report: Shannon Lapierre**

PART I. QUANTITATIVE OVERVIEW

SCHEDULE A: CONSUMER LENDING (Millions $)	APR 2009	MAY 2009	JUN 2009	Key	Comments
1. First Mortgage					
a. Average Loan Balance (Daily Average Total Outstanding)	$295	$292	$291		**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 April, May and through June 24, 2009 are pre-acquisition amounts.**
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	$11	$10		**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 April, May and through June 24, 2009 are pre-acquisition amounts.**
b. Originations (New Lines+Line Increases)	$0	$0	$0		
c. Total Used and Unused Commitments	$17	$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 April, May and through June 24, 2009 are pre-acquisition amounts.**
b. Originations	$0	$0	$0		

SCHEDULE B: COMMERCIAL LENDING (Millions $)	APR	MAY	JUN	Key	Comments
1. C & I					
a. Average Total Loan and Lease Balance	$19	$19	$19	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 April, May and through June 24, 2009 are pre-acquisition amounts. The Hartford's other C & I intermediation activities include providing capital to corporations by investing in their debt securities. As of June 30, 2009, The Hartford held $31 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	$0	$1		
c. New Commitments	$0	$0	$0		
2. Commercial Real Estate					
a. Average Total Loan and Lease Balance	$6,474	$6,450	$6,386	Average loan balance for loans issued by Federal Trust Bank is determined using a daily average. 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 7% of our total investments, excluding equity securities held in trading accounts, as of June 30, 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	$7	$2	$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 April, 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 Loans[3]					
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 April, 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	$13,053	$13,378	$13,144	Represents end-of-period carrying value. Includes CMBS of $8,290, CREs of $363 and RMBS of $4,491 as of June 30, 2009.	**The 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 our CMBS, RMBS and ABS did experience price improvements in part due to the numerous government support programs.**
b. Asset Backed Securities	$4,303	$4,419	$4,649	Represents end-of-period carrying value. Includes ABS of $2,450, CLOs of $2,190 and Other CDOs of $9 as of June 30, 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): April, May and June 2009
Submission date: August 6, 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. As of June 30, 2009, The Hartford had shareholders' equity of $13 billion and total assets of $290 billion, including separate account assets of $134 billion. As of June 30, 2009, The Hartford has an invested asset portfolio of $91 billion, excluding $31 billion of equity securities held in trading accounts that support our International variable annuities. During the second quarter of 2009, The Hartford acquired Federal Trust Corporation and became a savings and loan holding company. As of June 30, 2009, Federal Trust Corporation's assets were approximately $750 million or 0.3% of The Hartford's total assets.

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.

We are committed to improving the risk/return profile of our balance sheet in a prudent manner that focuses on value and capital preservation. Over time, we will be using a combination of selected asset sales, hedging and prudent new money investments to improve the credit profile of our portfolio. During the second quarter the company maintained its defensive investment posture, primarily investing in investment-grade corporate securities and agency mortgage-backed securities.

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.

TREASURY MONTHLY INTERMEDIATION SNAPSHOT

Name of institution: **The Hartford Financial Services Group, Inc.**
Reporting month(s): April, May and June 2009
Submission date: August 6, 2009
Person to be contacted regarding this report: **Shannon Lapierre**

Our consumer ABS holdings consist of securities backed by credit cards, student loans and auto loans. The 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 our CMBS, RMBS and ABS did experience price improvements in part due to the numerous government support programs.

MBS purchases made during the second quarter of 2009 were of securities backed by Fannie Mae and Freddie Mac.

Commercial Lending

Commercial lending, which consists of commercial mortgage loans and, to a lesser extent, agricultural mortgages, represented 7% of our total investments, excluding equity securities held in trading accounts, as of June 30, 2009. These loans are collateralized by a variety of commercial and agricultural properties and are diversified both geographically throughout the Unites 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 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 June 30, 2009, Federal Trust Bank held $224 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.

During the quarter, funded largely from sales of Treasury securities, the Company added approximately $2.3 billion of exposure to investment-grade corporate securities, focusing on recession resistant sectors, such as consumer non-cyclical and technology and communications, with a focus on high quality, industry-leading companies.

One of The Hartford's largest intermediation activities includes our investing activities in municipal securities. Our municipal securities portfolio has benefited from strong underwriting and focuses on

TREASURY MONTHLY INTERMEDIATION SNAPSHOT

Name of institution: **The Hartford Financial Services Group, Inc.**
Reporting month(s): April, May and June 2009
Submission date: August 6, 2009
Person to be contacted regarding this report: **Shannon Lapierre**

general obligation bonds and bonds that support core infrastructure, such as water and sewer obligations.

TREASURY MONTHLY INTERMEDIATION SNAPSHOT

Name of institution: JPMorgan Chase & Co | **Submission date: 7/31/09** | **Person to be contacted about this report: Adam Gilbert**

PART I. QUANTITATIVE OVERVIEW[1,2]

SCHEDULE A: CONSUMER LENDING (Millions $)	2009 APR	2009 MAY	2009 JUN	Key	Comments
1. First Mortgage					
a. Average Loan Balance (Daily Average Total Outstanding)	$51,589	$51,107	$50,183	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.	June mortgage originations continued at a high level due to lower rates resulting from prior Federal Reserve actions, with originations up from May. Applications decreased as rates rose in the month, as fewer refinance applications more than offset an increase in new purchase applications. Approval rates were generally flat from May.
b. Total Originations	$13,139	$13,777	$15,090	Includes both loans originated for the balance sheet as well as loans originated for sale.	
(1) Refinancings	$10,312	$10,727	$10,729		
(2) New Home Purchases	$2,826	$3,050	$4,361		
2. Home Equity					
a. Average Total Loan Balance	$91,575	$90,433	$89,441	First and second lien home equity loan and line balances.	Home equity originations, applications, and approval rates were effectively flat from May.
b. Originations (New Lines+Line Increases)	$214	$183	$196	Home equity loans funded, new lines committed, and increases to existing lines committed.	
c. Total Used and Unused Commitments	$140,611	$138,023	$135,399	Outstanding balances plus undrawn home equity line commitments.	
3. US Card - Managed					
a. Average Total Loan Balance - Managed	$148,390	$147,069	$146,547	Credit card includes consumer and small business credit cards. Excludes international balances.	Credit card balances in June were consistent with May. New account originations were up slightly from May as a result of higher application volumes. Total commitments were down 1% primarily due to account closures and accounts charged-off.
b. New Account Originations (Initial Line Amt)	$3,592	$3,378	$3,389	Originations include initial line amounts for new cards but not line increases for existing customers.	
c. Total Used and Unused Commitments	$719,592	$704,612	$695,118	Ending balance for Total Used and ending unfunded for Unused Commitments.	
4. Other Consumer					
a. Average Total Loan Balance	$79,982	$79,663	$79,199	Consists of small business loans and lines; auto loans, leases, and lines; student loans; and other consumer loans and lines.	June originations increased from May, driven by higher volumes in Auto Finance and Business Banking, partly offset by lower student loan originations. Applications were generally flat from May, as higher Student Loans applications offset lower application volume in Auto Finance.
b. Originations	$2,670	$2,336	$2,586	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 $)	APR	MAY	JUN	Key	Comments
1. C & I					
a. Average Total Loan and Lease Balance	$161,345	$162,396	$157,303	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 4% between March and June. Loan paydowns and sales of non-retained loans contributed over half of this declined. While there were no material changes in underwriting standards during the period, pricing and structure continue to be adjusted to reflect the changing environment. Wholesale origination volume in June was down from March levels (which included a few larger transactions), but remained above the seasonally low lending activity in February. 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 on credit. 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	$18,112	$17,069	$14,005	Renewals consist of any increases to existing facilities and extensions of maturities. Renewals and New Commitments include funded and unfunded exposure.	
c. New Commitments	$11,591	$9,972	$12,887	Balances and new commitments include bridge loans and held-for-sale/fair value loans.	
2. Commercial Real Estate					
a. Average Total Loan and Lease Balance	$22,247	$21,898	$20,874	Commercial Real Estate is defined by the NAICS Industry Code for Commercial Real Estate. All Other exposures roll into C&I.	
b. Renewal of Existing Accounts	$568	$419	$838		
c. New Commitments	$432	$531	$975		
SCHEDULE C: MEMORANDA - SMALL BUSINESS LENDING (Millions $)					
1. Small Business Loans[3]					
a. Average Total Loan Balance	$26,105	$26,014	$25,911	Consists of small business loans, lines of credit, and credit cards.	June originations and applications for small business loans and lines of credit increased from May. Small business credit card balances were flat to May levels, while new account originations were up 11%.
b. Originations	$696	$752	$956	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	$8,448	$4,336	$1,350	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 June were $2.6 billion while gross sales were $1.2 billion. June ABS purchases consisted of Credit Card ABS, Student Loan ABS, and CLOs.
b. Asset Backed Securities	$205	$1,075	$719	Only includes securities in the firm's investment portfolio.	
2. Secured Lending (Repo, PB, Margin Lending)					
a. Average Total Matched Book (Repo/Reverse Repo)	$134,761	$134,705	$138,444	Includes Reverse Repo/Sec Borrowing (after Fin41 netting) less related short bond and equity liabilities	The Matched Book business increased in June from Q109 levels, largely reflecting a gradual improvement in market liquidity.
b. Average Total Debit Balances	$12,574	$12,765	$12,565	Reflects Net Debit Balances of margin loans included in customer receivables.	
3. Underwriting					
a. Total Equity Underwriting	$11,004	$26,641	$14,362	Includes Bookrunner and Co-manager transactions.	Equity underwriting activity, though down from May levels, remained strong as equity markets rallied and clients sought to raised capital to repair balance sheets or build strategic reserves. On the debt side, June volume was down from May levels but High Grade volumes continued to build through the quarter in face of strong investor demand and relatively moderate new-issue supply. The High Yield market continues to recover and saw somewhat lower volumes in June vs. May, however overall market activity is still significantly below historic levels.
b. Total Debt Underwriting	$48,406	$61,381	$52,816	Represents issue size where JPM was a lead, co-lead or joint books.	

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): **June 2009**
Submission date: **July 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 June consumer balances were down slightly from May (1% decline), while consumer originations grew 8% due largely to an increase in mortgage originations. In general, consumer applications for credit were flat to down in June with the exception of credit cards where application volumes increased.

- June mortgage originations continued at a high level due to lower rates resulting from prior Federal Reserve actions, with originations up from May. Applications decreased as rates rose in the month, as fewer refinance applications more than offset an increase in new purchase applications. Approval rates were generally flat from May. Meanwhile, home equity originations, applications, and approval rates were effectively flat from May.

- Credit card balances in June were consistent with May. New account originations were up slightly from May as a result of higher application volumes. Total commitments were down 1% primarily due to account closures and accounts charged-off.

- June originations for other consumer loans (small business, auto, student loans, and other consumer loans) increased from May, driven by higher volumes in Auto Finance and Business Banking, partly offset by lower student loan originations. Applications were generally flat from May, as higher Student Loans applications offset lower application volume in Auto Finance.

B. Commercial Lending (C&I and CRE)

Total wholesale balances declined slightly (3% decrease) between May and June. Wholesale originations volume in June was up 3% from May but remained below March levels (which included a few larger transactions).

- Loan paydowns and sales of non-retained loans contributed over half of 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 on credit.

- 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.

TREASURY MONTHLY INTERMEDIATION SNAPSHOT

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

C. Small business lending[1]

Overall, small business balances were flat between May and June, while originations were up 27%. The growth in small business lending was driven by an increase in originations and applications for both small business loans and lines of credit and small business credit cards.

D. Other intermediation activities

Gross MBS purchases for June were $3 billion while gross sales were $1 billion. June ABS purchases were $1 billion and consisted of Credit Card ABS, Student Loan ABS, and CLOs. Meanwhile, the Matched Book business increased in June from Q109 levels, largely reflecting a gradual improvement in market liquidity.

Equity underwriting activity, though down from May levels, remained strong as equity markets rallied and clients sought to raised capital to repair balance sheets or build strategic reserves.

On the debt side, June volume was down from May levels but High Grade volumes continued to build through the quarter in face of strong investor demand and relatively moderate new-issue supply. The High Yield market continues to recover and saw somewhat lower volumes in June vs. May, however overall market activity is still significantly below historic levels.

E. Overall lending summary

JPMC extended close to $50 billion in new loans and lines to retail and wholesale clients during June, including:

- More than $21 billion in consumer and small business originations[1]. Consumer originations include credit cards, mortgages, home equity loans and lines, student loans and auto loans, During June, JPMC extended over 1.4 million new loans and lines to consumers and small businesses[1, 2].

- Close to $29 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 $2 billion of mortgage-backed and asset-backed securities during the month.

On June 17th, JPMorgan Chase repaid in full the $25 billion preferred stock investment it accepted through the Troubled Asset Relief Program (TARP). In addition to the principal amount, JPMorgan Chase paid the U. S. Treasury an aggregate of $795 million in dividends on the preferred stock.

JPMorgan Chase also continued to responsibly help borrowers having trouble making their mortgage payments in June. JPMorgan Chase approved 138,000 trial mortgage modifications in the second quarter, bringing total foreclosures prevented since 2007 to 565,000. A further 155,000 modification requests are in process or under review.

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[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 ~500,000 credit card line increases extended during the time period

TREASURY MONTHLY INTERMEDIATION SNAPSHOT

Name of institution: KeyCorp | **Submission date: 7/29/09** | **Person to be contacted about this report: Robert L. Morris**

PART I. QUANTITATIVE OVERVIEW

SCHEDULE A: CONSUMER LENDING (Millions $)	APR 2009	MAY 2009	JUN 2009	Key	Comments
1. First Mortgage					
a. Average Loan Balance (Daily Average Total Outstanding)	$3,402	$3,358	$3,346	First Mortgage includes loans secured by 1-4 family residential properties including home equity loans secured by first liens.	The increase in originations was attributable to the funding of pipeline approvals. Application volume slowed down in the last half of the month.
b. Total Originations	$157	$159	$225	Total Originations include both portfolio and held-for-sale loan originations.	
(1) Refinancings	$120	$103	$164		
(2) New Home Purchases	$37	$55	$61		
2. Home Equity					
a. Average Total Loan Balance	$8,297	$8,354	$8,378	Home Equity includes home equity lines of credit only (Home equity loans secured by first liens are included with First Mortgages above).	Application volume dropped to its lowest level in over twelve months, down 13% from May. Applicant credit quality remains good as measured by average Credit Bureau scores.
b. Originations (New Lines+Line Increases)	$137	$114	$106		
c. Total Used and Unused Commitments	$16,597	$16,596	$16,569		
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	$50	$45	$45		
4. Other Consumer					
a. Average Total Loan Balance	$8,186	$8,099	$7,962	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 in businesses, such as Marine, RV, Private Education and Indirect Home Equity, in which KeyCorp has exited and new loans are no longer originated.
b. Originations	$21	$25	$24		

SCHEDULE B: COMMERCIAL LENDING (Millions $)	APR	MAY	JUN	Key	Comments
1. C & I					
a. Average Total Loan and Lease Balance	$33,767	$32,962	$32,096	C & I includes lease financing receivables, commercial and industrial loans, agricultural loans, loans to depository institutions and other nonconsumer loans.	During the first six months of 2009, borrower demand for credit has been well below levels experienced in 2008. In June 2009, however, new commitments reached $830 million, of which $430 million was in the Institutional Bank portfolio and $207 million in the Leasing portfolio. New client approval volume was especially strong in the Institutional Bank, Leasing and Small Business lines of business and moderate in Middle Market. As expected, renewals of existing loans of $1.6 billion were seasonally strong and well above May renewal levels.
b. Renewal of Existing Accounts	$1,009	$802	$1,625	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	$829	$429	$830	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	$18,766	$18,521	$18,451	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 June. 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. Loan extensions and modifications are expected to continue to be robust throughout 2009. Primary refinancing activity continues to occur in the multi-family space, with Fannie Mae, Freddie Mac, and FHA agencies financing these assets. New bookings in our Community Development, Middle Market, and Small Business segments account for 75% of the real estate originations in June.
b. Renewal of Existing Accounts	$587	$593	$266	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	$66	$31	$94	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 LOANS[3]					
a. Average Total Loan Balance	$3,631	$3,596	$3,534	Small Business includes loans guaranteed by the Small Business Administration ("SBA") and other loans internally classified as small business loans.	Small business loan applications in June grew to their highest level in 2009, which was 30% higher than the previous best month in 2009. Growth was centered in the Northwest region and SBA portfolios. Compared to June 2008, applications were down 40%, as a result of the weak economy. Renewal activity reached its highest level for 2009, with $358 million in lines of credit renewed.
b. Originations	$41	$36	$40		
SCHEDULE D: OTHER INTERMEDIATION ACTIVITIES (Millions $)					
1. MBS/ABS Net Purchased Volume					
a. Mortgage Backed Securities	$257	-$2,736	$4,421	June MBS net purchased volume includes $4.4 billion in purchases and $133 million in sales, paydowns, calls and maturities.	Replacement investments for May 2009 sales settled on June 30, 2009. KeyCorp has also committed to purchase an additional $1 billion of CMOs issued by government-sponsored entities, which will settle on July 30, 2009.
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	$92	$231	$73		U.S. 10-year Treasury yields surged early in the month to nearly 4.00%. Investment grade bond spreads, as measured by the CDX N.A. Investment Grade Index (12), improved by 7 bps, from 138 bps on May 29, 2009 to 131 bps on June 30, 2009. Investment grade corporate bond issuances for the month totaled $93.2 billion (136 transactions). Demand for high yield bonds remained strong during June as 44 transactions priced over $21.5 billion, which was the second busiest month since November 2007.
b. Total Debt Underwriting	$156	$192	$188		

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): **June 2009**
Submission date: **7/29/09**
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

June credit demand in the C & I and Commercial Real Estate ("CRE") segments was below 2008 monthly levels, consistent with the trend experienced through the first five months of this year. However, increased credit inquiries received by both the Middle Market and Business Banking segments over the past couple of months have resulted in the highest level of credit approvals for any month year-to-date. Consumer loan growth continues in both the residential mortgage and the student lending portfolios.

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

The volume of branch based applications fell more than 5% from May and was down 32% compared to June 2008. Home Equity applications experienced the largest decrease, down 13% from May, while Auto and Unsecured Line of Credit applications remained flat. Residential mortgage loans and federally guaranteed student loans continue to show year-over-year increases as both products are benefiting from fewer competitors in the marketplace.

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

C & I

As in the prior months of 2009, borrower demand for credit in June was well below that experienced in 2008, although there have been some encouraging signs. In June, the number of new client approvals in the Middle Market segment hit a six month high and the volume of loans recorded was very strong in the Institutional Bank segment. Small business loan approval volume of $70 million in June was the monthly high for the year and loan renewal activity remained strong.

TREASURY MONTHLY INTERMEDIATION SNAPSHOT

Name of institution: **KeyCorp**
Reporting month(s): **June 2009**
Submission date: **7/29/09**
Person to be contacted regarding this report: **Robert L. Morris**

Small Business loan application volume and loan renewals approved in June reached their highest levels in 2009. The improvement is due primarily to three factors: the seasonality of the renewal process, an increase in applications within the Northwest region, and the focus on SBA lending. We anticipate continued growth in SBA lending due to the impact of the Stimulus Plan.

Commercial Real Estate
There was no change in the trend for loan demand in the CRE segment during June. 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
As part of KeyCorp's overall plan to generate additional capital required under the SCAP, and to reposition the securities available-for-sale portfolio to better support KeyCorp's strategies for managing interest rate and liquidity risk, KeyCorp sold approximately $2.8 billion of its collateralized mortgage obligations ("CMOs") in May 2009. During the same month, commitments of $4.4 billion were executed, under which the proceeds from the sale and additional cash were reinvested in longer-maturity CMOs issued by government-sponsored entities and GNMA to replace the securities sold and to increase the size of KeyCorp's investment portfolio; these commitments settled on June 30, 2009. KeyCorp has further committed to purchase an additional $1 billion of CMOs issued by government-sponsored entities, which will settle on July 30, 2009.

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	1-4 Family Residential Mortgage Originations - includes loans held by M&I Portfolio and loans originated to be sold into the secondary market. This excludes construction and vacant land loans which are included in the Commercial Real Estate section as new commitments.	
(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 Loans[3]					
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: | **Submission date:** | **Person to be contacted about this report:**

PART I. QUANTITATIVE OVERVIEW

SCHEDULE A: CONSUMER LENDING (Millions $)	2009 APR	2009 MAY	2009 JUN	Key	Comments
1. First Mortgage					
a. Average Loan Balance (Daily Average Total Outstanding)	$3,654	$3,852	$3,758	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 June. The firm originated approximately $412mm of new credit facilities related to clients utilizing the firm's securities based lending program to provide capital for small businesses and to refinance or purchase residential or commercial real estate. In addition, Morgan Stanley closed $68mm in new residential loans.**
b. Total Originations	$25	$81	$68		
(1) Refinancings	$24	$79	$63		
(2) New Home Purchases	$1	$2	$5		
2. Home Equity					
a. Average Total Loan Balance	$2,456	$2,417	$2,382	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	$6,704	$7,083	$7,436	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.	
b. Originations	$464	$444	$412		

SCHEDULE B: COMMERCIAL LENDING (Millions $)	APR	MAY	JUN	Key	Comments
1. C & I					
a. Average Total Loan and Lease Balance	$65,400	$62,858	$67,297	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 $4Bn of commitments for the month, driven by renewals/refinancings and new lending relationships. June's lending activity exceeded May's lending activity by over $1Bn and deal volume increased by 50% month over month.**
b. Renewal of Existing Accounts	$250	$1,320	$1,019	This amount included in total (line a).	
c. New Commitments	$766	$2,066	$3,190	This amount included in total (line a).	
2. Commercial Real Estate					
a. Average Total Loan and Lease Balance	$10,422	$10,365	$10,018	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 Loans[3]					
a. Average Total Loan Balance	$3,262	$2,885	$3,523	Small Business Lending; amounts also included on Schedule A.4.; separate reporting on this schedule beginning with 04/30/2009 report.	
b. Originations	$3	$39	$179		
SCHEDULE D: OTHER INTERMEDIATION ACTIVITIES (Millions $)					
1. MBS/ABS Net Purchased Volume					
a. Mortgage Backed Securities	$2,445	$3,972	$9,136	MBS includes agency and non-agency residential and commercial mortgage backed securities, Interest Only (IO), and residual securities at market value.	**In June, Morgan Stanley's Gross Purchases were $30.4Bn in MBS and $560mm in ABS. The increase in MBS was primrily due to an increase in customer flow throughout the month.**
b. Asset Backed Securities	-$1	-$23	$467	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]	$123,651	$131,920	$147,756	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.	**Client debit margin balances increased 9% month over month as clients increased leverage.**
b. Average Total Debit Balances[2]	$26,839	$27,063	$30,299	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	$5,706	$10,297	$5,771	Amounts are Fair Values. Source: Thomson Tables	**In June, Morgan Stanley acted as the bookrunner for 38 transactions globally. Morgan Stanley's equity underwriting participation was $5.8Bn, reflecting our role in $14Bn of total equity issuances. Morgan Stanley's overall market share was 6.4% in June, down from 14.6% in May.**
b. Total Debt Underwriting	$17,029	$22,727	$14,172	Amounts are Fair Values. Source: Thomson Tables	**Morgan Stanley participated in approximately $14Bn of debt issuances, with a market share of 9.8% down**

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: **Morgan Stanley**
Reporting month(s): June 30, 2009
Submission date: July 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 June, markets stabilized from the fierce rally since March in consideration of improving, but overall weak economic data. The unemployment rate rose to 9.4%, and even though non-farm payrolls showed improved results, the US economy still lost 345,000 jobs on the month. Outside of unemployment, there was continued improvement in certain economic indicators, such as retail sales and the ISM manufacturing index, providing more evidence that the economy was in a bottoming process. Crude Oil rose to $72/bbl in the month and the 10-YR Treasury rate nearly touched 4%, renewing past inflation worries. As such, the equity market finished the month unchanged, and below the mid-month peaks.
- In credit markets, investment grade credit returned 2.84% on the month and high yield credit returned 3.07%. New issue markets remained accommodative, particularly to high quality corporates, with over $60Bn in issuance of investment grade corporates.

DEBT UNDERWRITING:

- In June, $144Bn of U.S. dollar denominated investment grade, high yield and government guaranteed debt were issued, including self-issuance, down approximately $38Bn from the previous month. On its own, government guaranteed issuance was up 88% in the month due largely to Yankee issuance (dollar denominated bonds issued in the U.S. by foreign governments). Morgan Stanley's debt underwriting volume was $14.2Bn for investment grade with a market share of 9.8% down from 12.4% in May.
- Total investment grade issuance, excluding self-issuance, was $93.9Bn in June. Morgan Stanley continued to lead many marquee transactions throughout the month including all three Eurotel deals in June (France Telecom, Telefonica & Telecom Italia). Morgan Stanley reopened the structured credit markets with the first two Enhanced Equipment Trust Certified deals since 2007 (Continental and American Airlines). In addition, Morgan Stanley acted as book runner on the largest non-guaranteed transaction in June (Oracle's $4.5Bn issuance).
- Total issuance in the high yield bond market was $16.7Bn in June, a decrease of $8.2Bn from the previous month as investor interest slowed. Although industry volumes were down 33%, Morgan Stanley's volume more than tripled as the firm acted as book runner on ten transactions in the month.

TREASURY MONTHLY INTERMEDIATION SNAPSHOT

Name of institution: **Morgan Stanley**
Reporting month(s): June 30, 2009
Submission date: July 31, 2009
Person to be contacted regarding this report: **Fred Gonfiantini**

EQUITY UNDERWRITING:

- In June, Morgan Stanley's equity underwriting participation was $5.8Bn and its market share was 6.4%, down from 14.6% in May.
- Morgan Stanley acted as book runner on 38 transactions during the month of June, helping to raise nearly $14Bn on behalf of issuers - including the largest US secondary offering in the period for SunTrust Banks. Morgan Stanley, as lead book runner, assisted SunTrust in raising $1.6Bn though an accelerated offering.
- Global equity issuance volume was nearly 30% above May levels with the financial sector again comprising nearly 40% of the volume. Notably, seven US IPOs priced in June, the busiest month for SEC-registered IPOs in a year. Secondary offerings remained strong at more than 80% of total issuance.

COMMERCIAL LENDING C&I:

- The multi-year bank market has continued to advance at healthier levels with greater access to longer tenors for borrowers. There were 31 commitment requests of which 30 were approved (four of these requests were withdrawn). In June, lending activity of $4.2B exceeded May's lending activity by over $1B and deal volume increased by approximately 50%. Morgan Stanley continued to deploy its capital to a broad group of companies with approximately 70% of the requests from new lending relationships. Activity in the high yield bank loan market continued with June being the most active month year to date on both a volume and dollar committed basis.

SMALL BUSINESS LOANS:

- Morgan Stanley has approximately $3.5Bn 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 $412MM of new credit facilities providing capital for and to refinance or purchase residential or commercial real estate. In addition, Morgan Stanley closed $68MM in new residential loans.

TREASURY MONTHLY INTERMEDIATION SNAPSHOT

Name of institution: Northern Trust Corporation | **Submission date: July 30, 2009** | **Person to be contacted about this report: Patricia K. Bartler**

PART I. QUANTITATIVE OVERVIEW

SCHEDULE A: CONSUMER LENDING (Millions $)	APR 2009	MAY 2009	JUN 2009	Key	Comments
1. First Mortgage					
a. Average Loan Balance (Daily Average Total Outstanding)	$8,194	$8,183	$8,186	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 remained relatively flat in June, while originations increased 24.2% and refinancings increased 44.9%. New home purchases also showed an increase of 4%.**
b. Total Originations	$82	$99	$123	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	$42	$49	$71		
(2) New Home Purchases	$40	$50	$52	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	$2,627	$2,677	$2,740	All information is domestic and estimated based on a combination of internal and regulatory reporting data.	**Average Home Equity balances increased 2.4% since May 2009 reflecting increased usage. Originations were up 35.1% in June.** **Approximately 50% of total commitments were used during the reporting period.**
b. Originations (New Lines+Line Increases)	$102	$74	$100	All information is domestic and estimated based on internal reporting data. Renewals are included.	
c. Total Used and Unused Commitments	$4,745	$4,778	$4,978	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	$2,224	$2,251	$2,271	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 .9% in June while originations decreased 26.8% during the same period. Other Consumer includes revolving and non-revolving loans; over 90% is revolving (i.e., personal lines of credit).**
b. Originations	$86	$153	$112	All information is domestic and estimated based on internal reporting data. Renewals are included.	

SCHEDULE B: COMMERCIAL LENDING (Millions $)	APR	MAY	JUN	Key	Comments
1. C & I					
a. Average Total Loan and Lease Balance	$11,713	$11,541	$11,155	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 3.3% in June 2009 as clients continue to work down inventory levels and reduce their borrowings. In June 2009, renewals increased 44.4% while new commitments decreased 33.5%, when compared to May 2009.**
b. Renewal of Existing Accounts	$573	$630	$910	All information is domestic and estimated based on internal reporting data.	
c. New Commitments	$509	$490	$326	All information is domestic and estimated based on internal reporting data.	
2. Commercial Real Estate					
a. Average Total Loan and Lease Balance	$3,215	$3,252	$3,207	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 decreased 1.4% since May 2009. Renewal activity, which is seasonal, increased significantly in June. New Committments were also up 9.1% in June.**
b. Renewal of Existing Accounts	$37	$3	$24	All information is domestic and estimated based on internal reporting data.	
c. New Commitments	$56	$66	$72	All information is domestic and estimated based on internal reporting data.	
SCHEDULE C: MEMORANDA - SMALL BUSINESS LENDING (Millions $)					
4. Small Business Loans[3]					
a. Average Total Loan Balance	$391	$397	$392	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.	**April and May data has been restated based on a newly designed automated report that replaced the manual process for estimating balances. Small business average loan balances decreased 1.3% from May; originations, increased 9.7% over the prior month.**
b. Originations	$23	$31	$34	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	$1	$165	$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	$75	$0	$38	All information is domestic and estimated based on internal reporting data.	**Northern Trust was the co-manager on two debt underwriting transactions in June 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): June 2009
Submission date: July 30, 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.

Residential Lending: Mortgage applications were down 20% in June 2009 when compared to May 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 June 2009 Northern Trust decreased interest rates or modified residential mortgages totaling $81.4 million. As part of this Program, a committee reviews all home mortgages with 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: 7/30/09** | **Person to be contacted about this report: Quantitative- Ronald Lewis; Qualitative- Shaheen Dil**

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)	$22,083	$21,893	$21,511		
b. Total Originations	$2,222	$2,166	$2,021	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	$1,729	$1,620	$1,370		
(2) New Home Purchases	$493	$546	$651		
2. Home Equity					
a. Average Total Loan Balance	$36,950	$37,023	$36,665		
b. Originations (New Lines+Line Increases)	$530	$460	$517		
c. Total Used and Unused Commitments	$58,228	$57,932	$56,792		
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	$6,562	$6,431	$6,613	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 included legacy NCC unsecured revolving products that were previously not reported, and line 3c included PNC Unsecured Revolving lines.	
b. New Account Originations (Initial Line Amt)	$209	$286	$309		
c. Total Used and Unused Commitments	$26,221	$26,214	$26,290		
Note: New account originations were understated by $52 million in May and have been restated					
4. Other Consumer					
a. Average Total Loan Balance	$11,777	$11,823	$11,576	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	$207	$203	$233		

SCHEDULE B: COMMERCIAL LENDING (Millions $)	APR	MAY	JUN	Key	Comments
1. C & I					
a. Average Total Loan and Lease Balance	$69,810	$70,072	$66,686		
b. Renewal of Existing Accounts	$3,022	$3,070	$5,227		
c. New Commitments	$1,906	$1,740	$2,394		
2. Commercial Real Estate					
a. Average Total Loan and Lease Balance	$25,534	$25,490	$25,227		
b. Renewal of Existing Accounts	$458	$661	$763		
c. New Commitments	$179	$266	$284		
SCHEDULE C: MEMORANDA - SMALL BUSINESS LENDING (Millions $)					
4. Small Business Loans[3]					
a. Average Total Loan Balance	$13,403	$12,456	$12,346	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	$372	$370	$389		
SCHEDULE D: OTHER INTERMEDIATION ACTIVITIES (Millions $)					
1. MBS/ABS Net Purchased Volume					
a. Mortgage Backed Securities	-$1,558	$1,051	$2,062	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	$753	$116	$27		
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	$95	$71		
b. Total Debt Underwriting	$533	$355	$676		

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): **June 2009**
Submission date: **July 30, 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, which was lower in June than May. 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 June 2009 PNC approved new and renewed commercial loans of approximately $5.2 billion, up from $3.7 billion in May 2009. Overall, PNC originated approximately $11.8 billion in loans and commitments to lend in June, up from $8.9 billion in May, driven primarily by renewals of existing C&I loans.

First Mortgage

New mortgage applications in June were $1.72 billion, down 26% from May, a direct reflection of increased interest rates and a significant decline in refinance demand. New purchase money mortgage applications of $988 million represented an increase of 16% over May, as the residential real estate market continues to search for solid ground and stable values. According to First American CoreLogic's Loan Performance Home Price Index, national housing prices fell 9.2 percent in May compared to a year ago representing the smallest year-over-year decline recorded in 2009.

Overall origination volume of $2.02 billion was down 6% from May. Conventional loans originated for sale to Fannie Mae and Freddie Mac represented 61% of total; FHA/VA climbed to 39%, and purchase money mortgages of $652 million accounted for 32% of the total, the highest thus far in 2009. Fixed rate mortgages continue to chosen by borrowers most frequently, accounting for 96% of June mortgage originations. We introduced a portfolio jumbo loan product offering in May to help provide added liquidity to the markets; however demand thus far has been soft as a result of limited real estate activity in many jumbo markets. Increasing unemployment and home price declines continue to be a drag on mortgage activity overall.

Execution of the Home Affordable Refinance Program (HARP) and the Home Affordable Modification Program (HAMP) continues. In June 323 HARP applications for $65.1 million were processed and 263 HARP refinances for $53.1 million were funded. HAMP solicitation efforts for Agency mortgages (Fannie

TREASURY MONTHLY INTERMEDIATION SNAPSHOT

Name of institution: **PNC Financial Services Group, Inc.**
Reporting month(s): **June 2009**
Submission date: **July 30, 2009**
Person to be contacted regarding this report: **Shaheen Dil**

Mae and Freddie Mac) began on April 15. 28,921 HAMP workout packages have been mailed to troubled borrowers, including active foreclosure accounts. National City Bank executed a HAMP Servicer Participation Agreement (SPA) on June 18.

Consumer Lending

Home Equity application and booking volumes have increased 5% and 18.6% respectively compared to May. Interest rates remained fairly stable while decreasing somewhat in the last 30 days. This has driven the application mix to 55% lines of credit with customers taking advantage of the lower rates.

As previously reported, activities related to assisting borrowers during these difficult economic times continue to increase. Extensive re-training of staff continues, as we empower appropriate customer-facing personnel to be able 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. Staffing is up 26% in 2009 as we continue to aggressively expand. As a result, volumes of customer assistance programs continue to increase, demonstrated by year-to-date results of combined PNC and NCC loan modifications of 2,100 approved programs totaling $215 million.

We launched the Home Affordable Program on May 4th for all Government Sponsored Enterprise (GSE) First Mortgages and the mortgage company is aggressively soliciting borrowers for Home Affordable Modifications. The first priority was to address customers who were active in foreclosure. Second priority was modified loans that have re-defaulted followed by active loss mitigation borrowers and proactive borrower inquiries. National City Bank expanded the Home Affordable Program to non-GSE mortgages on July 1 and PNC executed an agreement with Treasury on July 17th. All GSE and non-GSE mortgages are eligible for participation in the Home Affordable Program pending investor affirmation. PNC and NCB bank owned mortgages are all participating. We expect to be operational for first lien position home equity loans and home equity lines of credit by September 1.

New Loss Mitigation Plans are in development for the construction loan portfolio for borrowers who are not eligible for Home Affordable Loan Modifications due to gross eligibility requirements. These plans are currently under review by the Mortgage Company, Compliance and Legal.

We have not received additional details regarding the recently announced Second Lien Program under Making Home Affordable. We plan to aggressively evaluate that program when details are available.

The Collections Fortification project continues to remain a high priority for the organization with all phases of the transformation process in flight: customer advocacy, payment assistance, debt reclamation, and back office support. The goal of this transformation project is to ensure that all at-risk borrowers are worked by the Customer Advocacy or Payments Assistance teams to avoid charge-off and help keep people in their homes.

TREASURY MONTHLY INTERMEDIATION SNAPSHOT

Name of institution: **PNC Financial Services Group, Inc.**
Reporting month(s): **June 2009**
Submission date: **July 30, 2009**
Person to be contacted regarding this report: **Shaheen Dil**

US Credit Cards only (excluding other revolving exposure)

Total outstandings for the Credit card portfolio grew from a May balance of $3.9 billion to $4.0 billion in June. New account volume was also up by 15% from May levels. Total accounts booked in June were 28.6 thousand of which 20.7 thousand were new consumer accounts and 7.9 thousand were business card accounts. The average credit line granted for consumer cards was $8,701 while for business cards it was $9,273. Total credit line granted for the new accounts was higher in June at $253 million vs. $221 million in May. Total credit available is $24 billion for June, same as May. 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)

The retail distribution system (branches) booked slightly over 1,000 new loans averaging $143,000 per loan. 678 of these units were for loans less than $100,000 (average loan size of $40,000) – 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 June was 2,979 units, down 8% in the PNC Legacy footprint and down 48% 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 1,968 loans and lines of credit in June.

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 $12 million in applications with an approval rate of 70%, double our current through-the-door application approval rate. This campaign is being duplicated for the NCC footprint beginning in August.

Additionally, 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.

TREASURY MONTHLY INTERMEDIATION SNAPSHOT

Name of institution: **PNC Financial Services Group, Inc.**
Reporting month(s): **June 2009**
Submission date: **July 30, 2009**
Person to be contacted regarding this report: **Shaheen Dil**

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.

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.

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 growth provided by the 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 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

Commercial real estate outstandings continue to decline slightly due to paydowns and charge-offs. Given the lack of permanent financing opportunities available, selective refinancing of project loans is occurring where the sponsor's strength and our relationship warrants such action. Our most active area

TREASURY MONTHLY INTERMEDIATION SNAPSHOT

Name of institution: **PNC Financial Services Group, Inc.**
Reporting month(s): **June 2009**
Submission date: **July 30, 2009**
Person to be contacted regarding this report: **Shaheen Dil**

for new production is origination for agency execution which does not result in loans on our balance sheet but requires capital due to risk-sharing. 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. In most other areas of real estate, the slowdown in the overall market, coupled with the substantial combined exposure of PNC and National City, suggests that aggregate loan balances will be flat at best 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 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 remains active in underwriting Economic Development Bonds, many of which require letters of credit provided by PNC. 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.

We continue to underwrite to a moderate risk profile and lend money to customers who have investment real estate financing needs where we have an opportunity to support an existing relationship. Also, we continue to work with customers on renewals and modifications of existing loans to our credit worthy customers.

TREASURY MONTHLY INTERMEDIATION SNAPSHOT

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

PART I. QUANTITATIVE OVERVIEW

SCHEDULE A: CONSUMER LENDING (Millions $)	APR	2009 MAY	JUNE	Key	Comments
1. First Mortgage					
a. Average Loan Balance (Daily Average Total Outstanding)	$16,868	$16,859	$16,841	First and second residential 1-4 family mortgages, including residential mortgages held for sale.	**The mortgage division originated mortgage loans totaling $1.1 billion in June of 2009. Overall production increased 6.1% from the prior month. New purchase originations continued to show improvement increasing 32% from prior month, while refinancing activity reflected a slight decrease of 1.1%. An increase in average interest rates during the month of June resulted in a further decline in application activity which decreased 23.17% from the month of May. June's originations included approximately $167 million related to 910 loans refinanced under the Home Affordable Refinance Program, an increase of more than 55% over prior month.**
b. Total Originations	$925	$1,037	$1,100	Loan originations designated for the secondary market and those to be held in portfolio on Regions' balance sheet.	
(1) Refinancings	$712	$812	$803	Total originations designated as refinance status.	
(2) New Home Purchases	$213	$225	$297	Total originations designated as new purchase status.	
2. Home Equity					
a. Average Total Loan Balance	$16,014	$15,951	$15,856	Average balances include Home Equity loans and HELOCs.	**Overall Home Equity balances declined $94.7 million or 0.6% in June to $15.9 billion reflecting portfolio paydowns in excess of new production in both the HELOC and HELOAN portfolios. Home Equity production increased 29% in June to $129 million. However, Home Equity Lending continues to experience reduced production levels, down 79%, 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 corresponds to the decline in balances.**
b. Originations (New Lines+Line Increases)	$117	$100	$129	New Home Equity loans, lines and line increases.	
c. Total Used and Unused Commitments	$27,176	$26,979	$26,758	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	$4,726	$4,580	$4,475	Includes consumer direct, Indirect, other revolving (i.e., overdraft lines) and student loans held for sale.	**June loan balances declined when compared to May mainly because of run-off in the indirect lending portfolio. Overall, June originations increased when compared to May, as a result of the direct and student lending portfolios.**
b. Originations	$82	$98	$114	Includes direct and student lending origination activity.	

SCHEDULE B: COMMERCIAL LENDING (Millions $)	APR	MAY	JUNE	Key	Comments
1. C & I					
a. Average Total Loan and Lease Balance	$22,468	$22,596	$23,056	Average outstanding funded balances (net of deferred fees and costs) for non-real estate, commercial related loans and leases.	**In June, loan demand remained weak as the slower economy is driving more conservative leverage positions. Outstanding loan balances increased due to fundings related to Variable Rate Demand Note letters of credit. The number of new and renewed C&I commitments totaled 5,979 for the three month period (2,071 in June).**
b. Renewal of Existing Accounts	$1,712	$1,352	$1,774	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	$699	$1,189	$1,159	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	$37,091	$36,946	$37,194	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 June, 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, remargining 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	$1,541	$1,590	$2,187	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	$392	$327	$446	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 LOANS[3]					
a. Average Total Loan Balance	$14,999	$14,811	$14,644	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.**
b. Originations	$620	$628	$702	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	$0	$982	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]	$841	$793	$709	Reflects average margin receivables as recorded on the general ledger	
3. Underwriting					
a. Total Equity Underwriting	$81	$159	$125	Total equity underwriting activity. Represents Regions' participation percentage.	**The equity capital markets continued seeing an active overnight syndicate calendar. The company's broker dealer, Morgan Keegan, participated in five underwritings in April, eleven in May, and eleven in June. We expect to see strength in the future for the initial Public Offering Market.**
b. Total Debt Underwriting	$1,214	$1,167	$1,004	Debt issuances delivered monthly. Represents Regions' participation percentage.	**The June debt underwriting was down slightly from previous months, primarily relating to the cyclical "summer decrease" in overall bond issuance. We expect the next two months will also be flat/down, with an increase expected in September/October timeframe. Gross debt issuance size for April, May, and June was $9.3 billion, $6.4 billion and $5.3 billion, respectively.**

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): June, 2009
Submission date: **July 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 – 2nd Quarter, 2009

Reflective of continuing lower demand, average loan balances were down approximately 1 percent linked quarter, with all categories declining except commercial mortgages, which reflects the migration of completed projects from the construction category. On the consumer side, residential first mortgage production activity remained solid as refinance activity continued with still-attractive mortgage rates. Indirect auto lending continues to contract, as the company ceased new originations several quarters ago.

Regions made new or renewed loan commitments totaling $18.1 billion during the second quarter of 2009, an increase of 16 percent over the previous quarter.

- 34,370 home loans and other lending to consumers totaling $3.7 billion
- 12,126 loans to businesses totaling $14.4 billion

III. Consumer Lending

A. Mortgage Lending

The mortgage division originated mortgage loans totaling $1.1 billion in June of 2009. Overall production increased 6.1% from the prior month. New purchase originations continued to show improvement increasing 32% from prior month, while refinancing activity remained relatively flat with a slight decrease of 1.1%. An increase in average interest rates during the month of June resulted in a further decline in application activity which decreased 23.2% from the month of May.

TREASURY MONTHLY INTERMEDIATION SNAPSHOT

Name of institution: **Regions Financial Corporation**
Reporting month(s): June, 2009
Submission date: **July 31, 2009**
Person to be contacted regarding this report: **Irene Esteves, Chief Financial Officer**

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%). June's originations included approximately $167 million related to 910 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 328 modification packages to eligible borrowers. Given the program's ninety-day trial period, the first modifications under this program will likely not occur until July or August 2009. Regions currently services approximately $19.5 billion of Fannie Mae and Freddie Mac mortgages.

B. Home Equity Lending

Driven by a 10.9% increase in application volume over prior month and the average loan size increasing $6,771 from $71,142 to $77,913, Home Equity production increased 29% in June to $129 million. However, Home Equity Lending continues to experience reduced production levels, down 79%, 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 $94.7 million or 0.6% in June to $15.9 billion. The HELOAN portfolio declined $46.2 million, 2.2%, while HELOC balances declined $48.5 million, 0.35%, reflecting portfolio paydowns in excess of new production.

C. Other Consumer Lending

Overall, Other Consumer Lending balances decreased 2.3% in June compared to May primarily as a result of continued run-off in the indirect lending portfolio. June production increased over May because of the direct and student lending portfolios.

D. Customer Assistance Program

Regions continues to work to meet the unique needs of financially troubled borrowers to stem foreclosures and keep customers in their homes. Well before the full effects of the credit crisis were realized, Regions launched an extensive Customer Assistance Program (CAP) for troubled borrowers. Today the Customer Assistance Program's overall goals remain the same.

TREASURY MONTHLY INTERMEDIATION SNAPSHOT

Name of institution: **Regions Financial Corporation**
Reporting month(s): June, 2009
Submission date: **July 31, 2009**
Person to be contacted regarding this report: **Irene Esteves, Chief Financial Officer**

As a result, Regions has taken steps including renegotiating the terms of mortgages and home equity loans, keeping families in their homes and allowing Regions to maintain a foreclosure rate well below industry average for residential first mortgages. Overall, the number of Regions first mortgage loans in the foreclosure process is less than half the national average. (1.54% for Regions vs. 3.85% nationally in the first quarter of 2009.) Since inception of the program, Regions has restructured more than $1.3 billion in mortgages, including $695 million Jun YTD 2009. Regions has assisted more than 17,000 homeowners with solutions.

IV. Commercial Lending

A. Commercial and Industrial Lending

Loan demand remained soft in June, as the stagnant economy continues to drive more conservative leverage positions. Renewed commitments increased from May due to normal monthly fluctuations, while new commitments were down slightly. Line utilization rates continue to drop, down 157 bps from May. Average loan balances outstanding increased 2% in June, due to fundings related to Variable Rate Demand Note letters of credit.

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.

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. Loan pipelines ended June 2009 at 55% of the prior year level, and decreased 2% in June versus May.

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, remargining, 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 June increase 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 June, new loan demand remained low. Developers are reluctant to begin new projects or purchase existing projects under current economic conditions. Average loan balances outstanding increased 0.7% in June, due to fundings related to Variable Rate Demand Note letters of credit.

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

The equity capital markets continued seeing an active overnight syndicate calendar. Although Morgan Keegan has not been involved, we are beginning to see the Initial Public Offering market pick up. The June IPO market was the busiest since May of 2008. We anticipate the REIT and finance sectors to slow considerably in the upcoming months, although we do not think the overnight activity has dried up. Morgan Keegan participated in five underwritings in April and eleven in both May and June.

The June debt underwriting was down slightly from previous months, primarily relating to the cyclical “summer decrease” in overall bond issuance. We expect the next two months will also be flat/down, with an increase expected in September/October timeframe. Gross debt issuance size for April, May, and June was $9.3 billion, $6.4 billion and $5.3 billion, respectively.

TREASURY MONTHLY INTERMEDIATION SNAPSHOT

Name of institution: STATE STREET CORPORATION | **Submission date: July 23, 2009** | **Person to be contacted about this report: Stefan Gavell**

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)	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 $)	APR	MAY	JUN	Key	Comments
1. C & I					
a. Average Total Loan and Lease Balance	$7,613	$8,579	$9,927	Composed of fund facilities, overdraft lines of credit, leases and lines of credit to insurance, corporate and other borrowers.	**The increase in average total loans resulted 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 June 30, 2009, aggregate gross renewals were $3.374 billion, composed of $1.340 billion, $888 million and $1.146 billion for April 2009, May 2009 and June 2009, respectively. Since October 1, 2008, we have approved and closed $3.980 billion in new credit facilities. An additional $365 million of credit facilities has been approved and was being finalized as of June 30, 2009.**
b. Renewal of Existing Accounts	$1,205	$672	$976	Primarily composed of renewals of customer credit facilities net of reductions, including expirations.	
c. New Commitments	$170	$396	$263	Primarily composed of credit facility commitments to fund customers.	
2. Commercial Real Estate					
a. Average Total Loan and Lease Balance	$663	$660	$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	$32	$0	$3		
c. New Commitments	$0	$0	$0		
SCHEDULE C: MEMORANDA - SMALL BUSINESS LENDING (Millions $)					
4. SMALL BUSINESS LOANS[3]					
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	-$538	-$1,557	-$1,812	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 April 1, 2009 through June 30, 2009, we purchased approximately $116 million of mortgage-backed and asset-backed securities, all in June 2009. We recorded sales, maturities and run-off of mortgage-backed and asset-backed securities of $711 million, $1.918 billion and $2.239 billion, respectively, for April 2009, May 2009 and June 2009, respectively.**
b. Asset Backed Securities	-$173	-$361	-$311	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): **June 2009**
Submission date: **July 23, 2009**
Person to be contacted regarding this report: **Stefan Gavell**

PART II. QUALITATIVE OVERVIEW

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 is continuing to submit Treasury Monthly Intermediation Snapshot reports through the end of 2009, as it understands that continuing to submit these reports is 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 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, $3.687 billion of new credit facilities to our fund customers has been approved and closed, along with an additional $293 million to insurance and corporate customers. As of June 30, 2009, an additional $365 million of credit facilities to fund customers have received internal credit approval and await completion of documentation.

Equally important are $7.476 billion of gross credit facility renewals that have been approved since October 1, 2008, of which $7.205 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, $1.146 billion were approved in June 2009, of which $1.116 billion were to fund customers and $30 million were to insurance and corporate 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 returned to more normalized levels during the first half of 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 June 2009, were $5.090 billion, down from their peak of $19.6 billion during 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 April 1, 2009 through June 30, 2009, we purchased approximately $116 million of mortgage- and asset-backed securities, all in June 2009. Maturities, run-off and sales of such securities totaled approximately $4.868 billion, including $2.239 billion in June 2009. The negative net investment reflects our previously announced policy to adopt a more conservative reinvestment plan in connection with improving our tangible common equity. Future purchases of securities will depend on market conditions, our target capital ratios and 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 $903 million, including $203 million in June 2009.

TREASURY MONTHLY INTERMEDIATION SNAPSHOT

Name of institution: SunTrust Banks, Inc. | **Submission date: 7/29/09** | **Person to be contacted about this report: Barry Koling**

PART I. QUANTITATIVE OVERVIEW

SCHEDULE A: CONSUMER LENDING (Millions $)	APR 2009	MAY 2009	JUN 2009	Key	Comments
1. First Mortgage					
a. Average Loan Balance (Daily Average Total Outstanding)	$35,421	$35,952	$35,942	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 increased 14.3% over prior month to $6.3 billion in June 2009. Average balances decreased slightly over May 2009.**
b. Total Originations	$5,002	$5,471	$6,255	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	$3,999	$4,218	$4,438		
(2) New Home Purchases	$1,003	$1,253	$1,817		
2. Home Equity					
a. Average Total Loan Balance	$18,598	$18,483	$18,338	Average balance, originations, and commitments include both Home Equity Lines and Home Equity Loans.	**Home equity originations and average balances outstanding remained relatively stable compared to prior month.**
b. Originations (New Lines+Line Increases)	$143	$144	$147		
c. Total Used and Unused Commitments	$35,647	$35,125	$34,767		
3. US Card - Managed					
a. Average Total Loan Balance - Managed	$947	$995	$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 from month to 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)	$11	$10	$16	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	$3,709	$3,661	$3,647	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	$12,308	$12,158	$12,154	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.	**Originations increased 16.2%, while average balances remained stable over prior month.**
b. Originations	$312	$345	$401		

SCHEDULE B: COMMERCIAL LENDING (Millions $)	APR	MAY	JUN	Key	Comments
1. C & I					
a. Average Total Loan and Lease Balance	$38,044	$39,303	$38,715	Includes average outstandings for Commercial & Industrial loans and leases extended to small business, commercial, middle market, and large corporate clients.	**Average loan balances declined 1.5% in June compared to May. While new commitments to extend credit also decreased, renewals of existing credit arrangements increased 37.8% over May volumes.**
b. Renewal of Existing Accounts	$1,557	$1,061	$1,462	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	$1,017	$1,147	$881	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	$24,392	$24,667	$24,576	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	$332	$340	$377	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	$202	$251	$306	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 LOANS[3]					
a. Average Total Loan Balance	$5,589	$5,563	$5,547	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	$68	$75	$91		
SCHEDULE D: OTHER INTERMEDIATION ACTIVITIES (Millions $)					
1. MBS/ABS Net Purchased Volume					
a. Mortgage Backed Securities	$159	$0	$1,012	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 $1 billion of available for sale mortgage backed securities in June.**
b. Asset Backed Securities	$0	$0	$0	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	$34	$92	$583	Includes total dollars allocated to STRH in equity underwriting transactions that settled within the reporting period.	**Equity underwriting transactions for June totaled $583 million. Total debt underwriting increased over prior month concentrated in investment grade income at $660 million for the month of June.**
b. Total Debt Underwriting	$112	$336	$770	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): June 2009
Submission date: 7/31/09
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.

The Company's June average loan balance, including loans held for sale, totaled $130.7 billion. The June total continues almost evenly split between the consumer portfolio and the commercial portfolio. These balances do not include loans extended to clients upon sale 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 June, total new loan originations, commitments, and renewals extended to all borrowers totaled $9.8 billion, an increase of 12% over the May total. Concurrently, every state except Maryland and Virginia in the primary SunTrust geographic markets was experiencing unemployment levels in excess of 10%, many well in excess of the national average of 9.5% in June. This condition continued to subdue loan demand in both the wholesale and consuming economic sectors, and negatively impacted the ability of current borrowers to service their debt obligations.

Consumer Lending

Mortgage originations totaled $6.3 billion during June, representing a 14.3% increase over the prior month and a nearly 100% increase over June 2008. Average mortgage balances decreased slightly in June, while the average balance of mortgage loans held for sale increased to $6.3 billion versus May. Loans funded for new home purchases increased 45% and refinance closings also grew 5% over May levels. Both new home purchase and refinancing activity contributed to the growth in mortgages held for sale as qualified borrowers capitalized on lower mortgage rates.

During June, new home equity line and loan production within the SunTrust footprint continued to decrease slightly as compared to prior months, and June application volume remained significantly lower than one year ago. The continuing decline in home market values, particularly in Florida, has

TREASURY MONTHLY INTERMEDIATION SNAPSHOT

Name of institution: **SunTrust Banks, Inc.**
Reporting month(s): June 2009
Submission date: 7/31/09
Person to be contacted regarding this report: **Barry Koling**

diminished the population of borrowers with equity available to support lending under current underwriting guidelines.

Credit cards represent a small percentage of SunTrust's loan portfolio and drive a relatively immaterial percentage of the SunTrust's new credit 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 decreased slightly in June 2009 compared to May; however, commercial account originations increased $6 million.

Other consumer loans are primarily composed of student, auto, and other consumer loans. June fundings for indirect auto, student, and other consumer loans increased 16% over May. Consumer demand for automobile loans remains soft as indirect auto application volume increased 1.1% in June, but was 3.8% lower than June 2008.

Commercial Lending

Average Commercial and Industrial loan balances decreased approximately 1.5% in June to $38.7 billion. In June, new commitments and funded loans totaled $881 million, a reduction of 23% from May, while renewals of existing credit arrangements totaling $1.5 billion represented an increase of $401 million or 38% over May renewals .

Average Commercial Real Estate loans also decreased fractionally to $24.6 billion compared to the May average. New residential home builder loan demand is negligible and demand is lower for commercial transactions as property prices are trending downward and reported investment activity has declined. Owner occupied commercial loans secured by real estate have 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 June, the average loan balance was $5.5 billion, down 0.3% from May. June originations totaled $91 million representing a 21% increase over May.

Other Intermediation Activities

Beyond lending to consumers and businesses, SunTrust participates in various additional intermediation activities. In June 2009, SunTrust continued purchases of mortgage backed securities, adding $1 billion to the portfolio.

TREASURY MONTHLY INTERMEDIATION SNAPSHOT

Name of institution: **SunTrust Banks, Inc.**
Reporting month(s): June 2009
Submission date: 7/31/09
Person to be contacted regarding this report: **Barry Koling**

The total debt underwritings more than doubled in June to a total of $770 million versus $336 million in May. The majority of June's underwriting portion involved high-grade fixed-income issues totaling $660 million. Additional underwriting included $41 million in municipal offerings and $69 million in high-yield fixed-income offerings.

The equity underwriting market increased in June as issuers took advantage of positive earnings results and improving equity market conditions. SunTrust's share of a priced transaction was $583 million.

Total underwriting activity for June increased significantly by $925 million or 216% over May underwriting levels.

TREASURY MONTHLY INTERMEDIATION SNAPSHOT

Name of institution: U.S. Bancorp | **Submission date: July 31, 2009** | **Person to be contacted about this report: Anthony D. Kelley**

PART I. QUANTITATIVE OVERVIEW

SCHEDULE A: CONSUMER LENDING (Millions $)	APR 2009	MAY 2009	JUN 2009	Key	Comments
1. First Mortgage					
a. Average Loan Balance (Daily Average Total Outstanding)	$36,136	$36,607	$37,141	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.**
b. Total Originations	$5,335	$5,102	$6,304	Includes both loans originated for the balance sheet as well as loans originated for sale.	
(1) Refinancings	$3,995	$3,799	$4,533	Includes both loans originated for the balance sheet as well as loans originated for sale.	
(2) New Home Purchases	$1,340	$1,303	$1,770	Of the originations during the month, the amount that was for new home purchases.	
2. Home Equity					
a. Average Total Loan Balance	$19,194	$19,331	$19,341	Home equity includes all 1-4 family open end revolving and closed end junior liens.	**Overall demand for home equity increased during the month.**
b. Originations (New Lines+Line Increases)	$560	$499	$549	Originations include the loan amount for closed end junior liens and the line amount for open-end revolving.	
c. Total Used and Unused Commitments	$34,985	$35,109	$35,094	Ending balance for Total Used and Ending unfunded for Unused Commitments.	
3. US Card - Managed					
a. Average Total Loan Balance - Managed	$14,012	$14,275	$14,702	Credit card includes consumer credit cards only.	**Credit Card balances increased during the month. New account originations were down slightly.**
b. New Account Originations (Initial Line Amt)	$900	$851	$763	Originations include initial line amounts for new cards but not line increases for existing customers.	
c. Total Used and Unused Commitments	$72,547	$73,051	$73,246	Ending balance for Total Used and Ending unfunded for Unused Lines.	
4. Other Consumer					
a. Average Total Loan Balance	$29,074	$29,013	$28,514	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 increased during the month.**
b. Originations	$838	$751	$909	Originations during the month of the above mentioned products.	

SCHEDULE B: COMMERCIAL LENDING (Millions $)	APR	MAY	JUN	Key	Comments
1. C & I					
a. Average Total Loan and Lease Balance	$53,480	$52,584	$51,970	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	$4,488	$3,513	$4,949	Renewal of existing accounts represents the commitment balance.	
c. New Commitments	$1,981	$2,820	$2,974	New commitments issued during the month for either new or existing customers.	
2. Commercial Real Estate					
a. Average Total Loan and Lease Balance	$37,464	$37,531	$37,430	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	$1,259	$874	$1,549	Renewal of existing accounts represents the commitment balance.	
c. New Commitments	$444	$327	$382	New commitments issued during the month for either new or existing customers.	
SCHEDULE C: MEMORANDA - SMALL BUSINESS LENDING (Millions $)					
4. Small Business Loans[3]					
a. Average Total Loan Balance	$12,217	$12,252	$12,259	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.**
b. Originations	$497	$500	$682	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	$1,397	$163	-$33	MBS/ABS includes net securities acquired during the quarter.	**Net sales 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): June 2009
Submission date: July 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 $264 billion in assets, is the parent company of U.S. Bank National Association. The Company operates 2,847 banking offices and 5,183 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 June 2009, overall demand for loans continued to decline for new commercial and commercial real estate loans. Total commercial loans declined 1.2 percent when compared to May 2009, driven primarily by a continued decline in usage of revolving lines of credit and lower overall demand for new loans. Total commercial real estate remained relatively flat for the month. Residential mortgage average balances were up 1.5 percent, while originations of mortgages were up significantly when compared to May 2009. Consumer loan balances decreased during the month, while new loan originations increased, driven partly by auto loans.

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 June was high due to the favorable interest rate environment concluding with over $6.3 billion in originations. Refinance activity was high during the month, representing 72% of new originations. Over ninety percent of the

Name of institution: **U.S. Bancorp**
Reporting month(s): June 2009
Submission date: July 31, 2009
Person to be contacted regarding this report: **Anthony D. Kelley**

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 $427 million. The Bank's portfolio is primarily a prime portfolio and lending criteria for new accounts has remained consistent with that standard. During June 2009, the Bank experienced consistent application volume and new account originations compared to prior month decreased slightly.

Consumer Loans: Overall demand for new loans remained stable in the consumer loan portfolio. Increased demand for used auto loans was offset by seasonally low demand for student loans. While demand for home equity seasonally increased, it is still down when compared to previous years. Demand for new auto loans increased 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: July 30, 2009** | **Person to be contacted about this report: Karen B. Nelson**

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)	$261,220	$267,922	$264,986	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 $45 billion for June 2009. Applications for the month were $42 billion and $194 billion for second quarter, contributing to a solid $90 billion unclosed mortgage application pipeline at the end of June.**
b. Total Originations	$40,009	$42,091	$45,074		
(1) Refinancings	$30,572	$32,554	$33,499	Reflects portion of loan originations to refinance existing mortgage loans.	
(2) New Home Purchases	$9,437	$9,537	$11,575	Reflects portion of loan originations used for new home purchases.	
2. Home Equity					
a. Average Total Loan Balance	$129,619	$129,027	$128,170	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.	**Home Equity originations were $613 million in June. Average Home Equity loan balances were $128 billion.**
b. Originations (New Lines+Line Increases)	$666	$576	$613	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	$229,873	$227,814	$225,700	Reflects aggregate funded and unfunded loan commitments at the end of the period.	
3. US Card - Managed					
a. Average Total Loan Balance - Managed	$22,957	$22,989	$23,105	Reflects average balance of domestic credit card loans consistent with line 6.a. on Form FR Y-9C.	**New credit card account originations were $1.2 billion for June 2009, consistent with May.**
b. New Account Originations (Initial Line Amt)	$1,126	$1,221	$1,225	Reflects newly established accounts.	
c. Total Used and Unused Commitments	$107,360	$105,695	$105,722	Reflects aggregate funded and unfunded loan commitments at the end of the period.	
4. Other Consumer					
a. Average Total Loan Balance	$86,775	$85,614	$84,726	Reflects average balance of other domestic consumer loans (single payment, installment and student loans) consistent with line 6.c. on Form FR Y-9C.	**June loan originations include $1.3 billion in auto loans and $537 million in education loans. Other consumer new applications were 573,000 in June, up 10% from May 2009.**
b. Originations	$1,859	$1,721	$1,931	Reflects newly funded other consumer loans (non-revolving) during the period.	

SCHEDULE B: COMMERCIAL LENDING (Millions $)	APR	MAY	JUN	Key	Comments
1. C & I					
a. Average Total Loan and Lease Balance	$179,121	$182,274	$177,943	Reflects average balance of domestic commercial and industrial loans consistent with line 4.a. on Form FR Y-9C and domestic leases consistent with line 10.b. on Form FR Y-9C.	**Renewals of existing commercial accounts were $13.4 billion for June, up 30% from May 2009. New loan commitments increased 6.7% for the month.**
b. Renewal of Existing Accounts	$10,116	$10,292	$13,407	Reflects renewal of commercial and industrial loans and commitments to current customers during the period.	
c. New Commitments	$7,678	$6,865	$7,328	Reflects new commercial and industrial loans and commitments during the period.	
2. Commercial Real Estate					
a. Average Total Loan and Lease Balance	$134,164	$136,352	$136,208	Reflects average balance of construction loans, multifamily residential, and nonfarm nonresidential real estate loans consistent with lines 1.a.(1), 1.a.(2), 1.d, 1.e.(1) and 1.e(2) on Form FR Y-9C.	**June 2009 commercial real estate activity includes $2.5 billion in renewals of existing commercial real estate accounts and $1.3 billion in new commercial real estate commitments.**
b. Renewal of Existing Accounts	$2,284	$2,592	$2,505	Reflects renewal of loans and commitments to current customers during the period.	
c. New Commitments	$1,380	$2,325	$1,332	Reflects new loans and commitments during the period.	
SCHEDULE C: MEMORANDA - SMALL BUSINESS LENDING (Millions $)					
4. Small Business Loans[3]					
a. Average Total Loan Balance	$76,754	$78,139	$77,257	Reflects average balances of small business lending activity including SBA loans and credit cards issued to small business customers included in categories above.	**Originations of loans to small businesses were $2.9 billion in June 2009, an increase of $522 million from May 2009.**
b. Originations	$1,923	$2,372	$2,894	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	$656	$7,742	$26,638	Reflects purchases of mortgage backed securities, net of sales activity.	**June 2009 mortgage backed securities net activity includes $994 million in FHLMC and $27 billion in FNMA purchases.**
b. Asset Backed Securities	$32	-$509	$1,800	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.	
b. Average Total Debit Balances[2]	$3,637	$3,760	$3,829	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	$513	$2,284	$831		**Underwriting activities reflect businesses acquired from Wachovia.**
b. Total Debt Underwriting	$3,200	$5,007	$6,765		

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): June 2009
Submission date: July 30, 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 for June 2009 were $45.7 billion, an increase of $3 billion from May 2009. Refinance activity accounted for approximately 74% of June originations. First Mortgage applications were $42 billion for the month.

Residential real estate originations were $129 billion for second quarter, up 28% from the prior quarter. First Mortgage applications were $194 billion for the quarter. The unclosed mortgage application pipeline was $90 billion at the end of June, providing a solid base for origination activity extending into the 2009 third quarter.

U.S. Card and Other Consumer

New credit card account originations were $1.2 billion for June 2009 and totaled $3.6 billion for second quarter 2009. Credit card applications were approximately 620,000 in June and 1.8 million for the second quarter. Other consumer loan originations for June were $1.9 billion including $1.3 billion for auto loans and $537 million of education loans. For second quarter 2009, other loan originations were $5.5 billion.

Co*mmercial and Commercial Real Estate*

Renewals of existing commercial accounts totaled $13.4 billion in June 2009 and $33.8 billion for the second quarter. Commercial new loan commitments were $7.3 billion in June 2009 and $21.9 billion for the second quarter. Commercial real estate activity for June included $2.5 billion of renewals of existing accounts and $1.3 billion in new loan commitments. For the second quarter 2009, renewals of existing commercial real estate accounts totaled $7.4 billion and new loan commitments totaled $5.0 billion. Originations to small businesses were $2.9 billion in June and $7.2 billion for second quarter 2009.

TREASURY MONTHLY INTERMEDIATION SNAPSHOT

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Other Intermediation Activities

Mortgage backed securities net purchases were $26.6 billion for June 2009, including $994 million in FHLMC and $27 billion in FNMA purchases. Total mortgage backed securities net purchases for second quarter 2009 was $35 billion. Debt and equity underwriting totaled $7.6 billion for June 2009 and $18.6 billion for the second quarter.

Overall Lending Summary

Wells Fargo continues to extend credit and meet loan demand for all of our credit-worthy borrowers. More than $471 billion of loans has been extended since October 2008, including $206 billion in new loan commitments and originations in the 2009 second quarter.

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.