

TREASURY MONTHLY INTERMEDIATION SNAPSHOT

Name of institution: American Express Company

Submission date: November 30, 2009

Person to be contacted about this report: Thomas G Anderson

PART I. QUANTITATIVE OVERVIEW

SCHEDULE A: CONSUMER LENDING (Millions \$)	AUG	2009 SEP	OCT	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	\$74,831	\$74,224	\$73,783	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. While overall U.S. spending volumes continued to be soft reflecting the weak economic environment, the U.S. managed loan balance was essentially flat in October. Loan originations increased in October 2009 from September 2009 levels. Total commitments (used and unused) are lower in October 2009 compared to September 2009.
b. New Account Originations (Initial Line Amt)	\$1,379	\$1,048	\$1,187	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	\$260,211	\$259,454	\$257,927	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 \$)	AUG	SEP	OCT	Key	Comments
1. C & I					
a. Average Total Loan and Lease Balance	N/A	N/A	N/A		
b. Renewal of Existing Accounts	N/A	N/A	N/A		
c. New Commitments	N/A	N/A	N/A		
2. Commercial Real Estate					
a. Average Total Loan and Lease Balance	N/A	N/A	N/A		
b. Renewal of Existing Accounts	N/A	N/A	N/A		
c. New Commitments	N/A	N/A	N/A		
SCHEDULE C: MEMORANDA - SMALL BUSINESS LENDING (Millions \$)					
4. SMALL BUSINESS LOANS³					
a. Average Total Loan Balance	\$14,841	\$14,872	\$15,040	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): October 2009

Submission date: November 30, 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. While overall U.S. spending volumes continued to be soft reflecting the weak economic environment, the U.S. managed loan balance was essentially flat in October. Loan originations increased in October 2009 from September 2009 levels. Total commitments (used and unused) are lower in October 2009 compared to September 2009.

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: November 30, 2009		Person to be contacted about this report: Neil Cotty	
PART I. QUANTITATIVE OVERVIEW					
SCHEDULE A: CONSUMER LENDING (Millions \$)					
	<u>AUG</u>	<u>2009 SEP</u>	<u>OCT</u>	<u>Key</u>	<u>Comments</u>
1. First Mortgage					
a. Average Loan Balance (Daily Average Total Outstanding)	\$241,964	\$265,361	\$264,626	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) or foreign residential loans. Loans held for sale are included.	Loans held for sale are included in the average loan balance beginning in September 2009 of \$26.6B, October 2009 balance is \$25.7B.
b. Total Originations	\$30,578	\$28,547	\$29,008	Originations include both loans originated for the balance sheet as well as loans originated for sale.	The decline in Residential Mortgage Average balance since the end of 1Q09 is due to sales and conversions to securities, and lower balance sheet retention.
(1) Refinancings	\$18,707	\$16,311	\$16,123		Originations in total have increased by 27% in October compared to January, with Refinancings down 3% and Purchases up 103%. October fundings were up 1.6% from September, while Q3 fundings were down 14% from Q2.
(2) New Home Purchases	\$11,870	\$12,235	\$12,885		
2. Home Equity					
a. Average Total Loan Balance	\$153,105	\$152,404	\$151,682	Average balances represent HELOC, HELOAN and Reverse Mortgage, but do not include discontinued real estate (sub prime) or foreign residential loans. Loans held for sale are included.	The Home Equity Average Balance has decreased \$6.6B from the end of 1Q09, and decreased \$3.9B from the end of Q2.
b. Originations (New Lines+Line Increases)	\$814	\$989	\$1,064	Originations represent HELOC, HELOAN and Reverse Mortgage, but do not include discontinued real estate (sub prime) or foreign residential loans.	For originations in October 2009, Reverse Mortgage represents 56% of the total. Excluding Reverse Mortgage, originations were down 11% in Q3 compared to Q2, remained flat from September to October, and have declined 50% since Jan 2009, driven by First Mortgage refinance demand and HPI. Starting in September, commitments include Held for Sale used and unused commitments. Total commitments in October were down \$1.5B from September due to attrition, line management actions and increased utilization.
c. Total Used and Unused Commitments	\$249,280	\$247,767	\$246,299	Total commitments include Reverse Mortgage and loans held for sale.	
3. US Card - Managed					
a. Average Total Loan Balance - Managed	\$145,709	\$143,847	\$140,883	Average balances represent US Domestic Card and US Small Business Card.	Overall commitments continued to decreased month over month due to risk mitigation strategies.
b. New Account Originations (Initial Line Amt)	\$1,577	\$1,370	\$1,402	Originations represent US Domestic Card and US Small Business Card.	The origination amount does not include credit line increases for existing customers. YTD 2009, US Card has granted \$15.7B in new line amounts and \$2.8B in credit line increases for existing customers.
c. Total Used and Unused Commitments	\$637,662	\$631,162	\$606,127	Commitments represent US Domestic Card and US Small Business Card.	
4. Other Consumer					
a. Average Total Loan Balance	\$94,904	\$98,706	\$98,491	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	\$1,910	\$2,284	\$3,821	Average balances and Originations exclude Foreign Consumer, Banking Center loans and other discontinued businesses.	

SCHEDULE B: COMMERCIAL LENDING (Millions \$)	AUG	SEP	OCT	Key	Comments
1. C & I					
a. Average Total Loan and Lease Balance	\$251,814	\$216,364	\$214,793	C&I is non-real estate commercial loans and leases, includes domestic loans and leases and excludes US Small Business Card, Small Business Lines & Loans and Practice Solutions. Loans held for sale are included.	Beginning in September 2009, foreign loans and derivative instruments are excluded from balances and new commitments. Loan demand in the large corporate space was somewhat soft over the summer due to lower levels of acquisition and capex financing. Middle Market loan demand remains soft, particularly in the Business Banking segment. However, clients are continuing to de-lever, albeit at a slower pace than in Q3. September 2009 balances are restated due to erroneous inclusion of Small Business balances (\$18.2B) in original report. Small Business loan balances are captured in Schedule A4 above.
b. Renewal of Existing Accounts	\$12,973	\$12,486	\$13,788	Renewals represent credit facilities that expired/matured and were renewed during the period; includes funded and unfunded exposure; includes all instrument types except derivatives (loans held for investment, loans held for sale, LCs, and bankers acceptances).	
c. New Commitments	\$6,870	\$4,836	\$4,696	New commitments represent new credit facilities booked during the period; includes funded and unfunded exposure and includes all instrument types except derivatives (see 1.b above).	
2. Commercial Real Estate					
a. Average Total Loan and Lease Balance	\$74,386	\$72,332	\$71,975	Commercial Real Estate includes domestic 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. Loans held for sale are included.	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 virtually closed and the lack of permanent financing continues to put pressure on bank deals.
b. Renewal of Existing Accounts	\$1,871	\$2,806	\$2,947	Renewals represent credit facilities that expired/matured and were renewed during the period; includes funded and unfunded exposure; includes all instrument types except derivatives (see 1.b above).	
c. New Commitments	\$526	\$250	\$144	New commitments represent new credit facilities booked during the period; includes funded and unfunded exposure and includes all instrument types except derivatives (see 1.b above).	
SCHEDULE C: MEMORANDA - SMALL BUSINESS LENDING (Millions \$)					
4. Small Business Loans³					
a. Average Total Loan Balance	\$42,277	\$41,879	\$41,501	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 with revenues of \$2.5M to \$20M).	
b. Originations	\$1,388	\$1,108	\$1,663	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	-\$8,545	-\$2,281	\$19,030	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 August, September and October were \$7,096, \$8,192 and \$31,638 respectively, while gross MBS sales were \$15,641, \$10,473 and \$12,609 respectively.
b. Asset Backed Securities	-\$133	\$0	\$300	Same as 1.a above.	
2. Secured Lending (Repo, PB, Margin Lending)					
a. Average Total Matched Book (Repo/Reverse Repo) ¹	\$135,730	\$116,224	\$130,304	Matched Book Balances represent customer driven ReverseRepo activity. Monthly fluctuations driven by customer demand, ability to apply FIN41 netting and balance sheet capacity.	Average Debit balances were within the typical range of activity experienced in 2009 and the month increase in average Matched Book balances is driven by 1st month of the Quarter activity as the businesses manage to balance sheet targets in the 3rd month of the quarter.
b. Average Total Debit Balances ²	\$31,001	\$32,156	\$37,368		
3. Underwriting					
a. Total Equity Underwriting	\$3,564	\$3,752	\$7,228	Underwriting represents BAC commitment on deals closed in current periods.	Effectively flat MoM with a shift between Debt and Equity products based on customer demand.
b. Total Debt Underwriting	\$10,989	\$30,967	\$24,635	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): Aug-Sep-Oct 2009
Submission date: November 30, 2009
Person to be contacted regarding this report: **Neil Cotty**

PART II. QUALITATIVE OVERVIEW

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

Bank of America is one of the world's largest financial institutions, serving individual consumers, small- and middle-market businesses and large corporations with a full range of banking, investing, asset management and other financial and risk management products and services. The company provides unmatched convenience in the United States, serving approximately 53 million consumer and small business relationships with 6,000 retail banking offices, more than 18,000 ATMs and award-winning online banking with more than 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 October 31, 2009, Bank of America had \$2.3 trillion in assets, \$914 billion in loans and \$975 billion in deposits.

Economic Environment

The economic recovery has begun, with 2.8% annualized growth in real GDP in 2009Q3 and continued expansion in Q4, but higher unemployment continues, reflecting business caution about whether the recovery will continue. Product demand has picked up. Following a typical early-stage economic pattern, businesses have increased production without adding employees. The resulting surge in labor productivity has generated a sharp rebound in profits. Historically, such increases in productivity are followed by rising employment that sustains the economic recovery but slows the productivity gains.

Consumer spending has continued in Q4, following its rebound in Q3 that was generated in part by the government's cash-for-clunkers auto subsidies. The holiday retail season is expected to be constrained by high unemployment, but is expected to compare favorably to last year's dismal retail season.

Housing activity has continued to rebound from very low levels of activity. New and existing home sales are rising, benefiting from lower prices, favorable mortgage rates and indications that home prices have troughed. The Case-Shiller Home Price Index has increased for 5 consecutive months. The increases in home sales have reduced inventories and generated a rise in residential construction. Nonresidential construction, traditionally a long cyclical laggard, continues to contract.

TREASURY MONTHLY INTERMEDIATION SNAPSHOT

Name of institution: **Bank of America**
Reporting month(s): Aug-Sep-Oct 2009
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Exports rose at a dramatic 17% annualized pace in Q3, partially retracing their sharp decline in the prior year, reflecting the sharp recovery in global economic conditions. US exports, particularly industrial materials and capital goods, are expected to continue rising rapidly, as the global recovery gathers steam and global demand for US goods and services is boosted by the weak US dollar.

Labor markets remain notably weak. While the pace of job layoffs has abated, businesses have not begun rehiring. This reflects their efforts to reduce operating costs, their lack of confidence in the sustainability of the economic recovery and the uncertainties about higher taxes and fees associated with health care legislation. Renewed increases in employment are expected to unfold within the next several months. However, the unemployment rate is expected to remain elevated for a sustained period.

The low bond yields, benefiting from low inflation and the Federal Reserve's low interest rate policy and its massive purchases of mortgages, has facilitated strong corporate bond issuance, healthy capital market activities and asset price appreciation. These trends are expected to continue.

Credit Markets

In First Mortgage, daily average applications in October were \$2.0 billion, a decrease of 4% from September. Purchase application volumes were 38% of total mix in October, equal to September. October MHA (Making Homes Affordable) application volume is approximately 14% of total refinance applications, or \$3.0B.

Home Equity fundings (including Reverse Mortgage) in October were \$1.1 billion which is 8% higher compared to September. The fundings for Home Equity were up 3% while Reverse Mortgage volumes increased 15% vs. September.

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 virtually closed and the lack of permanent financing continues to put pressure on bank deals. Non-real estate loan demand in the large corporate space was somewhat soft over the summer due to lower levels of acquisition and capital expenditure financing. Middle Market loan demand remains soft, particularly in the Business Banking segment. However, clients are continuing to de-lever, albeit at a slower pace than in Q3.

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

TREASURY MONTHLY INTERMEDIATION SNAPSHOT

Name of institution: **Bank of America**
Reporting month(s): Aug-Sep-Oct 2009
Submission date: November 30, 2009
Person to be contacted regarding this report: **Neil Cotty**

Credit extended during October 2009, including commercial renewals of \$16.7 billion, was \$56.9 billion compared to \$53.6 billion in the prior month. New credit included \$29.0 billion in mortgages, \$18.5 billion in commercial non-real estate, \$3.1 billion in commercial real estate, \$1.4 billion in domestic and small business card, \$1.1 billion in home equity products and \$3.8 billion in other consumer credit. Excluding commercial renewals, new credit extended during the month was \$40.1 billion.

Small Business:

During the month of October, Small Business Banking (servicing clients with annual revenues with less than \$2.5 million) extended more than \$174 million in new credit comprised of credit cards, loans and lines of credit to more than 12,000 customers.

Home Ownership/LMI:

In October of 2009, Bank of America funded \$29 billion in first mortgages, helping more than 136,009 people either purchase a home or refinance their existing mortgage. Approximately 44 percent were for purchases. Additionally, Bank of America originated \$8.1 billion in mortgages made to 53,580 low and moderate income borrowers which is up from \$7.3B and 48,926 borrowers in August (excludes Merrill Lynch). Also, Bank of America completed 8,422 modifications in October 2009, down 65% compared to September. Total home retention workouts were 11,632 for the same period including Merrill Lynch, compared to 27,478 in September. September modifications and workouts were higher as a result of an adjustment to include 10,583 pre-emptive modifications completed between January and August 2009. Bank of America has provided rate relief or completed modifications with approximately 223,500 customers in the first 10 months of 2009.

TREASURY MONTHLY INTERMEDIATION SNAPSHOT

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

Submission date: **November 30, 2009**

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

PART I. QUANTITATIVE OVERVIEW

SCHEDULE A: CONSUMER LENDING (Millions \$)	AUG	2009 SEP	OCT	Key	Comments
1. First Mortgage					
a. Average Loan Balance (Daily Average Total Outstanding)	\$5,179	\$5,188	\$5,185	Secured by 1st liens on closed-end loans for 1-4 family residential properties. Includes jumbo mortgages.	
b. Total Originations	\$55	\$52	\$60		
(1) Refinancings	\$39	\$27	\$29		
(2) New Home Purchases	\$16	\$25	\$31		
2. Home Equity					
a. Average Total Loan Balance	\$356	\$354	\$349	Secured by revolving, open-end loans for 1-4 family residential properties extended under lines of credit.	
b. Originations (New Lines+Line Increases)	\$3	\$9	\$3		
c. Total Used and Unused Commitments	\$758	\$755	\$744		
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	\$796	\$820	\$830	Other consumer loans, excluding other revolving credit plans. These loans include single payment loans and loans for household and other personal expenditures.	
b. Originations	\$0	\$1	\$0		

SCHEDULE B: COMMERCIAL LENDING (Millions \$)	AUG	SEP	OCT	Key	Comments
1. C & I					
a. Average Total Loan and Lease Balance	\$8,340	\$8,067	\$7,668	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 continues to remain below historic levels.
b. Renewal of Existing Accounts	\$348	\$85	\$218		
c. New Commitments	\$18	\$0	\$1		
2. Commercial Real Estate					
a. Average Total Loan and Lease Balance	\$2,942	\$2,922	\$2,885	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 continues to remain below historic levels.
b. Renewal of Existing Accounts	\$20	\$60	\$19		
c. New Commitments	\$0	\$41	\$17		
SCHEDULE C: MEMORANDA - SMALL BUSINESS LENDING (Millions \$)					
4. Small Business Loans³					
a. Average Total Loan Balance	N/A	N/A	N/A		The Company does not make small business loans
b. Originations	N/A	N/A	N/A		
SCHEDULE D: OTHER INTERMEDIATION ACTIVITIES (Millions \$)					
1. MBS/ABS Net Purchased Volume					
a. Mortgage Backed Securities	\$1,161	\$30	\$1,510		
b. Asset Backed Securities	\$0	\$0	\$0		
2. Secured Lending (Repo, PB, Margin Lending)					
a. Average Total Matched Book (Repo/Reverse Repo) ¹	N/A	N/A	N/A	Activity less than \$50 billion.	Average total debit balances reflects margin loans recorded by our broker/dealer subsidiary.
b. Average Total Debit Balances ²	\$4,277	\$4,378	\$4,509		
3. Underwriting					
a. Total Equity Underwriting	\$1	\$2	\$6	Represents our portion of the transactions.	Amounts reported represent our portion of the transactions.
b. Total Debt Underwriting	\$435	\$534	\$339	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): October 2009

Submission date: November 30, 2009

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

PART II. QUALITATIVE OVERVIEW

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

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

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

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

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

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

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

TREASURY MONTHLY INTERMEDIATION SNAPSHOT

Name of institution: BB&T Corporation

Submission date: November 30, 2009

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

PART I. QUANTITATIVE OVERVIEW

SCHEDULE A: CONSUMER LENDING (Millions \$)	AUG	2009 SEP	OCT	Key	Comments
1. First Mortgage					
a. Average Loan Balance (Daily Average Total Outstanding)	\$18,052	\$17,471	\$17,267	Consists of 1-4 family residential loans originated primarily through BB&T's branch network.	
b. Total Originations	\$2,063	\$1,965	\$1,813	Includes loans originated for sale and to be held for investment.	
(1) Refinancings	\$1,173	\$1,038	\$984		
(2) New Home Purchases	\$890	\$927	\$829		
2. Home Equity					
a. Average Total Loan Balance	\$5,975	\$5,994	\$6,007	Includes only home equity lines. All are originated through BB&T's branch network.	
b. Originations (New Lines+Line Increases)	\$57	\$54	\$44		
c. Total Used and Unused Commitments	\$15,689	\$15,611	\$15,546		
3. US Card - Managed					
a. Average Total Loan Balance - Managed	\$2,332	\$2,383	\$2,419	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)	\$180	\$157	\$185		
c. Total Used and Unused Commitments	\$9,658	\$9,722	\$9,757		
4. Other Consumer					
a. Average Total Loan Balance	\$18,074	\$18,065	\$17,970	Includes non-revolving home equity loans, sales finance and other consumer loans.	
b. Originations	\$400	\$295	\$271		

SCHEDULE B: COMMERCIAL LENDING (Millions \$)	AUG	SEP	OCT	Key	Comments
1. C & I					
a. Average Total Loan and Lease Balance	\$34,968	\$35,340	\$35,380	In addition to traditional C&I loans, balances include leveraged leases, equipment finance and commercial insurance premium finance.	
b. Renewal of Existing Accounts	\$474	\$497	\$515		
c. New Commitments	\$820	\$813	\$1,138		
2. Commercial Real Estate					
a. Average Total Loan and Lease Balance	\$24,506	\$27,520	\$26,999		Includes an average loan balance of \$8.1 billion from Colonial Bank acquisition.
b. Renewal of Existing Accounts	\$1,319	\$1,272	\$1,410		
c. New Commitments	\$297	\$271	\$356		
SCHEDULE C: MEMORANDA - SMALL BUSINESS LENDING (Millions \$)					
4. Small Business Loans³					
a. Average Total Loan Balance	\$12,181	\$11,961	\$12,088		
b. Originations	\$798	\$753	\$999		
SCHEDULE D: OTHER INTERMEDIATION ACTIVITIES (Millions \$)					
1. MBS/ABS Net Purchased Volume					
a. Mortgage Backed Securities	-\$2	\$667	\$1,472	The number reported is gross purchases - gross sales on a trade date basis. 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	\$107	\$108	\$112		
3. Underwriting					
a. Total Equity Underwriting	\$0	\$0	\$0		
b. Total Debt Underwriting	\$543	\$1,181	\$640		
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): October 2009
Submission date: November 30, 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, Washington, D.C., Texas and Nevada. In addition, BB&T's operations consist of several nonbank subsidiaries, which offer financial services products. Substantially all of BB&T's loans are made to businesses and individuals in these market areas.

Overall Loan Growth

Average loans and leases for the month of October totaled \$106 billion, an increase of 7.0% compared to October 2008, but down from \$106.8 billion in September 2009. Specialized lending subsidiaries decreased \$43.5 million over the same time period and commercial loans and leases decreased \$192.5 million. Mortgage loans, excluding loans held for sale, decreased \$19.3 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 2.36% compared to October 2008 and average balances increased 2.48% on an annualized basis compared to September 2009.

Commercial real estate

Overall new loan demand for commercial real estate slowed slightly compared to August. Average CRE balances for the month of October, excluding loans originated by BB&T's specialized lending group, were down 2.6% compared to October 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): October 2009
Submission date: November 30, 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 October average direct retail portfolio, including loans acquired from Colonial Bank, totals \$14.4 billion, a decrease of 5.1% compared with the October 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 BB&T's footprint. New loan volume is highly seasonal. The sales finance portfolio, which totaled \$6.5 billion on average for the month of October, was up by 3.4% compared to October 2008. Sales Finance loans were down marginally compared to September 2009.

Our Bankcard product line is positioned as a relationship product offered to prime credit BB&T retail consumers and business clients. We are maintaining a consistent conservative posture with respect to risk at account origination. Average revolving credit balances totaled \$1.9 billion in the month of October, an increase of 11.1% compared to October 2008.

Residential Mortgage

Residential Mortgage originations totaled \$1.68 billion in the month of October, down from \$1.80 billion in September. Application volume increased compared to October 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 Residential Mortgage portfolio totaled \$17.3 billion on average for the month of October 2009, down 6.6% compared to October 2008.

Capital Purchase Plan

The U.S. Treasury invested \$3.1 billion in BB&T on November 14, 2008. BB&T pursued quality loans and investments throughout 2008. Following receipt of the CPP funds and in the spirit of the program, BB&T fully deployed the funds by leveraging the balance sheet through investments in GSE mortgage backed securities and additional loan programs. These lending initiatives included efforts to lend across all lending strata, particularly in areas that have been negatively affected by liquidity and funding challenges. BB&T has active 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. On July 22, 2009, BB&T repurchased warrants issued in connection with the TARP preferred shares.

TREASURY MONTHLY INTERMEDIATION SNAPSHOT

Name of institution: **Capital One Financial Corporation** Submission date: **November 30, 2009** Person to be contacted about this report: **Kevin Murray**

PART I. QUANTITATIVE OVERVIEW

SCHEDULE A: CONSUMER LENDING (Millions \$)	AUG	2009 SEP	OCT	Key	Comments
1. First Mortgage					
a. Average Loan Balance (Daily Average Total Outstanding)	\$11,946	\$11,766	\$11,584	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.	The majority of existing mortgage loan balances are assets acquired from North Fork and Chevy Chase. Those assets are running off at a rate that eclipses current originations levels resulting in monthly declines in outstandings.
b. Total Originations	\$112	\$92	\$89		
(1) Refinancings	\$65	\$50	\$50		
(2) New Home Purchases	\$47	\$42	\$39		
2. Home Equity					
a. Average Total Loan Balance	\$4,453	\$4,411	\$4,366	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)	\$23	\$18	\$15		
c. Total Used and Unused Commitments	\$6,353	\$6,284	\$6,205		
3. US Card - Managed					
a. Average Total Loan Balance - Managed	\$49,509	\$49,006	\$48,140	US Card reflects only consumer card volumes; All numbers reflect managed portfolio	Despite the weak economy and legislative changes, we continued to originate new credit card accounts through our direct mail and internet channels. Our pace of originations has slowed from earlier this year and we continue to evaluate each of our product segments in light of both economic conditions and the changes introduced by the CARD Act.
b. New Account Originations (Initial Line Amt)	\$389	\$338	\$244		
c. Total Used and Unused Commitments	\$158,372	\$157,867	\$157,897		
4. Other Consumer					
a. Average Total Loan Balance	\$28,172	\$27,662	\$26,967	Other consumer non-revolving include auto loans, unsecured installment loans and other non-revolving loans secured by boats, RVs, money-market accounts, etc and ~ \$220 million of unsecured other consumer revolving lines.	We've had to be very disciplined in originating most closed-end loans, and have effectively shut down our nationwide origination programs for Unsecured Consumer Closed-end Loans. Recent Auto Finance results have been more promising and we continue to actively, but conservatively, originate auto loans. We also continue to originate other consumer loans in our footprint.
b. Originations	\$617	\$446	\$367	For the small volume of revolving loans, the line extended is included in originations.	

SCHEDULE B: COMMERCIAL LENDING (Millions \$)	AUG	SEP	OCT	Key	Comments
1. C & I					
a. Average Total Loan and Lease Balance	\$23,111	\$22,946	\$22,739	Small Business credit cards are included in C&I avg balance and new commitments numbers.	Qualified C&I loan demand remains soft. The limited demand is attributed to decreasing needs for the financing of plant, equipment, inventory and accounts receivable as businesses shrink their balance sheets and maintain a cautious outlook in the face of economic uncertainty. Notwithstanding the general state of the economy, we continue to make new loans across the C&I sector booking just under \$1.5 billion in new commitments and renewals of existing commitments for the three months through October 2009.
b. Renewal of Existing Accounts	\$163	\$223	\$189		
c. New Commitments	\$226	\$391	\$302	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	\$18,599	\$18,480	\$18,327		We continue to see softness in construction and development activity due to limited demand and excess supply in some markets. This has translated into significant declines in new construction projects in all of our markets. The Office sector in general is showing deterioration, while our portfolio is starting to show signs of stress the deterioration is far less than what the industry is experiencing in aggregate. While the Retail sector has also softened overall as many retailers have cut back expansion plans or gone into bankruptcy our portfolio continues to hold up well.
b. Renewal of Existing Accounts	\$39	\$59	\$41		
c. New Commitments	\$78	\$80	\$261		
SCHEDULE C: MEMORANDA - SMALL BUSINESS LENDING (Millions \$)					
4. Small Business Loans³					
a. Average Total Loan Balance	\$11,381	\$11,216	\$11,032		
b. Originations	\$40	\$72	\$64		
SCHEDULE D: OTHER INTERMEDIATION ACTIVITIES (Millions \$)					
1. MBS/ABS Net Purchased Volume					
a. Mortgage Backed Securities	\$1,545	\$989	\$603		Asset Backed Securities are predominantly made up of securities backed by credit card and auto loan receivables.
b. Asset Backed Securities	-\$450	\$119	\$416		
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): August -October 2009

Submission date: November 30, 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

After several months of relative stability, unemployment rose by 0.40% in the month of October to reach 10.2%. The primary driver of the unemployment increase in October is the continued difficulty in securing new employment amongst the already unemployed. The Bureau of Labor Statistics reported that 190,000 jobs were lost in October, a decrease of 73,000 from the September figure of 263,000. The pace of new Unemployment Insurance claims dipped slightly below the 500,000 per week level at 496,500, but remains at recessionary levels. The Case-Shiller 20-City home price index reported a year-over-year decline in home prices of 8.9% for Q3 2009. However, while the index remains 27.8% below its June 2006 peak, the pace of decline in home prices seems to be slowing. Consumer confidence improved somewhat, and consumer spending also showed early signs of improving but consumer spending remains below 2008 levels. Revolving credit continues to decline as a result of persistent caution on the part of consumers.

Given the current economic conditions, Capital One expects that seasonally -adjusted loan balances and demand for additional credit cards from credit worthy consumers will continue to decline over the medium term. Even so, Capital One extended more than \$970 million in additional credit to new card customers during the past three months ending October 2009.

Other consumer lending continued to decline in line with factors such as overall consumer spending. Part of the decline in our other consumer lending balances is driven by our decision to effectively shut

TREASURY MONTHLY INTERMEDIATION SNAPSHOT

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

Reporting month(s): August -October 2009

Submission date: November 30, 2009

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

down our nationwide origination programs for unsecured consumer closed-end loans. We continue to originate auto loans nationwide, and other consumer loans in our footprint regions. Capital One originated \$1.4 billion in "other consumer loans", such as auto loans in the three months ended October 2009.

Commercial and Small Business Lending and Commercial Real Estate Lending

Commercial and Industrial lending balances declined slightly over the three months ending October 2009. C&I loan demand remains soft driven by decreasing needs for the financing of plant, equipment, inventory and accounts receivable as businesses shrink their balance sheets and maintain a cautious outlook in the face of economic uncertainty. Notwithstanding deteriorating economic conditions, we continue to make new C&I loans across a variety of industry segments as evidenced by our just under \$1.5 billion in new commitments and renewals of existing commitments in the three months through October 2009.

In Commercial Real Estate, we see continued softness in construction and development activity due to limited demand for new space and actual excess supply in some sub-markets. This has translated into significant declines in new construction projects in all of our markets. 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 nevertheless continue to make new Commercial Real Estate loans booking, extending just over \$550 million dollars in new commitments and renewals of existing commitments in the three months through October 2009.

Investment Activity in Support of Consumer Lending

The financial markets have continued to stabilize. We saw further improvements in non-agency MBS pricing and CMBS pricing as the result of continued government market intervention, expanded government support (CMBS TALF) and further signs of economic improvement. We expect increased volatility in Agency MBS pricing as the Federal Reserve's mortgage purchase program starts to wind down over the next few quarters and prepayments due to agency buyouts and HAMP begin to flow through. Despite expectations of higher unemployment, spreads look to continue their tightening trend as investors' risk appetite increases and asset valuations continue to rise.

To the extent that falling loan demand continues to limit the extension of new credit directly to our customers, we will 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

TREASURY MONTHLY INTERMEDIATION SNAPSHOT

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

Reporting month(s): August -October 2009

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

discretionary items. In the three months through October 2009, we continued to make purchases in Agency MBS and consumer ABS. In aggregate, net purchase volume of MBS and ABS was just over \$3.2 billion in the three months ending October 2009. Individual balances have fluctuated as we have sold out of some positions and bought into others. For example, we sold our CMBS positions (included in ABS volume numbers) in response to improved pricing and degrading fundamentals. Additionally, we sold a number of our Fannie Mae and Freddie Mac backed MBS and used the proceeds to purchase Ginnie Mae backed MBS given the recent pricing in that sector and the advantageous regulatory capital treatment they offer. In the current economic and market environment, we continue to believe that investing in high-quality securities provides appropriate risk-adjusted returns for our shareholders, and supports the continued recovery and stabilization of secondary markets that are critical to consumer lending and the economy.

TREASURY MONTHLY INTERMEDIATION SNAPSHOT

Name of institution: CIT Group Inc. Submission date: November 30, 2009 Person to be contacted about this report: Peter Justini

PART I. QUANTITATIVE OVERVIEW

SCHEDULE A: CONSUMER LENDING (Millions \$)	AUG	2009 SEP	OCT	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	\$11,768	\$11,673	\$11,592	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 \$)	AUG	SEP	OCT	Key	Comments
1. C & I					
a. Average Total Loan and Lease Balance	\$48,758	\$47,328	\$46,076	Included in the C & I asset balances is approximately \$13.3 Billion of operating leases	Our commercial and industrial business consists of: - Corporate Finance-Lending, leasing and other financial services to principally small and middle-market companies, through industry focused sales teams. - Transportation Finance- Large ticket equipment lease and other secured financing to companies in aerospace, rail and defense industries. - Trade Finance- Factoring, lending, credit protection, receivables management and other trade products to retail supply chain companies. - Vendor Finance- Financing and leasing solutions to manufacturers, distributors and customer end-users around the globe.
b. Renewal of Existing Accounts	\$2,398	\$2,399	\$2,589	The Renewal of Existing Accounts is predominately from our Trade Finance business.	
c. New Commitments	\$293	\$295	\$373	The bulk of our new commitments were generated from Global Vendor Finance.	
2. Commercial Real Estate					
a. Average Total Loan and Lease Balance	\$713	\$634	\$587	Some of our other businesses- Small Business Administration lending, and Energy financing, may also have some of their loans secured by real estate. Those businesses are included in the appropriate section of the report	CIT's Commercial Real Estate business ceased underwriting new business in the first half of 2008.
b. Renewal of Existing Accounts	\$0	\$0	\$0		
c. New Commitments	\$0	\$0	\$0		
SCHEDULE C: MEMORANDA - SMALL BUSINESS LENDING (Millions \$)					
4. Small Business Loans³					
a. Average Total Loan Balance	\$1,475	\$1,471	\$1,462		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	\$13	\$18	\$9		
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): October 2009

Submission date: November 30, 2009

Person to be contacted regarding this report: Peter Justini

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 are not forecasted for an up-turn prior to mid-2010. The Business Air markets remain slow due to economic conditions and lack of available financing. Asset values have decreased 23% since Q1 2008. However, the market for most models of corporate aircraft has begun to stabilize.

Transportation Finance – Commercial Aircraft

Consistent with the previous month, for the remainder of the year we expect pressure on margin, reflecting lower lease rates on new deliveries and newly remarketed aircraft; as well as a decrease on asset sale gains, as continued illiquidity in the market impacts buyers and their ability to finance used aircraft. Commercial Air earnings exceeded plan in Q3 and are on target for full year; margin challenges due to the softness in the market are being off-set by lower charge-offs and more frequent sales of hard assets.

Transportation Finance – Rail Cars

Market conditions seemed to be stabilizing; however, year to date rail loadings are down nearly 20% from 2008 levels. Carriers and shippers continue to shed costs and rationalize fleets. In this market environment, the goal for many companies is to sacrifice rate to keep rail cars on lease.

Leveraged Finance (relative to the Transportation Sector)

Loan demand relative to M&A driven financing has decreased significantly, but post summer uptick activity is still expected.

Corporate Finance / Loan Syndication

The market experienced its busiest month of the year in October with the loan market gaining speed alongside an already vibrant fixed income market. In October, CIT experienced an additional \$5.8B of new institutional loan volume and along with September, the two month total of over \$11B compares very favorably versus the \$14B for the first eight months of the year. Furthermore, deals that broke for trading totaled \$5.2B in October up from \$2.5B in September and \$800MM in August. October's volume was the highest monthly total since Lehman's bankruptcy

The S&P loan leverage index average posted its 10th consecutive monthly gain of .55%. The markets continued appetite for risk is more notably displayed in loans with a "CCC" credit rating which rose another 2.4%, secondary liens increased 3.7% and mid market increased by 2.4%. Overall, secondary loan pricing was relatively stable in October as investors have turned their focus to new issuance. Overall, investors are scrambling to deploy their cash by year-end and thus have fueled the new issuance market in addition to

TREASURY MONTHLY INTERMEDIATION SNAPSHOT

Name of institution: **CIT Group Inc**

Reporting month(s): October 2009

Submission date: November 30, 2009

Person to be contacted regarding this report: Peter Justini

compressing spreads. Both the high yield and loan markets should remain busy through year-end as issues still want to tap into the hot market.

Trade Finance

Conditions in the marketplace remain unchanged from the previous month; loan demand from our continuing client base is 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

CIT's Vendor Finance "VF" lending levels are down month over month and are down as compared to prior year. Consolidation of funding sources within the global vendor markets has increased the overall demand for VF type products and services, but CIT's financial situation has negatively impacted third party arrangements which have also reduced lending ability.

There was limited global syndication activity in the month of October as a result of the limited liquidity in the markets and CIT's uncertainty. Traditional syndication investors (one off deals and portfolio acquisitions) are being careful on their investments and have moved to a "flight to quality"; investors are looking for:

- Investment grade deals
- Focused on mid to large ticket transactions (no small ticket), resulting in higher margins

As for the macroeconomics across the Vendor Finance business segments, CIT is seeing/ experiencing the following:

- **Canada** - showing signs of stabilization, but remains in a recession with forecasts for 2009 - GDP at 2.5%, unemployment at 8.5% and inflation at .4%;
- **Latin American** - economy showing signs of improvement, with improving US signs offering hope for growth in Q3 to Q4; Brazil looks particularly strong;
- **Europe UK** - economy showing some signs of the rate of decline slowing, with the UK forecasting positive GDP in Q4;
- **Europe Continental Europe** – Germany and France reported positive growth in Q3 and other countries in the Euro-zone anticipating positive growth in 2010;
- **US** - economy appears to be turning the corner; however economic indicators continue to be mixed/negative.

TREASURY MONTHLY INTERMEDIATION SNAPSHOT

Name of institution: **CIT Group Inc**

Reporting month(s): October 2009

Submission date: November 30, 2009

Person to be contacted regarding this report: Peter Justini

Small Business Lending

CIT Small Business Lending (SBL) continued to provide financing to small businesses but at a level 50% below the previous month. The reduction is attributed to the unwillingness of borrowers to enter into transactions given the possibility of an uncontrolled CIT bankruptcy.

Loan demand from small businesses remained tepid as confidence, although slightly improved, it is still near historic lows. The recent announcement of a 10% unemployment rate will not encourage small businesses to seek new financing. Several factors, however, may offset the impact of dismal unemployment on loan demand. First, the economy registered 3.5% annualized growth during the third quarter spurred by a similar increase in consumer spending. Secondly, many small businesses will need to replace existing debt as their loans mature and availability under lines of credit is reduced.

An improving economic environment has yet to impact most small businesses, many of which have suffered declines in revenues that will take many months to recoup. To preserve creditworthiness in this environment, many small businesses are reducing expenses including employment. According to ADP, job cuts by small businesses exceeded those of mid-sized and large enterprises in August and September. Previously, small business job losses had never outstripped those of mid-sized and large companies. Liquidity, as measured by Small Business Administration "SBA" secondary activity is strong with very favorable pricing for sellers. The pricing is partially based on the lack of supply given substantially fewer loans being offered for sale. The supply of loans will be further reduced with the reversion of the SBA guaranty percentage to 75% from 90% and reinstatement of loan fees. Those temporary changes were part of administration's economic stimulus package announced earlier this year.

As cited above, the macroeconomic environment has improved by some measures. Unfortunately, unemployment which has the greatest impact on small businesses is still rising. Consequently, the prospects for a "jobless recovery" are troubling.

Consumer Lending

We are beginning to see the seasonality impact on our student lending portfolio, with an increase in delinquencies. This increase is observed every year in Q4 and before the end of Q1, we see the numbers stabilize. Consumers typically are slow payers during the holiday period and eventually get back on track sometime in Q1 as cash becomes more available and tax refunds are collected. The Consumer unsecured portfolio continues to liquidate quickly. The charge-off number continues to show a positive trend while in prior years the portfolio consistently experienced deterioration in Q4.

TREASURY MONTHLY INTERMEDIATION SNAPSHOT

Name of institution: Citigroup		Submission date: November 30, 2009		Person to be contacted about this report: Carol Hayles or Peter Bieszard	
PART I. QUANTITATIVE OVERVIEW					
SCHEDULE A: CONSUMER LENDING (Millions \$)					
	AUG	2009 SEP	OCT	Key	Comments
1. First Mortgage					
a. Average Loan Balance (Daily Average Total Outstanding)	\$140,747	\$139,414	\$136,759	Consists of residential whole loans. Excludes assets classified as trading assets that are not part of the core mortgage portfolio.	Citi originated \$3.3B in first mortgage loans in October, flat from September levels and well below origination volumes reported earlier in 2009. This decrease occurred in the Institutional Core Channel. End of period first mortgage loan balances decreased \$0.9B or 1% from September levels, with a \$1.1B decrease in held for investment loans driving the drop. First Mortgage asset sales for the period were \$2.7B, primarily consisting of loans sold in conforming agency pools. \$0.3B of the \$2.7B in sales were associated with loans held for investment. Sales volume has contracted from the second and third quarter 2009 due to the scaleback in of loan originations sourced through the Institutional Channel.
b. Total Originations	\$4,845	\$3,317	\$3,297	Originations includes new loans whether for refinancing of an existing home or the purchase of a home. It does not include troubled debt restructurings which usually includes a restructuring of terms and not additional extensions of credit.	
(1) Refinancings	\$1,995	\$1,836	\$1,821	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	\$484	\$428	\$446		
2. Home Equity					
a. Average Total Loan Balance	\$63,246	\$62,534	\$61,890	Includes HELOC and 2nd mortgages.	Home equity loans continue to decrease due to the scale back of the channel network and shut down of the correspondent and loan broker purchase program. New volume is now primarily sourced through Retail Bank branches. The home equity product is included in Citi's loss mediation and loan modification programs. Citi continues to place significant focus on loss mediation efforts and assisting customers in modifying their loan terms as appropriate. This includes both assisting customers who have contacted Citi regarding their particular loan situation, and Citi reaching out to targeted loan populations that are deemed to be at risk. As in previous months, Citi continued to expand participation in its loss mitigation efforts and programs focused on helping homeowners facing financial difficulty to modify their loans. Through initiatives like the Citi Homeownership Assistance Program, the CitiFinancial Home Affordable Mortgage Program and the Home Affordable Mortgage Program, Citi modified approximately 6,900 first mortgage and home equity loans with a total value of more than \$1 billion in October.
b. Originations (New Lines+Line Increases)	\$175	\$104	\$93	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	\$81,232	\$80,404	\$80,119		
3. US Card - Managed					
a. Average Total Loan Balance - Managed	\$141,564	\$140,809	\$140,105	Balances do not include commercial card activity.	Purchase sales were up 2% from prior month and down 13% from same month of prior year. Average receivables were down 0.5% from prior month. New Lines established during October were down 15% from prior month. Total Used and Unused Commitments were down 2% from prior month. Card members continued to participate in Citi's expanded eligibility forbearance programs; total balances in these programs increased 71% from prior year and 3% from prior month with more than 176,000 card member sign-ups in October.
b. New Account Originations (Initial Line Amt)	\$6,359	\$6,689	\$5,672		
c. Total Used and Unused Commitments	\$825,781	\$830,877	\$816,464		
4. Other Consumer					
a. Average Total Loan Balance	\$59,029	\$58,703	\$57,798	Includes auto, student and personal loans. Student loans includes related deferred fees and lines of credit with schools (which are secured by student loans).	Auto Loans: Origination volume was down by 19% from prior month, which is consistent with industry sales post discontinuance of government incentive programs. Ending receivables continue to liquidate as a result of restructuring actions taken in the distribution network, and are down 2.7% from prior month and down 25% from prior year. Deferments and amendments decreased slightly month over month, but remain elevated as a result of proactive steps to provide consumers with effective remediation options. Student Loans: Decline due to sale of loans to Department of Education and a decrease in originations due to seasonality. Personal Installment Loans: origination volume is down 8% from prior month due to the tightening in credit particularly for new borrowers.
b. Originations	\$1,804	\$1,384	\$822		

SCHEDULE B: COMMERCIAL LENDING (Millions \$)	AUG	SEP	OCT	Key	Comments
1. C & I					
a. Average Total Loan and Lease Balance	\$30,826	\$28,605	\$27,002	Renewals and new commitments are on a facility basis. Facilities may include L/Cs. Renewals represent credit facilities that expired/matured and were renewed during the period.	Average balances are down 6%. While renewal volume last month was driven by the refinancing of 1 large facility, increased lending activity with smaller volumes occurred this month.
b. Renewal of Existing Accounts	\$736	\$2,758	\$880		
c. New Commitments	\$124	\$660	\$1,171		
2. Commercial Real Estate					
a. Average Total Loan and Lease Balance	\$25,105	\$24,917	\$24,531	Renewals and new commitments are on a facility basis. Facilities may include L/Cs. Renewals represent credit facilities that expired/matured and were renewed during the period.	Average commercial real estate balances were marginally down at 2%.
b. Renewal of Existing Accounts	\$192	\$103	\$407		
c. New Commitments	\$403	\$264	\$158		
SCHEDULE C: MEMORANDA - SMALL BUSINESS LENDING (Millions \$)					
4. Small Business Loans³					
a. Average Total Loan Balance	\$9,988	\$9,831	\$9,846		Average balances flat month on month; while originations were down 8%.
b. Originations	\$132	\$143	\$131		
SCHEDULE D: OTHER INTERMEDIATION ACTIVITIES (Millions \$)					
1. MBS/ABS Net Purchased Volume					
a. Mortgage Backed Securities	\$860	-\$644	-\$897	Does not include maturities and pay downs. Net Purchased Volume is reported using cost basis.	MBS: Purchases decreased from the prior month due to hedging activity in the Real Estate business in September and no activity for October. ABS: decrease due to lower customer trades for the current month.
b. Asset Backed Securities	\$189	\$762	\$563		
2. Secured Lending (Repo, PB, Margin Lending)					
a. Average Total Matched Book (Repo/Reverse Repo) ¹	\$144,103	\$145,478	\$144,434	Average Total Matched Book (Repo/Reverse Repo) is before FIN 41 netting. Includes security lending activity.	
b. Average Total Debit Balances ²	\$16,605	\$16,187	\$15,702		
3. Underwriting					
a. Total Equity Underwriting	\$76	\$100	\$55	Equity Underwriting represents Citi's portion of underwritten issue.	There were a total 35 High Yield deals in October for a total of \$15B compared to 33 deals in September for \$17B. There were 88 Investment Grade deals in October for a total of \$56B compared to 139 deals in September for \$76B. There were 82 Equity and Linked deals in October for a total of \$16B compared to 100 deals in September for \$18B. Additionally, equities and debt underwriting month on month variances are due to lower average principal per deal and a decrease in volumes.
b. Total Debt Underwriting	\$8,130	\$27,859	\$16,615	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**
Reporting month(s): October 2009
Submission date: November 30, 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 September 2009, unless otherwise noted.

Consumer Lending: Citi originated \$9.9 billion in loans to U.S. consumers and small businesses in October, down 14.0 percent from September. Continued economic weakness and high savings rates constrained loan demand during the month, while unemployment rose to 10.2 percent in October, from 9.8 percent in September.

First mortgage originations of \$3.3 billion were flat compared with September, and lower than earlier in the year, reflecting reduced loan origination from third party channels. Average mortgage loan balances declined 1.9 percent from September to \$136.8 billion.

Average home equity loan balances totaled \$61.9 billion, declining 1.0 percent from September. Used and unused commitments were \$80.1 billion, down 0.4 percent from September.

As in previous months, Citi continued to expand participation in its loss mitigation efforts and programs focused on helping homeowners facing financial difficulty to modify their loans. Through initiatives like the Citi Homeownership Assistance Program, the CitiFinancial Home Affordable Mortgage Program and the Home Affordable Mortgage Program, Citi modified approximately 6,900 first mortgage and home equity loans with a total value of more than \$1 billion in October.

The challenging economic environment further impacted credit card lending in October, although purchase sales increased by 2 percent from September levels. New credit lines issued to eligible borrowers totaled \$5.7 billion, declining 15.2 percent from September. Used and unused commitments in October were \$816.5 billion, or down 1.7 percent month-to-month. Average consumer credit card balances declined moderately again in October, down 0.5 percent from the previous month to \$140.1 billion.

Citi continues to provide help for card members facing financial challenges through its expanded eligibility forbearance programs. More than 176,000 card members enrolled in these programs during October. Total balances covered by Citi's forbearance programs increased 3 percent from September and were up 71 percent from October 2008.

TREASURY MONTHLY INTERMEDIATION SNAPSHOT

Name of institution: **Citigroup**
Reporting month(s): October 2009
Submission date: November 30, 2009
Person to be contacted regarding this report: Carol Hayles or Peter Bieszard

Average total loan balances for other consumer lending activities declined by 1.5 percent in October to \$57.8 billion. Total originations in other consumer lending decreased to \$821.8 million, or 40.6 percent lower than in September, driven by volume declines in auto and student loans. Auto loan origination volume declined by 19 percent from September, consistent with a decline in vehicle sales after government incentive programs ended. As in September, student loan balances declined due to the sale of loans to the U.S. Department of Education under the Loan Purchase Program and seasonal loan origination volume trends. Personal installment loan originations also decreased in October, reflecting tighter lending standards.

Commercial Lending: Commercial lending in October reflected a lower level of market activity in Investment Grade underwriting, as compared to September. Corporate loan originations, including underwriting, declined to \$19.3 billion, or down 39.2 percent from September. New Commercial and Industrial (C&I) loan commitments totaled \$1.2 billion in October, as a result of refinancing activity. Average C&I loan balances declined to \$27.0 billion, down 5.6 percent from September.

Average total Commercial Real Estate (CRE) loan and lease balances declined 1.6 percent to \$24.5 billion. Existing loan renewals increased nearly three-fold to \$406.8 million, while new loan commitments totaled \$158.2 million, 40.1 percent lower than in September.

Other Intermediation Activities: Citi recorded net sales of \$334 million in mortgage- and asset-backed securities (MBS/ABS) in October. MBS activity reflected a decline due to overall market conditions.

Citi's total debt underwriting decreased to \$16.6 billion in October, from \$27.9 billion in the prior month. High yield underwriting activity included 35 deals totaling \$14.8 billion, compared with 33 high yield transactions with a cumulative value of \$17.1 billion in September. Citi lead managed 14 deals with an aggregate value of \$1.8 billion. Citi also participated in 88 investment grade transactions with a total value of \$55.9 billion in October, compared with 139 deals totaling \$73.6 billion in September. Citi was lead manager of 51 of the October deals with a total value of \$19.7 billion. In addition, Citi participated in a total of 82 equity and linked deals in October, compared with 100 deals in September. The aggregate value of the October deals was \$15.6 billion, compared with \$18.2 billion in September. Citi lead managed 18 of these deals totaling \$3.0 billion.

TREASURY MONTHLY INTERMEDIATION SNAPSHOT

Name of institution: **COMERICA INCORPORATED** Submission date: **11/30/2009** Person to be contacted about this report: **Darlene Persons**

PART I. QUANTITATIVE OVERVIEW

SCHEDULE A: CONSUMER LENDING (Millions \$)	AUG	2009 SEP	OCT	Key	Comments
1. First Mortgage					
a. Average Loan Balance (Daily Average Total Outstanding)	\$1,721	\$1,690	\$1,675	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 (\$15M October '09/\$14M September '09/\$14M August '09).
b. Total Originations	\$24	\$31	\$30	Consists of loans funded during the period, including those originated for sale.	
(1) Refinancings	\$14	\$18	\$17		
(2) New Home Purchases	\$10	\$13	\$13		
2. Home Equity					
a. Average Total Loan Balance	\$1,797	\$1,804	\$1,803	Consists of both fixed and revolving home equity (2nd lien) loans.	October originations increased \$7M vs. September, primarily in the Western market.
b. Originations (New Lines+Line Increases)	\$11	\$11	\$18	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	\$3,233	\$3,239	\$3,225		
3. US Card - Managed					
a. Average Total Loan Balance - Managed	\$51	\$52	\$56	Consists primarily of commercial bankcard loans.	New account originations include referrals to our consumer card partner (\$11M October '09/\$10M September '09/\$9M August '09).
b. New Account Originations (Initial Line Amt)	\$18	\$37	\$23	Includes new card loans funded during the period and new referrals to our consumer card partner.	
c. Total Used and Unused Commitments	\$391	\$408	\$389		
4. Other Consumer					
a. Average Total Loan Balance	\$701	\$693	\$670	Consists of consumer installment loans (both secured and unsecured) and student loans.	October other consumer originations increased \$5M vs. September.
b. Originations	\$33	\$32	\$37		

SCHEDULE B: COMMERCIAL LENDING (Millions \$)	AUG	SEP	OCT	Key	Comments
1. C & I					
a. Average Total Loan and Lease Balance	\$26,044	\$25,360	\$24,654	Consists of loans for commercial and industrial purposes to both domestic and international borrowers, lease financing and other non-consumer, non-real estate loans.	October renewals decreased \$776M vs. September (decreases of \$836M, \$213M and \$83M in the Midwest, Western and International markets, respectively, offset by increases of \$189M, \$102M and \$65M in the Florida, Texas and National/Other markets, respectively). By line of business, the decreases were in Middle Market (\$708M), Small Business (\$90M), Global Corporate Banking (\$86M), Specialty Businesses (\$72M) and Private Banking (\$41M), offset by increases of \$186M and \$35M in National Dealer Services and Commercial Real Estate, respectively. October new commercial (C & I) commitments increased \$64M vs. September (increases of \$54M, \$22M, \$21M and \$10M in the Midwest, Western, National/Other and International markets, respectively, partially offset by a decrease of \$41M in the Texas market). By line of business, there were increases of \$56M, \$34M and \$24M in Specialty Businesses, Middle Market and Global Corporate Banking, respectively, partially offset by a decrease of \$55M in National Dealer Services.
b. Renewal of Existing Accounts	\$2,734	\$2,808	\$2,032	Includes renewals of and increases to lines with existing customers.	
c. New Commitments	\$619	\$269	\$333	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	\$14,403	\$14,273	\$14,187	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.	October commercial real estate (CRE) renewals decreased \$263M vs. September (decreases of \$154M, \$88M and \$26M in the National/Other, Western and Midwest markets, respectively). October new CRE commitments decreased \$62M vs. September primarily in the National/Other market and the Specialty Businesses.
b. Renewal of Existing Accounts	\$374	\$488	\$225	Includes renewals of and increases to lines with existing customers.	
c. New Commitments	\$13	\$83	\$21	Consists of binding commitments to new customers and new lines to existing customers, net of participations sold.	
SCHEDULE C: MEMORANDA - SMALL BUSINESS LENDING (Millions \$)					
4. Small Business Loans³					
a. Average Total Loan Balance	\$3,872	\$3,836	\$3,782	Includes Small Business Administration loans and loans to other entities generally with annual sales of less than \$10 million at initial relationship.	October originations decreased \$104 vs. September (a decrease of \$116M in the Midwest market, offset by increases of \$7M and \$5M in the Texas and Western markets, respectively).
b. Originations	\$261	\$294	\$189	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	\$842	-\$1,397	\$0	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	-\$17	-\$8	-\$10	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	\$3,629	\$14,336	\$9,508	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): October 2009

Submission date: November 30, 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. While economic recovery appears to be underway, loan demand remains subdued as loan growth typically lags other economic indicators. Comerica Incorporated has historically focused on appropriate and consistent underwriting standards and, while continuing to tighten controls, has not significantly tightened its underwriting standards during the Snapshot reporting periods of October 2008 through October 2009.

Consumer Lending

Consumer lending activity in October compared to September 2009 varied across the lending categories. Originations in the Home Equity and Other Consumer categories increased while residential lending activity was flat. Application volumes in the Home Equity lending category increased in October compared to September 2009. Other Consumer and Residential Mortgage application volumes decreased in October from September 2009.

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

TREASURY MONTHLY INTERMEDIATION SNAPSHOT

Name of institution: **COMERICA INCORPORATED**

Reporting month(s): October 2009

Submission date: November 30, 2009

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

Divisions. Renewals and new commitments of \$56 million were booked in the Mortgage Banker and Financial Services Divisions in October 2009.

Commercial Lending

C&I lending renewals decreased in October from September. The decrease was concentrated primarily in the Middle Market division with decreases also in our Small Business, Global Corporate Banking, Specialty Businesses and Private Banking divisions. The decreases were partially offset by increases in our National Dealer Services and Commercial Real Estate lending divisions. By market, the decrease was concentrated largely in our Midwest and Western markets, partially offset by increases in the Florida, Texas and National/Other markets. C&I new commitments increased in October from September 2009 primarily in the Midwest and Western markets.

Commercial real estate renewals and new commitments decreased in October from September 2009. The decreases in both categories were concentrated primarily in the Specialty Businesses (Mortgage Banker) 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 consistent with the definition of a company that is not national in scope. The Small Business division includes SBA lending. Small Business C&I and CRE renewals decreased in October from September 2009. The decreases were in our Midwest market, partially offset by increases in the Western and Texas markets. Small Business C&I new commitments increased slightly in October 2009.

Other Intermediation Activities

Debt underwriting in which our broker/dealer subsidiary participated as a manager or a co-manager during October 2009 totaled \$9.5 billion, providing access to liquidity for municipalities and corporate customers.

TREASURY MONTHLY INTERMEDIATION SNAPSHOT

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

PART I. QUANTITATIVE OVERVIEW

SCHEDULE A: CONSUMER LENDING (Millions \$)	AUG	2009 SEP	OCT	Key	Comments
1. First Mortgage					
a. Average Loan Balance (Daily Average Total Outstanding)	\$11,804	\$11,236	\$11,072	Average balance consists of 1-4 family residential mortgage loans consistent with the classification of the FR Y9C report. This includes loans held for sale and held for investment.	Total originations increased over \$250 million for the month and totaled \$1.7 billion driven by over \$1.1 billion of refinancing activity and nearly \$550 million of new home purchases.
b. Total Originations	\$1,518	\$1,411	\$1,668		
(1) Refinancings	\$961	\$922	\$1,117		
(2) New Home Purchases	\$557	\$489	\$551		
2. Home Equity					
a. Average Total Loan Balance	\$11,869	\$11,828	\$11,761	Average balance consists of HELOC and HELOAN accounts consistent with the classification of the FR Y9C report.	Fifth Third extended nearly \$100 million of new home equity lines of credit during the month.
b. Originations (New Lines+Line Increases)	\$101	\$100	\$94		
c. Total Used and Unused Commitments	\$19,934	\$19,847	\$19,828		
3. US Card - Managed					
a. Average Total Loan Balance - Managed	\$2,231	\$2,248	\$2,258	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.	October new credit card extensions were \$125 million, a slight increase over our \$124 million of extensions in September.
b. New Account Originations (Initial Line Amt)	\$107	\$124	\$125		
c. Total Used and Unused Commitments	\$11,467	\$11,374	\$11,260		
4. Other Consumer					
a. Average Total Loan Balance	\$9,461	\$9,517	\$9,474	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 new car loans, were \$304 million in October. This was a slight decrease of approximately \$9 million from September.
b. Originations	\$499	\$313	\$304		

SCHEDULE B: COMMERCIAL LENDING (Millions \$)	AUG	SEP	OCT	Key	Comments
1. C & I					
a. Average Total Loan and Lease Balance	\$28,706	\$28,200	\$27,480	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 October 2009 decreased slightly to \$830 million compared to \$846 million in September 2009. Renewal levels for existing accounts in October 2009 of \$1.750 billion were down from September 2009 at \$2.160 billion.
b. Renewal of Existing Accounts	\$1,602	\$2,160	\$1,750	Includes renewed funded loans and renewed commitments.	
c. New Commitments	\$780	\$846	\$830	Includes new commitments both funded and unfunded	
2. Commercial Real Estate					
a. Average Total Loan and Lease Balance	\$18,521	\$18,322	\$18,084	Average balance consists of real estate secured commercial loans consistent with the classification of the FR Y9C report.	New CRE commitments originated in October 2009 were \$153 million, which was down slightly from \$188 million in September 2009. Renewal levels for existing accounts decreased in October 2009 to \$443 million versus September 2009 at \$822 million due to seasonal trends.
b. Renewal of Existing Accounts	\$417	\$822	\$443	Includes renewed funded loans and renewed commitments.	
c. New Commitments	\$76	\$188	\$153	Includes new commitments both funded and unfunded	
SCHEDULE C: MEMORANDA - SMALL BUSINESS LENDING (Millions \$)					
4. Small Business Loans³					
a. Average Total Loan Balance	\$5,404	\$5,383	\$5,354	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 October 2009 were \$247 million, which was down from \$393 million in September 2009.
b. Originations	\$245	\$393	\$247		
SCHEDULE D: OTHER INTERMEDIATION ACTIVITIES (Millions \$)					
1. MBS/ABS Net Purchased Volume					
a. Mortgage Backed Securities	\$223	\$65	\$492	Consists of MBS purchases less sales for the month.	October investment portfolio activity included the net purchase of \$492 million of agency mortgage backed securities. ABS activity was due to commercial paper.
b. Asset Backed Securities	-\$177	-\$92	\$41	Consists of ABS purchases less sales for the month.	
2. Secured Lending (Repo, PB, Margin Lending)					
a. Average Total Matched Book (Repo/Reverse Repo) ¹	NA	NA	NA		
b. Average Total Debit Balances ²	NA	NA	NA		
3. Underwriting					
a. Total Equity Underwriting	NA	NA	NA		
b. Total Debt Underwriting	\$1,133	\$1,395	\$598		
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): October 2009

Submission date: November 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 1.3% in October 2009 compared to September 2009. New CRE commitments originated in October 2009 were \$153 million, which was down slightly from \$188 million in September 2009. Even though originations were higher in September and October, payments and dispositions of troubled CRE outpaced the higher levels of new commitments causing the overall balances to continue to decline. Renewal levels for existing accounts decreased in October 2009 to \$443 million versus September 2009 at \$822 million due to seasonal trends. 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 these 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 2.6% in October 2009 compared to September 2009 as new loans were more than offset by borrowers continuing to deleverage their balance sheets. New C&I commitments originated in October 2009 decreased slightly to \$830 million compared to \$846 million in September 2009. Renewal levels for existing accounts in October 2009 of \$1.750 billion were down from September 2009 at \$2.160 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 and profit margins narrow and the number of business bankruptcies increase. Overall loan demand has remained soft as we are seeing caution in the view of the timing of a recovery in the economy from our C&I borrowers, which varies by geography. In general, customers continue to deleverage and increase liquidity through asset sales and reduced inventories versus expanding operations and purchasing equipment.

The primary market for syndicated credit and large corporate deals remains soft in October 2009. Given the outlook for the economy, many companies continue to defer 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 October. Terms and covenants continue to be somewhat tighter than usual, which has also served to constrain demand. Credit spreads have narrowed somewhat in recent

TREASURY MONTHLY INTERMEDIATION SNAPSHOT

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

months, including the non-investment grade rating categories, which could favorably impact volume if spreads continue to fall.

Small Business: Average Small Business balances decreased by approximately 0.5% in October 2009 compared to September 2009. Small Business commitments originated in October 2009 were \$247 million, which was down from \$393 million in September 2009. Demand for Small Business credit has been in a relatively stable range in 2009. Business Banking loan originations continue to be made using prudent underwriting standards.

Overall, average total commercial loan and lease balances were down 2.1% in October 2009 compared to September 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 October.

Consumer sections

Consumer: October 2009 overall loan demand for non-mortgage consumer credit (home equity, credit card and auto) was slightly down compared to September 2009 due to the decrease in auto and home equity demand.

October 2009 was another exceptional month for mortgage lending, driven by attractive interest rates. Total originations increased by more than \$250 million for the month and totaled \$1.7 billion driven by over \$1.1 billion of refinancing activity and in excess of \$550 million of new home purchases. We also extended nearly \$100 million of new home equity lines of credit during the month.

October new credit card extensions were \$125 million, a slight increase over our \$124 million of extensions in September. Other consumer loan originations, which include new car loans, were \$304 million in October. This was a slight decrease of approximately \$9 million from September.

During the month of October, 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 October of 2009, Fifth Third's portfolio of consumer loans and leases was flat relative to September 2009.

Treasury section

October investment portfolio activity included the net purchase of \$492 million of agency mortgage backed securities. The net number includes any sales during the month as well as reinvestment of monthly cash flow. In the absence of loan demand we have decided to invest in mortgage backed securities. The increase of \$41 million in Asset Backed Securities was due to activity with the commercial paper facility sponsored by the bank.

TREASURY MONTHLY INTERMEDIATION SNAPSHOT

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

Submission date: **November 30, 2009**

Person to be contacted about this report: **David Viniar**

PART I. QUANTITATIVE OVERVIEW

SCHEDULE A: CONSUMER LENDING (Millions \$)	AUG	2009 SEPT	OCT	Key	Comments
1. First Mortgage					
a. Average Loan Balance (Daily Average Total Outstanding)	\$3,765	\$3,792	\$3,844	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 non-agency residential loan sector continues to lack robust activity as market participants remain sidelined on the impact of loan modifications and refinance options. Most of the new origination continues to be sold to GSE's or retained on banks' balance sheets.
b. Total Originations	\$55	\$33	\$33		
(1) Refinancings	\$44	\$19	\$26		
(2) New Home Purchases	\$11	\$13	\$7		
2. Home Equity					
a. Average Total Loan Balance	\$134	\$131	\$129	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	\$20	\$20	\$19		
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	\$1,274	\$1,305	\$1,358	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	\$68	\$23	\$164		

SCHEDULE B: COMMERCIAL LENDING (Millions \$)				Key	Comments
1. C & I	AUG	SEP	OCT		
a. Average Total Loan and Lease Balance	\$74,538	\$76,342	\$77,222	Amounts reflect principal balances and include purchased and originated loans, purchased portfolios of distressed loans and the aggregate carrying value of investments in certain merchant banking funds that invest in corporate mezzanine debt.	In October, although default volumes increased, market technicals remained stable and new issuances continued to accelerate. The S&P/LSTA Leveraged Loan Index was up marginally by 0.55% during the month, pushing 2009 returns to 46.91%. In October, Goldman Sachs committed capital to Hospira, CBS, and a number of other significant corporations.
b. Renewal of Existing Accounts	\$172	\$597	\$319		
c. New Commitments	\$325	\$2,464	\$917		
2. Commercial Real Estate					
a. Average Total Loan and Lease Balance	\$22,127	\$21,453	\$20,961	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.	In the month of October the commercial real estate sector sold off in the secondary market along with severe steepening of the capital structure. The sell-off was concentrated in the mezzanine and lower rated tranches as interest shortfalls continued their steep ascent in the 2006 & 2007 vintages and delinquency rates continued their upward trajectory.
b. Renewal of Existing Accounts	\$0	\$0	\$0		
c. New Commitments	\$0	\$0	\$400		
SCHEDULE C: MEMORANDA - SMALL BUSINESS LENDING (Millions \$)					
4. Small Business Loans³					
a. Average Total Loan Balance	\$3,705	\$3,801	\$3,747	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	\$5	\$8	\$9		
SCHEDULE D: OTHER INTERMEDIATION ACTIVITIES (Millions \$)					
1. MBS/ABS Net Purchased Volume					
a. Mortgage Backed Securities	\$1,115	-\$8,892	-\$5,931	Volumes reflect net settled proceeds on purchases and sales.	The agency markets remained stable and continued to witness a strong pipeline of cmo issuances. The new issuance demand was dominated mainly by floater and front sequential structures as the front end continued to tighten. However, there was robust demand across the curve in secondary markets as investors looked to add high yielding paper to their portfolios. The non-agency markets rallied about 2-5 points across prime, alt-a and subprime sectors. The rally was driven by the announcement of the first raising of PPIP fund along with continued demand from distressed investors looking for high yielding investments.
b. Asset Backed Securities	\$476	-\$36	-\$134	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	\$206,247	\$214,756	\$208,022	Balances are presented prior to netting by counterparty. In addition to resale and repurchase agreements, balances include securities borrowed of \$112B, \$116B and \$113B for Aug, Sept and Oct respectively.	Securities lending & financing, match book and stock borrow balances decreased marginally even though equity markets rallied month over month.
b. Average Total Debit Balances ²	\$76,288	\$80,408	\$85,901	Debit balances are presented prior to netting by counterparty when such netting is otherwise permitted.	Margin Debit balances increased as markets continued to demonstrate appetite for margin leverage spurred by a consistent upward trend in equity markets.
3. Underwriting					
a. Total Equity Underwriting	\$2,505	\$6,004	\$4,643	Total equity underwriting volumes were sourced from Thomson Reuters.	Equity markets continued its marginal rally in the month of October with Goldman Sachs receiving league table credit for 29 deals compared to 35 in September. Though North America continues to have the largest number of deals, Europe & Australia are the largest contributors in terms of proceeds. The biggest contributors were Polska Grupa & Myer Holdings Ltd IPO listings.
b. Total Debt Underwriting	\$167,626	\$169,089	\$194,166	Debt issuances include commercial paper, agency debt issuances, and corporate debt underwriting. Total debt underwriting volumes (excluding commercial paper and tax exempt municipals) were sourced from Thomson Reuters.	The short term debt markets showed a significant increase in October driven by high volume of commercial paper issuances.
Notes:					
1. Not applicable if matched book activity does not exceed \$50 billion.					
2. Applicable only for institutions offering prime brokerage or other margin lending services to clients.					
3. Memoranda: these loans are already accounted for in either consumer lending, commercial lending, or a combination of both, and include loans guaranteed by the Small Business Administration and/or any other loans that are internally classified as small business loans.					

TREASURY MONTHLY INTERMEDIATION SNAPSHOT

Name of institution: **The Goldman Sachs Group, Inc.**
Reporting month(s): October 2009
Submission date: November 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 \$84 billion of supply price in October 2009 across corporate and government guaranteed securities. Government guaranteed issuance was \$22 billion while the broader credit market (comprised of corporates, non-government guaranteed financial institutions, sovereigns, and municipal Build America Bond supply) was \$62 billion. Compared to 2008 credit market supply, October volumes, excluding 2009 TLGP issuance, were up 293% vs. October 2008 despite being down 45% vs. September 2009 (one of the highest monthly volumes in 2009). TLGP volumes were minimal in October as participants in the program continued to have access to the unguaranteed funding markets. The program generally concluded on October 31, 2009, although the FDIC has established a limited emergency program that will be available through April 30, 2010. On the corporate side, October experienced moderate volume with large benchmark transactions for the month including New York Life Insurance, Commonwealth Bank of Australia, State of California, Anheuser-Busch Inbev, Westpac, and Deere & Co. 2009YTD supply is \$673.1 billion in corporate volumes and \$251.1 billion in government guaranteed issuance. This compares to a total of \$624 billion this time last year in 2008.

October was again a robust month in the leveraged finance markets, as activity levels continued to be steady from September in both the primary and secondary markets. The primary high yield market was the more active of the two primary markets (as is consistent with all of 2009), although the loan market again saw signs of sustained activity in loan new issues during the month. Secondary markets were again steady as technicals remained firm. The markets continued to witness the theme of portfolio diversification as investors demonstrated strong demand for transactions across ratings, maturities and industries. Accounts have cash and are seeking out opportunities to put it to work.

The high yield primary market saw \$17 billion of proceeds raised during the month, compared to \$18 billion during September. Through October month-end, \$123 billion of proceeds have been raised on the year, compared to \$38 billion of proceeds raised during the entirety of 2008. Forty-five high yield bond tranches priced during October for average proceeds of \$371 million, down from average deal size of \$447 million in September. Two tranches priced for greater than \$1 billion in proceeds. In the largest offering of the

TREASURY MONTHLY INTERMEDIATION SNAPSHOT

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

month, Calpine priced a \$1.2 billion face transaction in the first ever loan-to-bond swap. Secured note offerings were again present as seventeen tranches of secured notes priced during the month as issuers continued to refinance secured bank loan debt with secured bonds.

The leveraged loan market continued to show strength given many bond issuances to refinance bank facilities, as well as firmness in the secondary market. The loan new issue market saw a resurgence in activity from what has been a fairly dormant 2009, as ~\$5.3 billion in institutional new issuance priced over the month of October, down from ~\$6 billion in September. Aside from new issue activity, the market still remains focused on amendments granting issuers broad capital structure optionality as well.

Market technicals were strong and secondary levels remained elevated during the month, further contributing to firmness in the markets. Cash inflows and repayments have been a large contributor to the strength, as well as an improved macro-economic environment and strong equity markets. Secondary levels have continued to rally compared to levels earlier in the year. Over the course of the month, the market saw both high yield bond and leveraged loan prices rise ~1-3 points.

In October, the previous month's rally persisted across non-agency. Prices rose 2-5 points in Alt-A, Prime and Subprime as accounts continued to look to put money to work in anticipation of PPIP buying. Most accounts were better buyers; sellers wished to hold off until PPIP funds became active making it difficult to source paper across the sector. On the agency side, access to funding for the unsecured market was widely available, and spreads were stable amidst muted supply, Fed agency purchases and domestic buying.

Municipal new-issue supply totaled \$47 billion during October 2009, marking the largest month of supply all year. Supply spiked in excess of 117% during October 2009 versus the prior year. At the end of October, municipal supply YTD totaled \$335 billion, down slightly from the \$340 billion that came to market over the same time period in 2008. Build America Bond supply totaled \$13 billion in October 2009, bringing total BAB supply to \$48 billion YTD. Consistent with prior months, BABs have continued to provide municipal issuers with a significantly more efficient and cost-effective source of funding versus traditional tax-exempt options, and BABs have provided the most robust cost savings on the long end of the yield curve. In addition, the BAB product continued to gain traction with a broad and growing base of investors. Aside from traditional municipal investors, the product has appealed to investors in the investment-grade credit, agency, rates, and emerging-markets credit sectors. Goldman Sachs' BAB/taxable highlights during October 2009 include the \$1.4 billion Los Angeles Unified School District, \$2.85 billion State of California GO, \$287 million Dormitory Authority of the State of New York, \$690 million New York City Transitional Finance Authority, \$503 million State of Washington GO, and \$218 million Massachusetts Bay Transportation Authority transactions.

TREASURY MONTHLY INTERMEDIATION SNAPSHOT

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

Reporting month(s): October 2009

Submission date: November 2009

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

As noted above, the municipal market saw significant new-issue supply during October 2009. The large wave of primary supply placed upward pressure on interest rates and credit spreads in the tax-exempt municipal market. The MMD Index, the benchmark yield curve for tax-exempt municipal bonds, reset significantly higher in yield during October 2009. MMD yields rose 28bp, 46bp, and 41bp in 5, 10, and 30 years, respectively. The new-issue market saw significantly stronger liquidity and demand than the secondary market during October. The municipal market exhibited a very strong bias for primary offerings during that time, and secondary trading was generally light during the month.

TREASURY MONTHLY INTERMEDIATION SNAPSHOT

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

Submission date: **November 23, 2009**

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

PART I. QUANTITATIVE OVERVIEW

SCHEDULE A: CONSUMER LENDING (Millions \$)	AUG	2009 SEPT	OCT	Key	Comments
1. First Mortgage					
a. Average Loan Balance (Daily Average Total Outstanding)	\$195	\$192	\$199		The Hartford's activities in Consumer Lending - First Mortgages are limited to those of Federal Trust Bank, which it acquired on June 24, 2009.
b. Total Originations	\$0	\$0	\$0		
(1) Refinancings	\$0	\$0	\$0		
(2) New Home Purchases	\$0	\$0	\$0		
2. Home Equity					
a. Average Total Loan Balance	\$11	\$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.
b. Originations (New Lines+Line Increases)	\$0	\$0	\$0		
c. Total Used and Unused Commitments	\$16	\$16	\$16		
3. US Card - Managed					
a. Average Total Loan Balance - Managed	N/A	N/A	N/A		Neither The Hartford nor Federal Trust Bank, acquired on June 24, 2009, have engaged in Consumer Lending - US Card-Managed activity.
b. New Account Originations (Initial Line Amt)	N/A	N/A	N/A		
c. Total Used and Unused Commitments	N/A	N/A	N/A		
4. Other Consumer					
a. Average Total Loan Balance	\$0	\$0	\$0		The Hartford's activities in Consumer Lending - Other Consumer are limited to those of Federal Trust Bank, which it acquired on June 24, 2009.
b. Originations	\$0	\$0	\$0		

SCHEDULE B: COMMERCIAL LENDING (Millions \$)	AUG	SEPT	OCT	Key	Comments
1. C & I					
a. Average Total Loan and Lease Balance	\$12	\$12	\$10	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. The Hartford's other C & I intermediation activities include providing capital to corporations by investing in their debt securities. As of October 31, 2009, The Hartford held \$34 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	\$2	\$1		
c. New Commitments	\$0	\$0	\$0		
2. Commercial Real Estate					
a. Average Total Loan and Lease Balance	\$6,265	\$6,176	\$6,087	Average loan balance for loans issued by Federal Trust Bank is calculated as the mean of daily closing balances. The average loan balance for all other commercial real estate mortgage loan investments made by The Hartford is calculated as the mean of the beginning- and end-of-period carrying amounts.	Given the economic environment, additional 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	\$3	\$7	\$0	The Hartford's activities in Commercial Real Estate - Renewals are limited to those of Federal Trust Bank, which it acquired on June 24, 2009.	
c. New Commitments	\$0	\$0	\$0		
SCHEDULE C: MEMORANDA - SMALL BUSINESS LENDING (Millions \$)					
4. Small Business Loans³					
a. Average Total Loan Balance	\$0	\$0	\$0		The Hartford's activities in Small Business Lending are limited to those of Federal Trust Bank, which it acquired on June 24, 2009.
b. Originations	\$0	\$0	\$0		
SCHEDULE D: OTHER INTERMEDIATION ACTIVITIES (Millions \$)					
1. MBS/ABS Net Purchased Volume					
a. Mortgage Backed Securities	\$13,854	\$14,268	\$14,396	Represents carrying value as of October 31, 2009, including CMBS of \$9,002 million, CREs of \$441 million and RMBS of \$4,893 million.	Net purchases were approximately \$55 million in ABS, CMBS, and RMBS securities for the month of October 31, 2009. During the third quarter and through October 2009, our CMBS, RMBS, and ABS securities experienced price improvements, resulting in higher carrying values.
b. Asset Backed Securities	\$4,832	\$4,913	\$4,961	Represents carrying value as of October 31, 2009, including ABS of \$2,561 million, CLOs of \$2,391 million and Other CDOs of \$9 million.	
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): October 2009

Submission date: November 23, 2009

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

PART II. QUALITATIVE OVERVIEW

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

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

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

CMBS/MBS/ABS Activity

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

ABS, CMBS and RMBS remain depressed in relation to the securities' original cost basis due to continued weakness in the real estate market caused by deterioration in market fundamentals, rising delinquencies and declines in property values. During the third quarter and through October 2009, our CMBS, RMBS and ABS securities experienced favorable price improvements, resulting in higher carrying values. Net purchases were approximately \$55 million in ABS, CMBS, and RMBS securities for the month ending October 31, 2009, related primarily to agency RMBS and AAA-rated ABS securities backed by credit cards.

TREASURY MONTHLY INTERMEDIATION SNAPSHOT

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

Reporting month(s): October 2009

Submission date: November 23, 2009

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

Commercial Lending

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

Direct Consumer Lending

The Hartford's consumer lending is contained entirely within Federal Trust Corporation and its bank subsidiary. As of October 31, 2009, Federal Trust Bank held \$197 million (carrying value) of residential mortgage loans. The carrying value includes a risk and liquidity adjustment to record the mortgage loans at fair value upon The Hartford's acquisition of Federal Trust Corporation.

Other Intermediation Activities

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

For the month of October, The Hartford was a net purchaser of marketable securities. During the month, The Hartford purchased predominantly investment grade corporate credits of \$1.0 billion, offset by \$430 million in sale transactions. In the investment grade corporate credit space, repositioning included net purchases in highly rated companies well positioned in the current economic environment, coupled with net sales aimed to selectively reduce the company's overall concentration in real estate.

TREASURY MONTHLY INTERMEDIATION SNAPSHOT

Name of institution: JPMorgan Chase & Co. Submission date: 11/30/09 Person to be contacted about this report: Adam Gilbert

PART I. QUANTITATIVE OVERVIEW^{1,2}

SCHEDULE A: CONSUMER LENDING (Millions \$)	AUG	2009 SEP	OCT	Key	Comments
1. First Mortgage					
a. Average Loan Balance (Daily Average Total Outstanding)	\$48,619	\$48,290	\$47,466	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.	Mortgage originations were down in October driven by new home purchases. Mortgage applications were flat during the month.
b. Total Originations	\$12,319	\$11,019	\$10,980	Includes both loans originated for the balance sheet as well as loans originated for sale.	
(1) Refinancings	\$6,749	\$6,158	\$6,185		
(2) New Home Purchases	\$5,570	\$4,861	\$4,795		
2. Home Equity					
a. Average Total Loan Balance	\$87,434	\$86,487	\$85,563	First and second lien home equity loan and line balances.	Home Equity originations decreased from September. Applications for home equity also decreased in October.
b. Originations (New Lines+Line Increases)	\$156	\$169	\$159	Home equity loans funded, new lines committed, and increases to existing lines committed.	
c. Total Used and Unused Commitments	\$130,540	\$128,875	\$127,484	Outstanding balances plus undrawn home equity line commitments.	
3. US Card - Managed					
a. Average Total Loan Balance - Managed	\$144,889	\$143,020	\$140,620	Credit card includes consumer and small business credit cards. Excludes international balances.	Credit Card balances decreased 1.7% from September. New account originations increased 1.6% compared to September primarily due to increased applications and higher approval rates. Total commitments were down 0.7% during the month.
b. New Account Originations (Initial Line Amt)	\$3,058	\$2,947	\$2,995	Originations include initial line amounts for new cards but not line increases for existing customers.	
c. Total Used and Unused Commitments	\$682,611	\$672,959	\$668,263	Ending balance for Total Used and ending unfunded for Unused Commitments.	
4. Other Consumer					
a. Average Total Loan Balance	\$77,888	\$79,004	\$79,858	Consists of small business loans and lines; auto loans, leases, and lines; student loans; and other consumer loans and lines.	October originations decreased primarily due to decreased volumes and seasonality in the student loans business.
b. Originations	\$4,069	\$3,580	\$3,089	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 \$)	AUG	SEP	OCT	Key	Comments
1. C & I					
a. Average Total Loan and Lease Balance	\$144,955	\$143,327	\$140,339	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.	Overall Wholesale C&I balances declined 3% between August and October. Loan paydowns and sales of non-retained loans contributed to this decline. The increase in new C&I commitments between August and October largely reflects a few large deals in October.
b. Renewal of Existing Accounts	\$13,105	\$18,495	\$13,897	Renewals consist of any increases to existing facilities and extensions of maturities. Renewals and New Commitments include funded and unfunded exposure.	
c. New Commitments	\$10,265	\$13,140	\$16,977	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	\$20,115	\$19,676	\$19,070	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	\$370	\$544	\$410		
c. New Commitments	\$459	\$704	\$320		
SCHEDULE C: MEMORANDA - SMALL BUSINESS LENDING (Millions \$)					
1. Small Business Loans³					
a. Average Total Loan Balance	\$25,671	\$25,441	\$25,242	Consists of small business loans, lines of credit, and credit cards.	October originations of small business loans and lines of credit decreased from September. Applications for small business loans and lines of credit increased. New account originations for small business credit cards were down 6.0%.
b. Originations	\$810	\$871	\$820	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	\$953	\$2,367	-\$9,098	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 October were \$6.6 billion while gross sales were \$15.7 billion. October ABS purchases consisted of Credit Card ABS, Student Loan ABS, and CLOs.
b. Asset Backed Securities	\$183	\$1,070	\$418	Only includes securities in the firm's investment portfolio.	
2. Secured Lending (Repo, PB, Margin Lending)					
a. Average Total Matched Book (Repo/Reverse Repo)	\$132,303	\$135,949	\$134,621	Includes Reverse Repo/Sec Borrowing (after Fin41 netting) less related short bond and equity liabilities	The Matched Book business increased 2% from August to October.
b. Average Total Debit Balances	\$12,151	\$12,832	\$13,888	Reflects Net Debit Balances of margin loans included in customer receivables.	
3. Underwriting					
a. Total Equity Underwriting	\$5,551	\$8,660	\$10,100	Includes Bookrunner and Co-manager transactions.	Equity underwriting activity continued to be strong in October as equity markets stayed open and stable and investors remained interested in new issuance. Debt underwriting activity was also strong as clients moved to lock in financing at low rates, with particularly strong activity in the High Yield market.
b. Total Debt Underwriting	\$29,195	\$32,276	\$39,100	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): **October 2009**

Submission date: **November 30, 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 October consumer balances were down slightly from September (1% decline). Total consumer originations were also down 3% driven largely by declines in home equity and other consumer originations.

- Mortgage originations were down in October driven by new home purchases. Mortgage applications were flat during the month. Meanwhile, home equity originations decreased from September. Applications for home equity also decreased during the month.
- Credit card balances decreased 2% from September. New account originations increased 2% compared to September primarily due to increased applications and higher approval rates. Total commitments were down 1% during the month.
- October originations for other consumer loans (small business, auto, student loans, and other consumer loans) decreased from September, primarily due to decreased volumes and seasonality in the student loans business.

B. Commercial Lending (C&I and CRE)

Overall wholesale balances declined 3% between August and October, while wholesale originations were up 31% from August levels. The increase in new commitments between August and October largely reflects a few large deals in October. For the month of October, wholesale balances were down 2% while originations were down 4% from September levels.

- Loan paydowns and sales of non-retained loans contributed to the decline in wholesale 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 from banks.

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

C. Small business lending¹

Overall, small business balances were down slightly (1% decline) between September and October, while originations were down 6% during the month. October originations of small business loans and lines of credit decreased from

TREASURY MONTHLY INTERMEDIATION SNAPSHOT

Name of institution: **JPMorgan Chase & Co**
Reporting month(s): **October 2009**
Submission date: **November 30, 2009**
Person to be contacted regarding this report: **Adam Gilbert**

September. Applications for small business loans and lines of credit increased. New account originations for small business credit cards were down 6.0%.

D. Other intermediation activities

Gross MBS purchases for October were \$7 billion while gross sales were \$16 billion. October ABS purchases were \$0.4 billion and consisted of Credit Card ABS, Student Loan ABS, and CLOs. Between August and October, the Matched Book business increased 2%.

Equity underwriting activity continued to be strong in October as equity markets stayed open and stable and investors remained interested in new issuance. Debt underwriting activity was also strong as clients moved to lock in financing at low rates, with particularly strong activity in the High Yield market.

E. Overall lending summary

JPMC extended \$49 billion in new loans and lines to retail and wholesale clients during October, including:

- \$17 billion in consumer and small business originations¹. Consumer originations include credit cards, mortgages, home equity loans and lines, student loans and auto loans, During October, JPMC extended 1.4 million new loans and lines to consumers and small businesses^{1, 2}.
- \$32 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.

JPMorgan Chase has continued to be a leader in responsibly helping troubled borrowers. Among the largest servicers, JPMorgan Chase has one of the highest percentage of trial modifications initiated of its delinquent loans into the Administration's HAMP Program. Through October, Chase has offered about 452,000 modifications, approximately 187,000 of which were HAMP modifications. From 2007 to the present, the firm has helped to prevent 843,000 foreclosures in total, including the 232,000 trial modifications in process and 84,000 other modifications in process.

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 ~380,000 credit card line increases extended during the time period

TREASURY MONTHLY INTERMEDIATION SNAPSHOT

Name of institution: **KeyCorp**

Submission date: **11/30/09**

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

PART I. QUANTITATIVE OVERVIEW

SCHEDULE A: CONSUMER LENDING (Millions \$)	AUG	2009 SEP	OCT	Key	Comments
1. First Mortgage					
a. Average Loan Balance (Daily Average Total Outstanding)	\$3,308	\$3,220	\$3,173	First Mortgage includes loans secured by 1-4 family residential properties including home equity loans secured by first liens.	October loan application volume was up 7% from September and marked the third consecutive month of increases in 2009. The increase in originations was attributable to the funding of pipeline approvals rather than improved market conditions.
b. Total Originations	\$137	\$126	\$135	Total Originations include both portfolio and held-for-sale loan originations.	
(1) Refinancings	\$76	\$66	\$70		
(2) New Home Purchases	\$61	\$60	\$65		
2. Home Equity					
a. Average Total Loan Balance	\$8,383	\$8,392	\$8,401	Home Equity includes home equity lines of credit only (Home equity loans secured by first liens are included with First Mortgages above).	The decreasing trend in home equity loan application volume continued in October, marking a new low point during this economic cycle. New loan application volume continues to trend downward as consumers attempt to refinance their first mortgages while leaving their existing home equity facilities in place.
b. Originations (New Lines+Line Increases)	\$78	\$67	\$71		
c. Total Used and Unused Commitments	\$16,508	\$16,472	\$16,435		
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	\$42	\$42	\$41		
4. Other Consumer					
a. Average Total Loan Balance	\$7,577	\$7,603	\$7,542	Other Consumer includes all other non-revolving consumer loans.	The decrease in originations reflects the seasonality of the primary product in this category, federally-guaranteed student loans.
b. Originations	\$131	\$97	\$34		

SCHEDULE B: COMMERCIAL LENDING (Millions \$)	AUG	SEP	OCT	Key	Comments
1. C & I					
a. Average Total Loan and Lease Balance	\$30,196	\$29,153	\$28,002	C & I includes lease financing receivables, commercial and industrial loans, agricultural loans, loans to depository institutions and other nonconsumer loans.	October new commitments of \$366 million reflect continuing weak C & I loan demand. October new loan approvals were down for all client segments compared to the October 2008 levels. Despite weak loan demand, there appears to be growing interest and inquiries in the Middle Market and Institutional segments.
b. Renewal of Existing Accounts	\$1,115	\$1,131	\$778	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	\$516	\$498	\$366	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	\$17,731	\$17,314	\$16,994	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 October. KeyCorp's primary lending activities in CRE continue to be extending and modifying existing credits given the lack of liquidity and refinancing options available in the CRE market. We expect loan extensions and modifications to continue for the remainder of the year. Primary refinancing activity continues to occur in the multi-family space, with Fannie Mae, Freddie Mac, and FHA agencies financing these assets.
b. Renewal of Existing Accounts	\$613	\$811	\$457	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	\$61	\$43	\$56	New commitments include outstanding balances and unused commitments. Commitment amounts exclude standby letters of credit.	
SCHEDULE C: MEMORANDA - SMALL BUSINESS LENDING (Millions \$)					
4. Small Business Loans³					
a. Average Total Loan Balance	\$3,446	\$3,390	\$3,341	Small Business includes loans guaranteed by the Small Business Administration ("SBA") and other loans internally classified as small business loans.	Loan demand remains weak; October's new loan approvals were \$38.5 million and originations were \$37 million. Compared to the year-ago level, October 2009 new loan approvals were down 51% and are slightly less than the 2009 monthly average. Demand for SBA lending remains stronger than overall Small Business loan demand. October 2009 renewals of \$160 million are up 11% from the comparable 2008 level.
b. Originations	\$42	\$40	\$37		
SCHEDULE D: OTHER INTERMEDIATION ACTIVITIES (Millions \$)					
1. MBS/ABS Net Purchased Volume					
a. Mortgage Backed Securities	\$3,546	\$618	\$818	October MBS net purchased volume includes \$1 billion in purchases and \$190 million in sales, paydowns, calls and maturities.	The purchase of an additional \$1 billion of CMOs issued by government-sponsored entities or GNMA in October supports KeyCorp's strategy for improving overall balance sheet liquidity.
b. Asset Backed Securities	\$0	\$0	\$0		
2. Secured Lending (Repo, PB, Margin Lending)					
a. Average Total Matched Book (Repo/Reverse Repo) ¹	N/A	N/A	N/A		
b. Average Total Debit Balances ²	N/A	N/A	N/A		
3. Underwriting					
a. Total Equity Underwriting	\$21	\$125	\$55	Represents KeyCorp's equity underwriting commitments.	KeyCorp was the co-manager on five equity deals, which totaled \$55 million in underwriting commitments, compared to the October 2008 total of \$3 million. Taxable debt underwriting commitments consisted of five deals, which totaled \$87 million. Two deals were investment grade and three were high yield.
b. Total Debt Underwriting	\$361	\$607	\$147	Represents KeyCorp's Taxable and Municipal debt underwriting commitments.	
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): **October 2009**

Submission date: **11/30/09**

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 \$97 billion at September 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.

General

October credit demand in the C & I and Commercial Real Estate ("CRE") segments was below the respective October 2008 levels. In October, new loan approvals in the Middle Market portfolio declined after reaching a year-to-date monthly high in September. However, the Institutional and Real Estate Capital portfolios each experienced a modest increase in the level of loan approvals. Residential mortgage and federally-guaranteed student loan activity was higher than that experienced in October 2008, while home equity loan activity for October 2009 was well below the October 2008 level and continues to decline.

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

Residential mortgage and federally-guaranteed student loans continue to show year-over-year improvement in application volume and originations. However, branch based application volume reached its lowest level in this economic cycle, down 24% from the October 2008 level and 7% from the September 2009 level. Branch based application volume for all loan product categories was down, with real estate secured products showing the largest decline.

In October, management made the decision to discontinue the education lending business and to focus on the growing demand from schools for integrated, simplified billing, payment and cash management solutions. KeyCorp will continue to service existing loans in this portfolio and accept new applications through December 4, 2009. Based on schools' funding schedules, originations will continue into 2010.

There were no material changes in KeyCorp's underwriting standards in October.

TREASURY MONTHLY INTERMEDIATION SNAPSHOT

Name of institution: **KeyCorp**

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

Submission date: **11/30/09**

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

C & I

In October, new loan approvals of \$112 million for new and existing Middle Market clients decreased from the September 2009 monthly high for the year. Also, new lease approvals declined to \$169 million, a low point for the year. Loan approvals in the Business Banking and Institutional portfolios were down compared to the respective October 2008 levels, but were well above their monthly lows for 2009.

Small Business new loan approvals declined 18% from the level experienced in September 2009 and new loan volume was down more than 50% from the comparable 2008 level. However, SBA lending activity during the past three months has been improving; October represented KeyCorp's second best month in 2009. Small Business loan renewals for October 2009 were up slightly from the October 2008 level.

Commercial Real Estate

There was no change in loan demand trends in the CRE segment during October. The CRE market outlook continues to be weak. Of the \$56 million in new commitments originated in October, 14% was attributable to new commitments in the Real Estate Capital portfolio and 86% was attributable to new commitments in the Small Business (\$23 million) and Middle Market (\$25 million) portfolios.

During October, KeyCorp continued to extend and modify existing credits given the lack of liquidity and refinancing options available in the CRE market; however, renewal volume of \$457 million was down 44% from the September level of \$811 million. This is due to the fact that an increasing percentage of the portfolio had already been restructured and extended on an intermediate-term basis. Primary refinancing activity continues to occur in the multi-family space, with Fannie Mae, Freddie Mac and FHA agencies financing these assets.

Investment Portfolio

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

TREASURY MONTHLY INTERMEDIATION SNAPSHOT

Name of institution: **Marshall & Ilsley Corporation** Submission date: **11/30/09** Person to be contacted about this report: **Gregory A. Smith**

PART I. QUANTITATIVE OVERVIEW

SCHEDULE A: CONSUMER LENDING (Millions \$)	AUG	2009 SEP	OCT	Key	Comments
1. First Mortgage					
a. Average Loan Balance (Daily Average Total Outstanding)	\$7,295	\$7,236	\$7,155	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 were relatively flat from September to October. October application volume increased 11% from September application volume, driven by a decrease in interest rates providing borrowers with more incentive to refinance their existing mortgages.
b. Total Originations	\$194	\$194	\$192		
(1) Refinancings	\$111	\$108	\$106		
(2) New Home Purchases	\$83	\$86	\$86		
2. Home Equity					
a. Average Total Loan Balance	\$2,749	\$2,749	\$2,747	Includes Home Equity Lines only.	Home Equity outstanding balances were effectively flat month over month. Application volume has steadily dropped from June to October consistent with seasonal trends.
b. Originations (New Lines+Line Increases)	\$68	\$64	\$61		
c. Total Used and Unused Commitments	\$5,024	\$5,010	\$4,988		
3. US Card - Managed					
a. Average Total Loan Balance - Managed	\$274	\$276	\$276	Includes Consumer Card only.	Average balances decreased in October driven by increased payment activity as we approach the holiday season. Purchase activity increased slightly, month-over-month.
b. New Account Originations (Initial Line Amt)	\$6	\$6	\$5		
c. Total Used and Unused Commitments	\$1,255	\$1,266	\$1,274		
4. Other Consumer					
a. Average Total Loan Balance	\$2,108	\$2,159	\$2,152	Includes consumer PRA & LOCs. Subcategories include Auto Leases, Dealer Finance, Personal, Securities Loans, and Student Loans.	Average Loan Balances were effectively flat.
b. Originations	\$88	\$54	\$43	Includes Additional Notes and Refinances to existing customers and notes to new customers.	

SCHEDULE B: COMMERCIAL LENDING (Millions \$)	AUG	SEP	OCT	Key	Comments
1. C & I					
a. Average Total Loan and Lease Balance	\$14,126	\$13,870	\$13,350	Includes A/R and Inventory, Dealer Commercial, Agricultural, IRB's and Muni, and Commercial Leases.	As in prior months, average balances continue to decrease. This decrease reflects the impact of charge-offs taken at the end of September as well as lower working capital line utilization. Companies continue to reduce capital expenditures, pay down debt, delay investments in infrastructure and lower merger and acquisition activity, all of which influences customer borrowing needs.
b. Renewal of Existing Accounts	\$109	\$205	\$151	Renewals include renewal of existing accounts where new money is requested, terms are modified, or new master line is established.	
c. New Commitments	\$85	\$120	\$98	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	\$20,526	\$20,268	\$20,130	Includes Business Purpose 1-4 and Construction, Development, & Vacant Land (Commercial and Residential).	Commercial Real Estate average balances decreased month-over-month led by Construction and Development loans and is in line with national trends. This is also consistent with our corporate goal of reducing Construction and Development concentrations to no more than 10% of total loans.
b. Renewal of Existing Accounts	\$57	\$48	\$51	Renewals include renewal of existing accounts where new money is requested, terms are modified, or new master line is established.	
c. New Commitments	\$71	\$48	\$88	Includes New Loans to New Customers and Unused Commitments for CRE (Also includes Unused Commitments to: New Construction, Land Development and Other Land; Farmland; 1-4 Family Residential Properties; Multi-Family (5 or more) Residential Properties).	
SCHEDULE C: MEMORANDA - SMALL BUSINESS LENDING (Millions \$)					
4. Small Business Loans³					
a. Average Total Loan Balance	\$3,473	\$3,510	\$3,506	Includes SBA-guaranteed loans and Business Loans & Commitments < \$1 million to customers with Revenue < \$1 million. Excludes Letters of Credit.	Average Balances decreased slightly from September to October, led by a decrease in C&I Commercial loans. Pipelines and originations again ran lower due to a decrease in demand as customers continue to address impacts from current economic conditions.
b. Originations	\$23	\$22	\$19		
SCHEDULE D: OTHER INTERMEDIATION ACTIVITIES (Millions \$)					
1. MBS/ABS Net Purchased Volume					
a. Mortgage Backed Securities	\$116	\$305	\$48		
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): October 2009

Submission date: 11/30/2009

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 192 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 \$350 million of new credit to new and existing customers in October for a total of over \$5.5 billion since the infusion of CPP capital in mid-November 2008 (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 December 31, 2009.

In Commercial and Industrial loans, demand continues to be soft across all of our markets. Economic uncertainty has continued to result in borrowers reducing capital expenditures, delaying investment in infrastructure (plants and equipment) and lower merger and acquisition activity, all of which influence customer borrowing needs. Additionally, the impact of the current economy has led to our customers having lower inventories and receivables contributing to lower line utilization.

In Commercial Real Estate, Construction and Development concentrations continue to decline in-line with our corporate goal of reducing credit exposure in this sector. Uncertain economic conditions have resulted in increased challenges for customers across a variety of sectors including retail, office and hospitality.

In Residential Real Estate, we are primarily utilizing secondary market options to effectively address the demand for fixed rate mortgage originations and selectively using the balance sheet for adjustable rate mortgages. Mortgage originations remained flat from September to October. Mortgage application volume increased during the month, with October application volume up 11% from September, driven primarily by refinance applications. The increase in refinance activity is due to mortgage rates continuing to drop back to rates near their low point in April and May, providing borrowers more incentive to refinance their existing mortgages.

TREASURY MONTHLY INTERMEDIATION SNAPSHOT

Name of institution: Morgan Stanley		Submission date: 10/30/2009		Person to be contacted about this report: Fred Gonfiantini	
PART I. QUANTITATIVE OVERVIEW					
SCHEDULE A: CONSUMER LENDING (Millions \$)	AUG	2009 SEP	OCT	Key	Comments
1. First Mortgage					
a. Average Loan Balance (Daily Average Total Outstanding)	\$3,658	\$3,392	\$3,263	Consists of (1-4 family) residential whole loans originated by or purchased from third party mortgage brokers. Note: amounts are month-end balances.	Morgan Stanley originated approximately \$336mm of new credit facilities to clients as part of its securities based lending program. The program is intended to provide capital for small businesses and to refinance or purchase residential or commercial real estate. In addition, Morgan Stanley closed \$10mm in new residential loans.
b. Total Originations	\$12	\$10	\$10		
(1) Refinancings	\$8	\$7	\$10		
(2) New Home Purchases	\$5	\$3	\$0		
2. Home Equity					
a. Average Total Loan Balance	\$2,320	\$2,296	\$2,272	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	\$8,211	\$8,448	\$8,693	Consists of Non Purpose Loans (loans excluding Margin lending), and Small Business Lending. Beginning with April-2009, Small Business Lending also reported on Schedule C (below). Note: amounts are month-end balances.	Customers have increased their loan levels given the general improvement in the markets.
b. Originations	\$302	\$325	\$336		

SCHEDULE B: COMMERCIAL LENDING (Millions \$)	AUG	SEP	OCT	Key	Comments
1. C & I					
a. Average Total Loan and Lease Balance	\$65,306	\$68,530	\$74,673	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 received 47 commitment requests totaling nearly \$12Bn, of which all were approved.
b. Renewal of Existing Accounts	\$343	\$1,593	\$2,084	This amount included in total (line a).	
c. New Commitments	\$1,300	\$5,236	\$10,265	This amount included in total (line a).	
2. Commercial Real Estate					
a. Average Total Loan and Lease Balance	\$9,566	\$9,549	\$9,478	Includes Commercial Real Estate Whole Loans and Warehouse Loans. Note: amounts are month-end balances.	
b. Renewal of Existing Accounts	\$0	\$0	\$0		
c. New Commitments	\$0	\$0	\$0		
SCHEDULE C: MEMORANDA - SMALL BUSINESS LENDING (Millions \$)					
4. Small Business Loans³					
a. Average Total Loan Balance	\$4,060	\$4,179	\$4,269	Small Business Lending; amounts also included on Schedule A.4.; separate reporting on this schedule beginning with 04/30/2009 report.	The overall loan balance and the number of originations slightly increased as activity levels rose from the summer months.
b. Originations	\$138	\$150	\$154		
SCHEDULE D: OTHER INTERMEDIATION ACTIVITIES (Millions \$)					
1. MBS/ABS Net Purchased Volume					
a. Mortgage Backed Securities	\$8,545	\$8,169	-\$6,763	MBS includes agency and non-agency residential and commercial mortgage backed securities, Interest Only (IO), and residual securities at market value.	The month over month decrease in MBS was due to the sale of positions as well as the expected increased cost of holding MBS bonds resulting from faster prepayment speeds.
b. Asset Backed Securities	\$788	\$783	\$944	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	\$165,291	\$188,622	\$165,762	Matched book represents the weekly average gross assets before any counterparty netting under FIN39 & FIN41. Included in the balances are securities borrowed for the month-end.	The decrease resulted from a decline in rates in the repo markets which, in turn, resulted in clients investing in time deposits to achieve a better return. In addition, there was a 2% decrease in securities borrow balances due to a decrease in Prime Brokerage customer short balances.
b. Average Total Debit Balances ²	\$36,027	\$39,265	\$37,121	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	\$3,822	\$10,188	\$6,951	Amounts are Fair Values. Source: Thomson Tables	In October, Morgan Stanley acted as the bookrunner for 30 transactions globally. Morgan Stanley's equity underwriting participation was \$7.0Bn and its overall market share was 8.5%, down from 13% in the previous month.
b. Total Debt Underwriting	\$7,541	\$18,446	\$12,682	Amounts are Fair Values. Source: Thomson Tables	
Notes:					
1. Not applicable if matched book activity does not exceed \$50 billion.					
2. Applicable only for institutions offering prime brokerage or other margin lending services to clients.					
3. Memoranda: these loans are already accounted for in either consumer lending, commercial lending, or a combination of both, and include loans guaranteed by the Small Business Administration and/or any other loans that are internally classified as small business loans.					

TREASURY MONTHLY INTERMEDIATION SNAPSHOT

Name of institution: **Morgan Stanley**
Reporting month(s): October 2009
Submission date: November 30, 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:

- The S&P 500 dropped 2% in October, the first negative month since February of 2009. Volatility, as measured by the VIX index, rose approximately 20% during the month as investors worried whether the securities markets have advanced too-far-too-fast. Economic data continued to improve although there were certain areas of concern. The GDP for the third quarter was 3.5%, above consensus, and industrial production rose by .7%. In addition, home prices, as measured by the Case/Shiller index, rose 1.2% during the month continuing the uptrend since April. On the negative side, consumer confidence index dropped to 47.7 from 53.1 in the prior month, well below consensus. In addition, the unemployment rate jumped to 9.8%, the highest since 1983.
- The credit markets continued to report positive results in October with investment grade and high yield exhibiting increased returns compared to the prior month. October marked the eight straight month of positive credit market returns. New issuance volumes slowed from the month of September, though markets still remained fairly active.

DEBT UNDERWRITING:

- In October, there were \$129.6Bn of U.S. dollar denominated investment grade, high yield and government guaranteed debt issuances down approximately \$27.8Bn from the previous month. Government guaranteed issuance decreased approximately \$10.2Bn from the prior month. Morgan Stanley's debt underwriting volume was \$12.7Bn for investment grade, high yield and government guaranteed debt with a market share of 9.8%, down from 11.7% in September.
- Total investment grade issuance was \$65.9Bn in October. Morgan Stanley led three prominent emerging markets new issues during October, including a \$750MM offering for America Movil and a \$500MM offering for Embraer Overseas Limited. Morgan Stanley also led debt IPOs for Mead Johnson Nutrition Company (\$1.5Bn) and Guardian Life Insurance (\$400MM). For government guaranteed debt, Morgan Stanley led significant deals for Achmea Hypothekenbank (\$3.25BN) and GMAC (\$2.9BN). Morgan Stanley's excellence in the structured credit markets was rewarded with our sixth Enhanced Equipment Trust Certificate this year, a \$644MM Pass Through Certificate for Continental Airlines. Finally, Morgan Stanley led transactions for Commonwealth Bank of Australia (\$4.0BN) and Temasek (\$1.5BN) during the month.
- Total issuance in the high yield bond market was \$21.1Bn in October, down 2.4% from the previous month. The number of new issues decreased 2.3% from September. Morgan Stanley acted as book runner on nine high yield bond transactions during the month, with a market share of 4.1%.

TREASURY MONTHLY INTERMEDIATION SNAPSHOT

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

EQUITY UNDERWRITING:

- Even with the S&P 500 index falling 2.0% and the number of new issues dropping 12% in October, global equity issuance volume increased 5.0% as compared to September levels.
- In October, Morgan Stanley's equity underwriting participation was \$7.0Bn and its market share was 8.5%, down from 13.0% in September. During October, Morgan Stanley raised over \$26Bn on behalf of 30 issuers. Morgan Stanley led three of the top ten transactions for the month, including a \$7.1Bn rights issue for Societe Generale, a \$6.8Bn secondary offering for Heidelberg Cement, and a \$2.2Bn IPO for Verisk Analytics.

COMMERCIAL LENDING C&I:

- Investment grade loans entered into in October have continued the trends observed in the third quarter of 2009 with higher quality credits continue to apply a market-based pricing mechanism, often where floors are priced wider than borrower's current CDS levels, while weaker credits have reverted to conventional fixed loan spreads. The 3-year facilities continue to gain market share and the 5-year market remains untested.
- High yield borrowers have been active in early refinancing by amending and extending their loan facilities to address approaching loan maturities beginning in 2012. Borrowers who value liquidity and are willing to pay for it have accessed longer terms averaging approximately 4 years in tenor. It is also likely that high yield borrowers will begin to access the 5-year loan market during the balance of the year and early in 2010.
- For the month of October, Morgan Stanley received 47 commitment requests totaling over \$12Bn, of which all were approved. The dollars committed during the current month nearly doubled the amount from September. Additionally, Morgan Stanley continued to deploy its capital to a broad group of companies - approximately 83% of the relationship requests were new lending relationships.

SMALL BUSINESS LOANS:

- Morgan Stanley has approximately \$4.3Bn in approved facilities related to small business lending, primarily directed to the firm's securities based lending program that provides capital to small businesses.

CONSUMER LENDING:

- In September, Morgan Stanley originated approximately \$336MM of new credit facilities to clients providing capital to refinance or purchase residential or commercial real estate as well as other consumer oriented financing. In addition, Morgan Stanley closed \$10MM in new residential loans.

TREASURY MONTHLY INTERMEDIATION SNAPSHOT

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

PART I. QUANTITATIVE OVERVIEW

SCHEDULE A: CONSUMER LENDING (Millions \$)	AUG	2009 SEP	OCT	Key	Comments
1. First Mortgage					
a. Average Loan Balance (Daily Average Total Outstanding)	\$8,166	\$8,148	\$8,140	All information is domestic and estimated based on a combination of internal and regulatory reporting data.	Residential real estate loans totaled \$10.8 billion as of 9/30/09; a .9% increase from the prior quarter. Average residential real estate loan balances decreased slightly in October. Originations increased 11.3% while refinancings decreased 19.4% over the prior month. New home purchases showed an increase of 30.0%.
b. Total Originations	\$93	\$80	\$89		
(1) Refinancings	\$32	\$31	\$25		
(2) New Home Purchases	\$61	\$50	\$65		
2. Home Equity					
a. Average Total Loan Balance	\$2,806	\$2,874	\$2,924	All information is domestic and estimated based on a combination of internal and regulatory reporting data.	Average Home Equity balances increased 1.7% since September 2009 reflecting increased usage. Originations were down 26.6% in October. Approximately 57% of total commitments were used during the reporting period.
b. Originations (New Lines+Line Increases)	\$47	\$79	\$58	All information is domestic and estimated based on internal reporting data. Renewals are included.	
c. Total Used and Unused Commitments	\$5,058	\$5,096	\$5,137	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	\$2,253	\$2,261	\$2,260	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 remained flat in October while originations decreased 21.8% during the same period. Other Consumer includes revolving and non-revolving loans; over 90% is revolving (i.e., personal lines of credit).
b. Originations	\$66	\$78	\$61	All information is domestic and estimated based on internal reporting data. Renewals are included.	

SCHEDULE B: COMMERCIAL LENDING (Millions \$)	AUG	SEP	OCT	Key	Comments
1. C & I					
a. Average Total Loan and Lease Balance	\$10,566	\$10,528	\$10,160	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 3.5% in October 2009 as clients continue to work down inventory levels and reduce their borrowings. In October 2009, renewals decreased 22.5% while new commitments increased 46.8%, when compared to September 2009.
b. Renewal of Existing Accounts	\$562	\$707	\$548	All information is domestic and estimated based on internal reporting data.	
c. New Commitments	\$404	\$282	\$414	All information is domestic and estimated based on internal reporting data.	
2. Commercial Real Estate					
a. Average Total Loan and Lease Balance	\$3,316	\$3,334	\$3,387	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 9/30/09, consistent with the second quarter. Average commercial real estate loan balances increased 1.6% since September 2009. Renewal activity, which is seasonal, decreased by 42.9% in October. New Commitments decreased by 35.1% over the prior month.
b. Renewal of Existing Accounts	\$9	\$14	\$8	All information is domestic and estimated based on internal reporting data.	
c. New Commitments	\$33	\$74	\$48	All information is domestic and estimated based on internal reporting data.	
SCHEDULE C: MEMORANDA - SMALL BUSINESS LENDING (Millions \$)					
4. Small Business Loans³					
a. Average Total Loan Balance	\$394	\$397	\$395	Initial request for data as of 4/30/09. All information is domestic and estimated based on a combination of internal and regulatory reporting data.	Small business average loan balances decreased by slightly from September. Originations also decreased 30.2% over the prior month.
b. Originations	\$34	\$43	\$30	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	\$132	\$28	\$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	\$55	\$6	\$35	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. Public Finance underwrote three transactions in October. Northern was the Co-Manager on the following transactions: State of California - \$1.3 billion; State of Wisconsin - \$117 million; and St. Louis Municipal Finance Corporation - \$10 million.
b. Total Debt Underwriting	\$0	\$9,347	\$1,427	All information is domestic and estimated based on internal reporting data.	
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): October 2009
Submission date: November 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 September 30, 2009, our loans and leases totaled \$28.1 billion, assets under custody totaled \$3.6 trillion, and assets under management totaled \$610.5 billion.

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

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

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

Residential Lending: Mortgage applications increased by 41.8% in October 2009 when compared to September 2009. This is due to a decrease in interest rates and stabilizing home values.

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.

TREASURY MONTHLY INTERMEDIATION SNAPSHOT

Name of institution: **Northern Trust Corporation**

Reporting month(s): October 2009

Submission date: November 30, 2009

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

In October 2009 Northern Trust decreased interest rates or modified residential mortgages totaling \$56.8 million, a 58% increase over September. 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 \$24.5 billion at 9/30/09.

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 seen 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: 11/30/2009

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

PART I. QUANTITATIVE OVERVIEW

SCHEDULE A: CONSUMER LENDING (Millions \$)	2009			Key	Comments
	AUG	SEP	OCT		
1. First Mortgage					
a. Average Loan Balance (Daily Average Total Outstanding)	\$20,834	\$20,536	\$20,143		
b. Total Originations	\$1,138	\$900	\$824	First Mortgage originations in the table represent National City Mortgage Company originations, as well as PNC purchases of loans originated by PNC Mortgage, LLC, a 49.9% PNC owned joint venture with Wells Fargo. October is the last month for PNC Mortgage, LLC to take in new first mortgage applications.	
(1) Refinancings	\$647	\$501	\$470		
(2) New Home Purchases	\$491	\$399	\$354		
2. Home Equity					
a. Average Total Loan Balance	\$36,526	\$36,399	\$36,260		
b. Originations (New Lines+Line Increases)	\$403	\$369	\$301		
c. Total Used and Unused Commitments	\$56,714	\$56,485	\$56,342		
3. US Card - Managed					
a. Average Total Loan Balance - Managed	\$6,691	\$6,605	\$6,620	<ul style="list-style-type: none"> Line 3 represents credit cards and other revolving products exposure. Total outstandings for Credit card alone were flat from September to October at \$4,116 million. New account volume for Credit Card alone fell 2% from September Level. 	
b. New Account Originations (Initial Line Amt)	\$205	\$182	\$176		
c. Total Used and Unused Commitments	\$26,125	\$25,775	\$24,966		
4. Other Consumer					
a. Average Total Loan Balance	\$11,960	\$12,509	\$12,719		
b. Originations	\$734	\$569	\$265		

SCHEDULE B: COMMERCIAL LENDING (Millions \$)	AUG	SEP	OCT	Key	Comments
1. C & I					
a. Average Total Loan and Lease Balance	\$63,143	\$61,765	\$61,024		
b. Renewal of Existing Accounts	\$3,451	\$4,044	\$3,587		
c. New Commitments	\$1,987	\$1,493	\$1,903		
2. Commercial Real Estate					
a. Average Total Loan and Lease Balance	\$24,614	\$23,998	\$24,063		
b. Renewal of Existing Accounts	\$605	\$605	\$772		
c. New Commitments	\$235	\$519	\$182		
SCHEDULE C: MEMORANDA - SMALL BUSINESS LENDING (Millions \$)					
4. Small Business Loans³					
a. Average Total Loan Balance	\$12,130	\$11,781	\$11,693	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	\$306	\$305	\$293		
SCHEDULE D: OTHER INTERMEDIATION ACTIVITIES (Millions \$)					
1. MBS/ABS Net Purchased Volume					
a. Mortgage Backed Securities	\$2,167	\$1,244	\$300	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	\$60	\$378	\$355		
2. Secured Lending (Repo, PB, Margin Lending)					
a. Average Total Matched Book (Repo/Reverse Repo) ¹	N/A	N/A	N/A	PNC matched book activity is less than \$50 billion and is therefore not being reported, per Treasury's guidance in footnote 1.	
b. Average Total Debit Balances ²	N/A	N/A	N/A	PNC is not a prime broker and does not offer other margin lending services to clients. Therefore, per Treasury's guidance in footnote 2, this section is not applicable to PNC.	
3. Underwriting					
a. Total Equity Underwriting	\$28	\$43	\$9		
b. Total Debt Underwriting	\$256	\$387	\$376		
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): **October 2009**
Person to be contacted regarding this report: **Shaheen Dil**
Submission date: **November 30, 2009**

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, and is continuing to make credit available to qualified borrowers. PNC is working closely where appropriate with customers who are experiencing financial hardship to set up new repayment schedules, loan modifications and forbearance programs. In October 2009 PNC approved new and renewed commercial loans of approximately \$6.3 billion. Overall, PNC originated approximately \$8.0 billion in loans and commitments to lend in October, \$0.8 billion (9%) below September.*

First Mortgage

New first mortgage applications in October were \$1.65 billion, up 11% from September. Applications for new purchase money mortgages increased 5% from the prior month, while refinance applications rose 14%. October closed loan origination volume of \$824 million was down 9% from September, following application trends of prior months. Conventional loans originated for sale to Fannie Mae or Freddie Mac were 59% of total, with FHA insured and VA guaranteed loans accounting for the majority of the remainder. Fixed rate mortgages represented 93% of all originations in the month. October was the last month for the PNC Mortgage, LLC joint venture with Wells Fargo to take in new first mortgage applications. However, the pipeline of loans in process will result in continuing closed loan production for the next 60 to 90 days.

Execution of the Home Affordable Refinance Program (HARP) and the Home Affordable Modification Program (HAMP) continues. During October, 312 HARP refinances totaling \$62.9 million were funded. The HARP program to date has funded 1,504 refinances totaling \$305 million. HAMP solicitation efforts continue. PNC Mortgage services 42,504 mortgages that meet HAMP eligibility requirements and has supplied an application to all of them. Of those, 15,621 (37%) HAMP Trial Plan offers have been extended to eligible borrowers, and 7,906 borrowers (19%) are active in HAMP Trial Modifications. PNC continues to reach out to borrowers who have not yet responded.

* Through September 2009, only Legacy PNC has been reported. NCC data was not available. Beginning with October 2009, the combined total will be presented, and prior month comparisons will resume with November.

TREASURY MONTHLY INTERMEDIATION SNAPSHOT

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

Consumer Lending

Consumer Lending has been focusing its efforts on understanding the impact of the current consumer appetite, lending needs, and financing challenges due to the economic environment. Many actions have been taken to address these impacts such as increasing the visibility of current lending promotions, expansion of internet advertising, and a continued effort in working with our branch bankers to ensure they are properly prepared to have good need-based conversations with their customers.

In October, Home Equity originations declined as a result of both diminished consumer appetite for debt and normal seasonal origination trends. In general, these lower origination levels coupled with regular account liquidations are causing the overall Home Equity portfolio to decline.

In Other Consumer Loans, Education Lending comprised \$141 million of the \$265 million (53%) in volume. October is normally a slower month as financing for the semester is generally completed. October's Education Loan volume was down 9.6% from October 2008, mostly due to a number of large clients switching their funding source away from banks to the Federal Direct Student Loan Program. With respect to Auto Loans, Direct lending consisted of \$35 million of the direct originations. In Indirect Lending, loans booked were down compared to September, due to the lack of demand and limited supply of vehicle inventory nationally. October 2009 YTD Indirect loan volume of \$818.3 million is 36.5% ahead of October 2008 YTD.

In Loss Mitigation – Distressed Assets – Home Equity, Non-Prime Mortgage, Bank Owned Mortgage and Construction Lending, we recently launched three local Homeowners Assistance Programs providing distressed borrowers local access in high risk markets to loan mitigation counselors. These loan modification centers located in Seal and Sacramento, California and Tempe, Arizona will engage in proactive and reactive customer contact activities to modify first mortgages, construction loans and home equity loans and lines. In addition, we have engaged in a root cause analysis on right party contact rates in order to understand what is causing our inability to make contact with distressed borrowers.

US Credit Cards (excluding other revolving exposure)

Total outstandings for the Credit Card portfolio were flat from September to October (\$4.116 billion). New account volume fell 2% from September levels. Total accounts booked in October were 17,700 of which 14,800 new consumer accounts and 3,000 were business card accounts. The average credit line granted was \$8,623 for consumer cards and \$8,567 for business cards. Total credit lines granted for new accounts were slightly higher in October at \$152.8 million versus \$152.7 million in September. Total credit available is \$24.1 billion for October, consistent with September. The branch network continues to be the main driver of new account activity for the Credit Card portfolio.

Business Banking (in Retail line of business)

Balances in Business Banking (customers with annual revenues less than \$10 million) declined .75% in October 2009 from September 2009. During October, PNC Business Banking extended nearly \$300

TREASURY MONTHLY INTERMEDIATION SNAPSHOT

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

million in credit commitments to small businesses including SBA loans. Targeted leads supplied to the branches during the summer and fall resulted in higher approval rates and more volume.

C&I

PNC remains keenly focused on providing credit to qualified C&I borrowers. During the first nine months of 2009 we led 99 syndicated financing transactions, totaling more than \$4.7 billion, for middle market companies located across the country.

One of our primary objectives is the ongoing retention of clients that joined PNC as part of the National City acquisition, as we proceed through the integration and conversion processes. In addition, we remain highly focused on generating new sales to all our clients across our entire product and service set. In fact, many of our commercial banking businesses are substantially ahead of results achieved during the same period last year. 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. Borrowers continue to pay down bank credit with debt and equity issuance, although equity issuance slowed due to companies entering a quiet period between the close of the third quarter and the announcement of results in mid October. And, we continue to see loan utilization rates fall as our clients' working capital needs decrease in this economy.

We continue to identify an abundance of asset-based lending opportunities with companies whose financial performance may have declined but who remain viable and have asset values that support secured lending structures. The current demand has contributed to a record pipeline of new loan opportunities and we are currently planning to add staff in order to pursue these opportunities. The growth provided by new lending opportunities and seasonal borrowing of existing clients reversed the yearlong decline in customer loan balances associated with lower inventory and receivables levels resulting from lower sales volumes and better balance sheet management. Line utilization remains in line with the industry averages of 39%, which is almost 10% lower than the same period of 2008.

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

Commercial Real Estate

PNC remains committed to commercial real estate lending. However, the slowdown in the overall market, coupled with reduced borrower demand, the substantial combined exposure of PNC and National City, as well as ongoing payoffs and charge-offs, suggest that aggregate loan balances will continue to decline for some time. PNC continues to work with credit-worthy borrowers to restructure and modify their loans. In addition, PNC continues to be very active in real estate lending to multifamily owners and operators with whom we are leveraging our strong relationships with agency lenders such as Fannie Mae and Freddie Mac. However, production is anticipated to trend down during the second half of the year due in part to the higher underwriting standards of the agencies that may make some projects less viable. While most of these programs do not result in loans on our balance sheet, many do

TREASURY MONTHLY INTERMEDIATION SNAPSHOT

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

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

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

Submission date: **November 30, 2009**

require substantial use of capital to support loss-sharing arrangements. PNC also continues to purchase Low Income Housing Tax Credits that provide equity for the construction of low-income housing projects. Although these investments are not reflected as loans on our balance sheet, they do inject growth capital into the economy and require substantial use of our own capital base.

TREASURY MONTHLY INTERMEDIATION SNAPSHOT

Name of institution: **Regions Financial Corporation**

Submission date: **November 30, 2009**

Person to be contacted about this report: **Irene M. Esteves, Chief Financial Officer**

PART I. QUANTITATIVE OVERVIEW

SCHEDULE A: CONSUMER LENDING (Millions \$)

1. First Mortgage	AUG	2009 SEP	OCT	Key	Comments
a. Average Loan Balance (Daily Average Total Outstanding)	\$16,409	\$16,175	\$16,186	First and second residential 1-4 family mortgages, including residential mortgages held for sale.	The mortgage division originated mortgage loans totaling \$619 million in October of 2009. Overall production increased 12.7% from the prior month. New purchase originations increased from the prior month 8.7%, and refinancing activity increased 16.9%. Application activity increased 2.8% due primarily to average interest rates during October remaining relatively stable from the final days of September. October originations included approximately \$56 million related to 308 loans refinanced under the Home Affordable Refinance Program.
b. Total Originations	\$575	\$549	\$619	Loan originations designated for the secondary market and those to be held in portfolio on Regions' balance sheet.	
(1) Refinancings	\$296	\$266	\$311	Total originations designated as refinance status.	
(2) New Home Purchases	\$278	\$284	\$308	Total originations designated as new purchase status.	
2. Home Equity					
a. Average Total Loan Balance	\$15,711	\$15,660	\$15,599	Average balances include Home Equity loans and HELOCs.	Home Equity production decreased 19.6% in October to \$86.5 million due in part to seasonality. Home Equity Lending production remains low, down 61% compared to same period prior year, as a result of fewer applications and the average loan size decreasing \$14,345 from \$82,914 in October '08 to \$68,569 in October '09. 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 lower loan sizes.
b. Originations (New Lines+Line Increases)	\$102	\$108	\$87	New Home Equity loans, lines and increases.	
c. Total Used and Unused Commitments	\$26,362	\$26,194	\$26,039	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	N/A - Regions Financial Corp is an Agent Bank.	N/A
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	\$4,246	\$4,312	\$4,265	Includes consumer direct, indirect, other revolving (i.e., overdraft lines) and student loans held for sale.	Overall, October loan balances decreased as a result of the continued run-off in the Indirect Lending portfolio. However, this decrease was offset by an increase in Student Lending balances because of a decline in routine student loan sales. Overall, October originations decreased when compared to September, primarily as a result of the seasonality in the student lending portfolio (i.e. fall term originations).
b. Originations	\$222	\$192	\$123	Includes direct and student lending origination activity.	

SCHEDULE B: COMMERCIAL LENDING (Millions \$)					
1. C & I	AUG	SEP	OCT	Key	Comments
a. Average Total Loan and Lease Balance	\$22,287	\$21,947	\$21,843	Average outstanding funded balances (net of deferred fees and costs) for non-real estate, commercial related loans and leases.	In October, loan demand remained weak as the slower economy is driving more conservative leverage positions. Outstanding loan balances decreased in October primarily due to the remarketing of Variable Rate Demand Notes. However, line utilization rates also dropped from September to October. The number of new and renewed C&I commitments totaled 5,346 for the three month period (1,753 in October).
b. Renewal of Existing Accounts	\$1,514	\$1,418	\$1,502	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	\$787	\$789	\$681	New funded and unfunded commitments for non-real estate, commercial related loans based upon posting date of the commitment. Also includes letters of credit and leases. Variable Rate Demand Note (VRDN) fundings are excluded from new commitment activity.	
2. Commercial Real Estate					
a. Average Total Loan and Lease Balance	\$36,994	\$36,610	\$36,030	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 October, new loan demand remained low. 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. As homebuilders sell existing inventory, we continue to convert lot loans to residential construction loans, in turn, reducing our land and lot portfolio. Renewal activity with respect to the remaining commercial real estate and construction portfolio includes loan restructuring, remarking and repricing, consistent with the current credit quality of the sponsor, the performance of the project and the current market. Our underwriting criteria continue to reflect the risks of declining property prices and stressed cash flows.
b. Renewal of Existing Accounts	\$1,586	\$1,818	\$1,612	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	\$365	\$222	\$194	New funded and unfunded commitments for commercial related loans secured by real estate based upon posting date of the commitment. Also includes letters of credit. Variable Rate Demand Note (VRDN) fundings are excluded from new commitment activity.	
SCHEDULE C: MEMORANDA - SMALL BUSINESS LENDING (Millions \$)					
4. Small Business Loans³					
a. Average Total Loan Balance	\$14,314	\$14,136	\$13,955	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 economic outlook. As a result, we are seeing small businesses build cash in their operating accounts.
b. Originations	\$573	\$551	\$563	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	\$1,911	\$1,296	\$3,724	Net purchase volume as captured in bond accounting system. Reflects settlement date.	Consists of 30 year Agency Fixed-Rate Mortgage-Backed Pass-through's and Collateralized Mortgage Obligations (CMOs)
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	\$712	\$762	\$839	Reflects average margin receivables as recorded on the general ledger.	
3. Underwriting					
a. Total Equity Underwriting	\$65	\$66	\$36	Total equity underwriting activity. Represents Regions' participation percentage.	Morgan Keegan participated in 7 underwritings in August, 10 in September, and 2 in October. Morgan Keegan continues to see strong issuance in Debt Underwriting that is consistent with historical trends. Gross debt issuance for August, September and October was \$8.3 billion, \$13.0 billion, and \$9.9 billion respectively.
b. Total Debt Underwriting	\$1,271	\$1,245	\$1,442	Debt issuances delivered monthly. Represents Regions' participation percentage.	
Notes:					
1. Not applicable if matched book activity does not exceed \$50 billion.					
2. Applicable only for institutions offering prime brokerage or other margin lending services to clients.					
3. Memoranda: these loans are already accounted for in either consumer lending, commercial lending, or a combination of both, and include loans guaranteed by the Small Business Administration and/or any other loans that are internally classified as small business loans.					

TREASURY MONTHLY INTERMEDIATION SNAPSHOT

Name of institution: **Regions Financial Corporation**

Reporting month(s): October, 2009

Submission date: **November 30, 2009**

Person to be contacted regarding this report: **Irene M. 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 September 30, 2009, Regions had total consolidated assets of approximately \$140 billion.

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

II. Overall Summary

In October, new and renewed commitments were down slightly to \$4.8 billion and average balances were down \$0.8 billion from September to \$93.9 billion.

The month over month decline in new and renewed commitments was driven primarily by an 11.5% reduction in new and renewed commitments associated with Commercial Real Estate.

III. Consumer Lending

A. Mortgage Lending

The mortgage division originated mortgage loans totaling \$619 million in October of 2009. Overall production increased 12.7% from the prior month. New purchase originations increased from the prior month 8.7%, and refinancing activity increased 16.9%. Application activity increased 2.8% due primarily to average interest rates during October remaining relatively stable from the final days of September

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. Initially the loan-to-value ratio could not exceed 105%; however, this limit was increased to 125% effective July 22. September originations included approximately \$56 million related to 308 loans refinanced under the Home Affordable Refinance Program.

TREASURY MONTHLY INTERMEDIATION SNAPSHOT

Name of institution: **Regions Financial Corporation**

Reporting month(s): October, 2009

Submission date: **November 30, 2009**

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

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 683 modification packages to eligible borrowers subject to a ninety-day trial period. The first modifications under this program were seen in July 2009. In the month of October, Regions completed 73 modifications totaling \$11 million in unpaid principal. Regions currently services approximately \$20.0 billion of Fannie Mae and Freddie Mac mortgages.

B. Home Equity Lending

Home Equity production decreased 19.6% in October to \$86.5 million due in part to seasonality. Home Equity Lending production remains low, down 61% compared to same period prior year, as a result of fewer applications and the average loan size decreasing \$14,345 from \$82,914 in October '08 to \$68,569 in October '09. 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 lower loan sizes. In an effort to stimulate volume, a preapproved HELOC offer was mailed to approximately 195,000 Regions' customers without a HELOC. The mailing occurred in two drops on October 21st and 28th, and corresponding call lead lists were provided to the branches.

Overall Home Equity balances declined \$60.7 million or 0.39% in October to \$15.6 billion. The HELOAN portfolio declined \$35.5 million, 1.9%, while HELOC balances declined \$25.2 million, 0.18%, reflecting portfolio paydowns in excess of new production.

C. Other Consumer Lending

Overall, Other Consumer Lending balances decreased 1.1% in October compared to September primarily as a result of the continued run-off in the Indirect Lending portfolio. However, this decrease was offset by an increase in Student Lending balances because of a decline in routine student loan sales. Overall, October originations decreased when compared to September, primarily as a result of the seasonality in the student lending portfolio (i.e. fall term originations).

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. As unemployment levels continue to elevate and the housing crisis lingers our goal remains the same - to ensure customers who encounter financial difficulty that they have options and we want to work with them.

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

TREASURY MONTHLY INTERMEDIATION SNAPSHOT

Name of institution: **Regions Financial Corporation**

Reporting month(s): October, 2009

Submission date: **November 30, 2009**

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

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 (1.79% for Regions vs. 4.47% nationally in the third quarter of 2009). Since inception of the program, Regions has restructured more than \$1.6 billion in mortgages, including \$1 billion Oct YTD 2009. Regions has assisted more than 21,500 homeowners with solutions.

IV. Commercial Lending

A. Commercial and Industrial Lending

Loan demand remained soft in October, as the stagnant economy continues to drive more conservative leverage positions. Renewed loan commitments increased for the month, while new loan commitments decreased. Outstanding loan balances decreased in October primarily due to the remarketing of Variable Rate Demand Notes.

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

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 October 2009 at 85% of the prior year level, however, pipelines are up 5% in October versus September.

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. As homebuilders sell existing inventory, we continue to convert lot loans to residential construction loans, in turn, reducing our land and lot portfolio. Renewal activity with respect to the remaining commercial real estate and construction portfolio includes loan restructuring, remarketing 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 risks of declining property prices and stressed cash flows.

TREASURY MONTHLY INTERMEDIATION SNAPSHOT

Name of institution: **Regions Financial Corporation**

Reporting month(s): October, 2009

Submission date: **November 30, 2009**

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

New loan demand remained low in October. Developers are reluctant to begin new projects or purchase existing projects under current economic conditions. Average loan balances were down 1.6% in October from September levels.

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. Mortgage-Backed security activity in October totaled \$3.7 billion, which consists of 30 year Agency Fixed-Rate Mortgage-Backed Pass-through's and Collateralized Mortgage Obligations (CMOs).

V. Equity and Debt Activities at Morgan Keegan

Morgan Keegan's continued strong bond issuance in October is consistent with usual end-of-year push in bond issuance by our clients. We expect this trend to continue into November and December. In October, Morgan Keegan participated in two equity transactions with one being a selling group member. Although Morgan Keegan's backlog is light, there is a growing backlog of shelf registrations as well as IPO's. Morgan Keegan would anticipate participating in several overnight or one-day marketed transaction before year-end.

TREASURY MONTHLY INTERMEDIATION SNAPSHOT

Name of institution: STATE STREET CORPORATION

Submission date: November 20, 2009

Person to be contacted about this report: Stefan Gavell

PART I. QUANTITATIVE OVERVIEW

SCHEDULE A: CONSUMER LENDING (Millions \$)	AUG	2009 SEP	OCT	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 \$)	AUG	SEP	OCT	Key	Comments
1. C & I					
a. Average Total Loan and Lease Balance	\$9,184	\$9,698	\$9,882	Composed of fund facilities, overdraft lines of credit, leases and lines of credit to insurance, corporate and other borrowers.	Average C&I outstandings increased during September and October 2009 primarily due to increased demand for short-term extensions of credit from our fund customers. Renewals of existing lines of credit are reported net of reductions, including expirations of 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 October 31, 2009, aggregate gross renewals were \$2.619 billion, composed of \$885 million, \$1.055 billion and \$679 million for August 2009, September 2009 and October 2009, respectively. Since October 1, 2008, we have approved and closed \$5.346 billion in new credit facilities. An additional \$40 million of credit facilities has been approved and was being finalized as of October 31, 2009.
b. Renewal of Existing Accounts	\$692	\$880	\$589	Primarily composed of renewals of customer credit facilities net of reductions, including expirations.	
c. New Commitments	\$75	\$874	\$278	Primarily composed of credit facility commitments to fund customers.	
2. Commercial Real Estate					
a. Average Total Loan and Lease Balance	\$594	\$593	\$592	Composed of loans acquired from certain customers pursuant to indemnified repurchase agreements.	The decreases in commercial real estate balances were the result of pay-downs related to the \$800 million of loans we purchased in 2008 from certain customers under an indemnification obligation associated with collateral repurchase agreements.
b. Renewal of Existing Accounts	\$0	\$19	\$0		
c. New Commitments	\$0	\$0	\$0		
SCHEDULE C: MEMORANDA - SMALL BUSINESS LENDING (Millions \$)					
4. SMALL BUSINESS LOANS³					
a. Average Total Loan Balance	N/A	N/A	N/A		
b. Originations	N/A	N/A	N/A		
SCHEDULE D: OTHER INTERMEDIATION ACTIVITIES (Millions \$)					
1. MBS/ABS Net Purchased Volume					
a. Mortgage Backed Securities	\$1,692	\$2,098	\$844	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 August 1, 2009 through October 31, 2009, we purchased approximately \$11.223 billion of mortgage-backed and asset-backed securities, including \$2.417 billion in October 2009. We recorded sales, maturities and run-off of mortgage-backed and asset-backed securities of approximately \$4.496 billion, including \$772 million in October 2009.
b. Asset Backed Securities	\$316	\$976	\$801	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): **October 2009**

Submission date: **November 20, 2009**

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

PART II. QUALITATIVE OVERVIEW

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

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

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

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

TREASURY MONTHLY INTERMEDIATION SNAPSHOT

Name of institution: **STATE STREET CORPORATION**
Reporting month(s): **October 2009**
Submission date: **November 20, 2009**
Person to be contacted regarding this report: **Stefan Gavell**

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, \$4.934 billion of new credit facilities to our fund customers has been approved and closed, along with an additional \$412 million to insurance and corporate customers. As of October 31, 2009, an additional \$40 million of credit facilities to fund customers have received internal credit approval and await completion of documentation.

Equally important are \$11.313 billion of gross credit facility renewals that have been approved since October 1, 2008, of which \$10.951 billion were to fund customers and \$362 million were to insurance and corporate customers. These credit facilities provide consistent credit support to our existing customer base. Of these renewals, \$679 million were approved in October 2009, all of which went to fund customers.

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

Average C&I outstandings increased during October 2009 primarily due to increased demand from our fund customers. Average outstandings have returned to more normalized levels during 2009, compared to the extraordinarily high levels experienced in the fourth quarter of 2008, as customer demand for

TREASURY MONTHLY INTERMEDIATION SNAPSHOT

Name of institution: **STATE STREET CORPORATION**
Reporting month(s): **October 2009**
Submission date: **November 20, 2009**
Person to be contacted regarding this report: **Stefan Gavell**

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 October 2009, were \$4.292 billion, down from their peak of \$19.6 billion during October 2008. As noted above, since October 1, 2008, we have approved approximately \$4.974 billion in new or increased credit facilities to our fund customers, exceeding our target of \$2.0 billion.

During the reporting period of August 1, 2009 through October 31, 2009, we purchased approximately \$11.223 billion of mortgage- and asset-backed securities, including \$2.417 billion in October 2009. Maturities, run-off and sales of such securities totaled approximately \$4.496 billion, including \$772 million in October 2009. The net purchases of mortgage- and asset-backed securities in October 2009 continued our recent trend of purchasing such securities. Future purchases of such securities will depend on the overall interest rate risk and balance sheet management objectives, as well as other factors. We continue to provide liquidity to the inter-bank and Fed Funds markets, though demand varies depending on market conditions and the availability of alternative sources of liquidity from central banks.

State Street also continues to engage in other activities consistent with the goals of the EESA, including new commitments and funding of low-income housing investments, energy investments and municipal bond liquidity and credit enhancements. Since October 1, 2008, State Street's new commitments and funding in these areas totaled \$1.097 billion, including \$4 million in October 2009.

TREASURY MONTHLY INTERMEDIATION SNAPSHOT

Name of institution: SunTrust Banks, Inc.		Submission date: 11/30/09		Person to be contacted about this report: Barry Koling	
PART I. QUANTITATIVE OVERVIEW					
SCHEDULE A: CONSUMER LENDING (Millions \$)					
	AUG	2009 SEP	OCT	Key	Comments
1. First Mortgage					
a. Average Loan Balance (Daily Average Total Outstanding)	\$34,035	\$33,031	\$32,439	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 2.7% over prior month to \$2.8 billion in October 2009. Average balances decreased \$592 million compared to September 2009 due to pay downs and increased sales of loans held for sale into the secondary market.
b. Total Originations	\$3,636	\$2,754	\$2,828		
(1) Refinancings	\$2,055	\$1,492	\$1,544		
(2) New Home Purchases	\$1,581	\$1,262	\$1,284		
2. Home Equity					
a. Average Total Loan Balance	\$18,089	\$18,028	\$17,873	Average balance, originations, and commitments include both Home Equity Lines and Home Equity Loans.	Average balances outstanding declined slightly compared to September 2009 balances. Home equity originations declined 9.1% from September levels.
b. Originations (New Lines+Line Increases)	\$121	\$110	\$100		
c. Total Used and Unused Commitments	\$34,223	\$34,112	\$33,738		
3. US Card - Managed					
a. Average Total Loan Balance - Managed	\$992	\$987	\$990	SunTrust originates commercial credit cards and carries them in the loan portfolio. Consumer credit cards are originated through a third party service provider. Consumer portfolios are periodically purchased from the provider and booked to the loan portfolio.	New account origination volumes are dependent on the timing of large commercial card program implementations and result in origination volume fluctuations on a month-to-month basis. Commitments generally decrease each month as consumer accounts purchased from a third-party service provider naturally attrite. Commitments increase when consumer accounts are purchased from the third-party service provider. No consumer accounts were purchased during the periods reported.
b. New Account Originations (Initial Line Amt)	\$5	\$3	\$4	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	\$3,586	\$3,569	\$3,536	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	\$12,051	\$12,215	\$12,294	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.	Average balances increased slightly over prior month; however, originations were down 25.7% from September 2009.
b. Originations	\$576	\$513	\$381		

SCHEDULE B: COMMERCIAL LENDING (Millions \$)	AUG	SEP	OCT	Key	Comments
1. C & I					
a. Average Total Loan and Lease Balance	\$35,449	\$34,162	\$33,293	Includes average outstandings for Commercial & Industrial loans and leases extended to small business, commercial, middle market, and large corporate clients.	Average loan balances declined slightly in October compared to September. Funded balances from revolving lines of credit and term loan balances were reduced or refinanced by clients, which was a continuation of trends observed beginning in June 2009. Both new commitments to extend credit and renewals of existing credit arrangements decreased moderately compared to September production.
b. Renewal of Existing Accounts	\$1,266	\$1,171	\$982	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	\$656	\$1,150	\$945	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	\$23,980	\$23,402	\$22,974	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. New commitments decreased slightly from September 2009.
b. Renewal of Existing Accounts	\$283	\$218	\$186	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	\$132	\$221	\$202	Includes new facilities and stand-alone notes extended to new or existing clients. Reflects both funded loans and unfunded commitments. Does not include takedowns under existing commitments, letters of credit, or derivatives.	
SCHEDULE C: MEMORANDA - SMALL BUSINESS LENDING (Millions \$)					
4. SMALL BUSINESS LOANS³					
a. Average Total Loan Balance	\$5,471	\$5,434	\$5,397	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	\$45	\$48	\$40		
SCHEDULE D: OTHER INTERMEDIATION ACTIVITIES (Millions \$)					
1. MBS/ABS Net Purchased Volume					
a. Mortgage Backed Securities	\$688	-\$1,929	\$3,738	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 \$3.7 billion of available for sale mortgage backed securities in October.
b. Asset Backed Securities	\$0	\$120	\$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	\$107	\$239	\$127	Includes total dollars allocated to STRH in equity underwriting transactions that settled within the reporting period.	Equity underwriting transactions for October totaled \$127 million. Total debt underwriting consisted of investment-grade debt underwriting of \$173 million, municipal underwriting of \$261 million, and \$130 million of high-yield offerings in October.
b. Total Debt Underwriting	\$806	\$1,463	\$564	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): October 2009

Submission date: 11/30/09

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 \$172.7 billion on September 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 1,690 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.

Average loans in October, including loans held for sale, totaled \$119.9 billion. These totals do not include loans extended to clients and sold to third parties. This fact is particularly relevant when considering the mortgage portfolio, since the majority of new originations and refinanced mortgage loans are sold to third parties. Overall in October, total new loan originations, commitments, and renewals extended to all borrowers totaled \$5.6 billion, a decrease of 8.3% from the September total. The general recessionary economic environment resulted in limited opportunities for extending new credit to qualified borrowers. This was particularly true for individuals and families impacted by increasing unemployment and depressed property valuations in SunTrust's markets. The contraction in overall business demand prompted wholesale borrowers to utilize excess capital and liquidity to reduce their outstanding debt, and in some cases, seek other funding sources.

Consumer Lending

Mortgage originations totaled \$2.8 billion during October, representing a 2.7% increase from September, and a 4.6% increase over October 2008. Relative to September, average mortgage balances decreased \$592 million or 1.8% during October. The decrease was largely the result of increased sales into the secondary market as the average balance of mortgage loans held for sale decreased \$404 million or 11.7%. Loans funded for new home purchases and home refinancing increased over September by 3.5% and 1.7%, respectively.

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

TREASURY MONTHLY INTERMEDIATION SNAPSHOT

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

Reporting month(s): October 2009

Submission date: 11/30/09

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

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

Other consumer loans are primarily composed of student, auto, and other consumer loans. October fundings for indirect auto, student, and other consumer loans decreased 25.7% from September and 4.1% from October 2008. October student loan originations decreased from September by 55.5% due to seasonality, and were 57.3% less than production in October 2008. 2009 production of student loans has lagged 2008 production as a result of business decisions to modify product offerings and associated marketing strategy. With these changes nearly complete and as the economy shows signs of recovery, we expect to gradually restore student loan production to former levels. While October 2009 indirect auto production declined 7.2% from September, it exceeded the production in October 2008 by 101.4%.

Commercial Lending

Average Commercial and Industrial loan balances decreased approximately 2.5% in October to \$33.3 billion. Most of the decline resulted from loan pay downs and reduced utilization of corporate revolving lines of credit by large corporate enterprises as clients sought to reduce and restructure outstanding debt. The diversified, energy, and health care segments exhibited the greatest loan balance declines. Renewals of existing credit facilities and stand-alone notes totaled \$982 million in October, a decrease of 16.1%, or \$189 million, from September renewals and the third consecutive month of declining renewals. New commitments and new funded loans in October decreased \$205 million compared to September, but remain at a level slightly exceeding the 2009 year-to-date average of \$914 million.

Average Commercial Real Estate loans decreased \$428 million, or 1.8%, compared to the September average. New residential home builder loan demand was negligible and demand was lower for commercial development projects as property values trended downward and investment activity declined. Commercial loans secured by owner-occupied real estate remained fairly stable.

Small Business Lending

Most small business loans are originated in the business banking group which primarily serves clients with annual sales of \$5 million or less. In October, the average loan balance was \$5.4 billion, down 0.7% from September. October originations decreased 16.7% from September to \$40 million, which represented a 47.8% decrease from October 2008.

TREASURY MONTHLY INTERMEDIATION SNAPSHOT

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

Reporting month(s): October 2009

Submission date: 11/30/09

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

Other Intermediation Activities

Beyond lending to consumers and businesses, SunTrust participates in various additional intermediation activities. In October 2009, SunTrust added \$3.7 billion of U.S. agency mortgage-backed securities to the investment portfolio.

SunTrust participated in twenty-one debt issues in October. The total notional value of underwritten debt issues in which SunTrust participated was \$5.8 billion. SunTrust's allocation of underwritten debt included \$173 million in high-grade fixed-income issues, \$261 million in municipal debt issues, and \$130 million in high-yield fixed-income offerings, which in the aggregate, is down almost \$900 million from September.

In October, SunTrust participated in three equity offerings with a total notional value of \$466 million, of which our allocation was \$127 million.

TREASURY MONTHLY INTERMEDIATION SNAPSHOT

Name of institution: **U.S. Bancorp** Submission date: **November 30, 2009** Person to be contacted about this report: **Anthony D. Kelley**

PART I. QUANTITATIVE OVERVIEW

SCHEDULE A: CONSUMER LENDING (Millions \$)	AUG	2009 SEP	OCT	Key	Comments
1. First Mortgage					
a. Average Loan Balance (Daily Average Total Outstanding)	\$38,503	\$37,492	\$36,155	Residential Real Estate includes Loans held for sale and all 1-4 family secured by closed end first liens.	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	\$4,966	\$4,008	\$3,794	Includes both loans originated for the balance sheet as well as loans originated for sale.	
(1) Refinancings	\$2,875	\$2,122	\$2,010	Includes both loans originated for the balance sheet as well as loans originated for sale.	
(2) New Home Purchases	\$2,091	\$1,886	\$1,784	Of the originations during the month, the amount that was for new home purchases.	
2. Home Equity					
a. Average Total Loan Balance	\$19,363	\$19,412	\$19,475	Home equity includes all 1-4 family open end revolving and closed end junior liens.	Overall demand for home equity decreased during the month.
b. Originations (New Lines+Line Increases)	\$460	\$388	\$358	Originations include the loan amount for closed end junior liens and the line amount for open-end revolving.	
c. Total Used and Unused Commitments	\$35,199	\$35,235	\$37,388	Ending balance for Total Used and Ending unfunded for Unused Commitments.	
3. US Card - Managed					
a. Average Total Loan Balance - Managed	\$15,041	\$16,344	\$16,305	Credit card includes consumer credit cards only.	Credit Card balances were relatively flat for the month.
b. New Account Originations (Initial Line Amt)	\$589	\$520	\$610	Originations include initial line amounts for new cards but not line increases for existing customers.	
c. Total Used and Unused Commitments	\$75,114	\$80,492	\$81,451	Ending balance for Total Used and Ending unfunded for Unused Lines.	
4. Other Consumer					
a. Average Total Loan Balance	\$28,111	\$28,554	\$28,446	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.	Disbursements for Student Loans decreased.
b. Originations	\$1,209	\$982	\$791	Originations during the month of the above mentioned products.	

SCHEDULE B: COMMERCIAL LENDING (Millions \$)	AUG	SEP	OCT	Key	Comments
1. C & I					
a. Average Total Loan and Lease Balance	\$50,507	\$49,932	\$49,222	Commercial loans include loans to depository institutions, agricultural loans to others than farmers, commercial and industrial loans, leases, loans to finance RE not secured by RE, and all other loans (i.e. State and Political and tax exempt.)	Decline in line usage for C&I borrowers. Demand for expansion or growth initiatives remains weak.
b. Renewal of Existing Accounts	\$3,842	\$4,913	\$4,866	Renewal of existing accounts represents the commitment balance.	
c. New Commitments	\$2,270	\$2,277	\$2,038	New commitments issued during the month for either new or existing customers.	
2. Commercial Real Estate					
a. Average Total Loan and Lease Balance	\$37,044	\$37,123	\$37,292	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	\$1,093	\$1,347	\$979	Renewal of existing accounts represents the commitment balance.	
c. New Commitments	\$468	\$614	\$559	New commitments issued during the month for either new or existing customers.	
SCHEDULE C: MEMORANDA - SMALL BUSINESS LENDING (Millions \$)					
4. Small Business Loans³					
a. Average Total Loan Balance	\$12,383	\$12,446	\$12,542	Includes C&I, Commercial Real Estate, SBA guaranteed loans and credit cards for small businesses already included above.	Decrease in the origination of Small Business loans during the month.
b. Originations	\$440	\$486	\$420	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	\$997	\$56	\$2,357	MBS/ABS includes net securities acquired during the quarter.	Net purchases during the month.
b. Asset Backed Securities	\$0	\$0	\$0		
2. Secured Lending (Repo, PB, Margin Lending)					
a. Average Total Matched Book (Repo/Reverse Repo) ¹	N/A	N/A	N/A		
b. Average Total Debit Balances ²	N/A	N/A	N/A		
3. Underwriting					
a. Total Equity Underwriting	N/A	N/A	N/A		
b. Total Debt Underwriting	N/A	N/A	N/A		
Notes:					
1. Not applicable if matched book activity does not exceed \$50 billion.					
2. Applicable only for institutions offering prime brokerage or other margin lending services to clients.					
3. Memoranda: these loans are already accounted for in either consumer lending, commercial lending, or a combination of both, and include loans guaranteed by the Small Business Administration and/or any other loans that are internally classified as small business loans.					

TREASURY MONTHLY INTERMEDIATION SNAPSHOT

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

Reporting month(s): October 2009

Submission date: November 30, 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 \$265 billion in assets as of September 30, 2009, is the parent company of U.S. Bank National Association. The Company operates 2,851 banking offices and 5,175 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. During the month of October 2009, U.S. Bank National Association acquired the banking subsidiaries of FBOP Corporation with more than \$18 billion in total assets.

Total Loans and Leases: Excluding the acquired banks, during the month of October 2009, overall demand for loans continued to decline for new commercial, commercial real estate and residential mortgages. Total commercial loans declined 1.4 percent when compared to September 2009, driven primarily by a continued decline in usage of revolving lines of credit and lower overall demand for new loans and expansion opportunities. Total commercial real estate remained relatively flat for the month. Residential mortgage average balances were down, while originations of mortgages were down 5.3 percent when compared to September 2009. Consumer loan balances decreased during the month and there was also a decline in loan originations, driven mostly by a decrease in student loan disbursements.

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.

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 October was high due to the favorable interest rate environment but has declined relative to the previous couple of months. Originations for the month were \$3.8 billion. Refinance activity was high during the month, representing 53% of new originations. Over ninety percent of the originations are approved under

TREASURY MONTHLY INTERMEDIATION SNAPSHOT

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

Reporting month(s): October 2009

Submission date: November 30, 2009

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

government agency programs and are underwritten based on standards for approval under those programs.

Credit Card: Overall demand for credit card balances was flat during the month. Balances were relatively flat for the month. The Bank's portfolio is primarily a prime portfolio and lending criteria for new accounts has remained consistent with that standard. During September 2009, the Bank experienced consistent application volume while new account originations compared to the prior month decreased.

Consumer Loans: Overall demand for new loans decreased in the consumer loan portfolio primarily driven by student loan disbursements and a slight decline in auto loan originations. Demand for home equity decreased during the month when compared to the prior month.

TREASURY MONTHLY INTERMEDIATION SNAPSHOT

Name of institution: Wells Fargo & Company Submission date: November 30, 2009 Person to be contacted about this report: Karen B. Nelson

PART I. QUANTITATIVE OVERVIEW

SCHEDULE A: CONSUMER LENDING (Millions \$)	AUG	2009 SEP	OCT	Key	Comments
1. First Mortgage					
a. Average Loan Balance (Daily Average Total Outstanding)	\$258,620	\$251,666	\$248,619	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 \$28 billion for October 2009. New mortgage applications were \$55 billion for October, up 26% from September 2009. October mortgage applications contributed to a solid \$64 billion unclosed application pipeline at the end of the month.
b. Total Originations	\$28,727	\$25,381	\$28,001		
(1) Refinancings	\$16,010	\$13,069	\$15,473	Reflects portion of loan originations to refinance existing mortgage loans.	
(2) New Home Purchases	\$12,717	\$12,312	\$12,528	Reflects portion of loan originations used for new home purchases.	
2. Home Equity					
a. Average Total Loan Balance	\$126,237	\$125,534	\$124,827	Reflects average balance of loans secured by 1-4 family residential properties, including revolving, open-end loans and extended under lines of credit and closed-end loans secured by junior liens, consistent with lines 1.c.(1) and line 1.c.(2)(b) on Form FR Y-9C.	Average balances for Home Equity loans were \$125 billion for October 2009. Home Equity originations were \$529 million for the month, up slightly from September 2009.
b. Originations (New Lines+Line Increases)	\$557	\$526	\$529	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	\$207,732	\$206,735	\$205,674	Reflects aggregate funded and unfunded commitments under revolving, open-end loans secured by 1-4 family residential properties and extended under lines of credit at the end of the period.	
3. US Card - Managed					
a. Average Total Loan Balance - Managed	\$23,510	\$23,672	\$23,810	Reflects average balance of domestic credit card loans consistent with line 6.a. on Form FR Y-9C.	Average loan balances were \$23.8 billion for October 2009. U.S. Card originations were \$1.3 billion for the month.
b. New Account Originations (Initial Line Amt)	\$1,358	\$1,241	\$1,313	Reflects newly established accounts.	
c. Total Used and Unused Commitments	\$103,066	\$101,696	\$100,284	Reflects aggregate funded and unfunded loan commitments at the end of the period.	
4. Other Consumer					
a. Average Total Loan Balance	\$93,186	\$94,032	\$92,938	Reflects average balance of other revolving credit plans (except credit cards), other domestic consumer loans (single payment, installment and student loans), and consumer leases, consistent with lines 6.b, 6.c and 10.a on Form FR Y-9C.	Other Consumer average balances were \$93 billion for October 2009. October loan originations include \$1.2 billion in auto loans and \$740 million in education loans.
b. Originations	\$3,608	\$2,798	\$2,006	Reflects newly funded other consumer loans (non-revolving) and consumer leases, and new commitments on other credit plans (except credit cards) during the period.	

SCHEDULE B: COMMERCIAL LENDING (Millions \$)	AUG	SEP	OCT	Key	Comments
1. C & I					
a. Average Total Loan and Lease Balance	\$182,676	\$171,988	\$169,925	Reflects average balance of loans to U.S. banks and depository institutions, agricultural loans, domestic commercial and industrial loans, all other loans, and domestic leases consistent with lines 2.a, 3, 4.a, 9.a, 9.b and 10.b. on Form FR Y-9C.	October renewals of existing accounts totaled \$9.5 billion for the month. Commercial new loan commitments were \$5.4 billion for October 2009.
b. Renewal of Existing Accounts	\$10,966	\$9,552	\$9,472	Reflects renewal of loans and commitments to current customers during the period.	
c. New Commitments	\$5,999	\$4,207	\$5,393	Reflects new commitments during the period.	
2. Commercial Real Estate					
a. Average Total Loan and Lease Balance	\$133,727	\$133,532	\$132,548	Reflects average balance of construction loans, loans secured by farmland, multifamily residential, and nonfarm nonresidential real estate loans, consistent with lines 1.a.(1), 1.a.(2), 1.b, 1.d, 1.e.(1), and 1.e.(2) on Form FR Y-9C.	Commercial Real Estate average balances were \$133 billion for October 2009. Renewals of existing Commercial Real Estate accounts were \$2.4 billion for the month. Commercial Real Estate new commitments were \$1.4 billion for October, up slightly from September 2009.
b. Renewal of Existing Accounts	\$2,537	\$2,363	\$2,441	Reflects renewal of loans and commitments to current customers during the period.	
c. New Commitments	\$1,282	\$1,312	\$1,422	Reflects new loans and commitments during the period.	
SCHEDULE C: MEMORANDA - SMALL BUSINESS LENDING (Millions \$)					
4. Small Business Loans³					
a. Average Total Loan Balance	\$74,790	\$73,781	\$73,534	Reflects average balances of small business lending activity including SBA loans and credit cards issued to small business customers included in categories above.	Small Business loan originations were \$2.7 billion for October 2009.
b. Originations	\$2,625	\$2,536	\$2,669	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	-\$4,740	\$129	-\$259	Reflects purchases of mortgage backed securities, net of sales activity.	Includes sales of CMO's (\$230 million) and FNMA securities (\$44 million) in October 2009.
b. Asset Backed Securities	\$852	\$55	\$818	Reflects purchases of asset backed securities, net of sales activity.	
2. Secured Lending (Repo, PB, Margin Lending)					
a. Average Total Matched Book (Repo/Reverse Repo) ¹	N/A	N/A	N/A	Not applicable as matched book activity does not exceed \$50 billion.	Average debit balances were \$3.8 billion in October 2009.
b. Average Total Debit Balances ²	\$3,857	\$3,759	\$3,756	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	\$482	\$520	\$423		Underwriting activities reflect businesses acquired from Wachovia.
b. Total Debt Underwriting	\$4,234	\$7,979	\$6,284		
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): October 2009
Submission date: November 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 \$1.2 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 (including first mortgage and home equity) originations were \$29 billion for October 2009. Refinance activity accounted for approximately 55% of October first mortgage originations. Mortgage applications for October were \$55 billion, up 26% from September, primarily due to lower market interest rates. The Company's mortgage application pipeline was \$64 billion at the end of the month. Due to the amount of the unclosed pipeline at the end of the month, solid origination activity is expected to continue into November 2009.

U.S. Card and Other Consumer

New credit card account originations were \$1.3 billion for October 2009. October credit card applications were approximately 592,000, compared with 583,000 for September. Other consumer loan originations for October were \$2 billion, including \$1.2 billion for auto loans and \$740 million of education loans.

Commercial and Commercial Real Estate

October 2009 renewals of existing commercial accounts totaled \$9.5 billion and commercial new loan commitments were \$5.4 billion for the month. Commercial real estate renewals were \$2.4 billion and new loan commitments totaled \$1.4 billion for the month. In October, small business loan originations were \$2.7 billion.

Other Intermediation Activities

Total debt and equity underwriting was \$6.7 billion for October 2009.

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