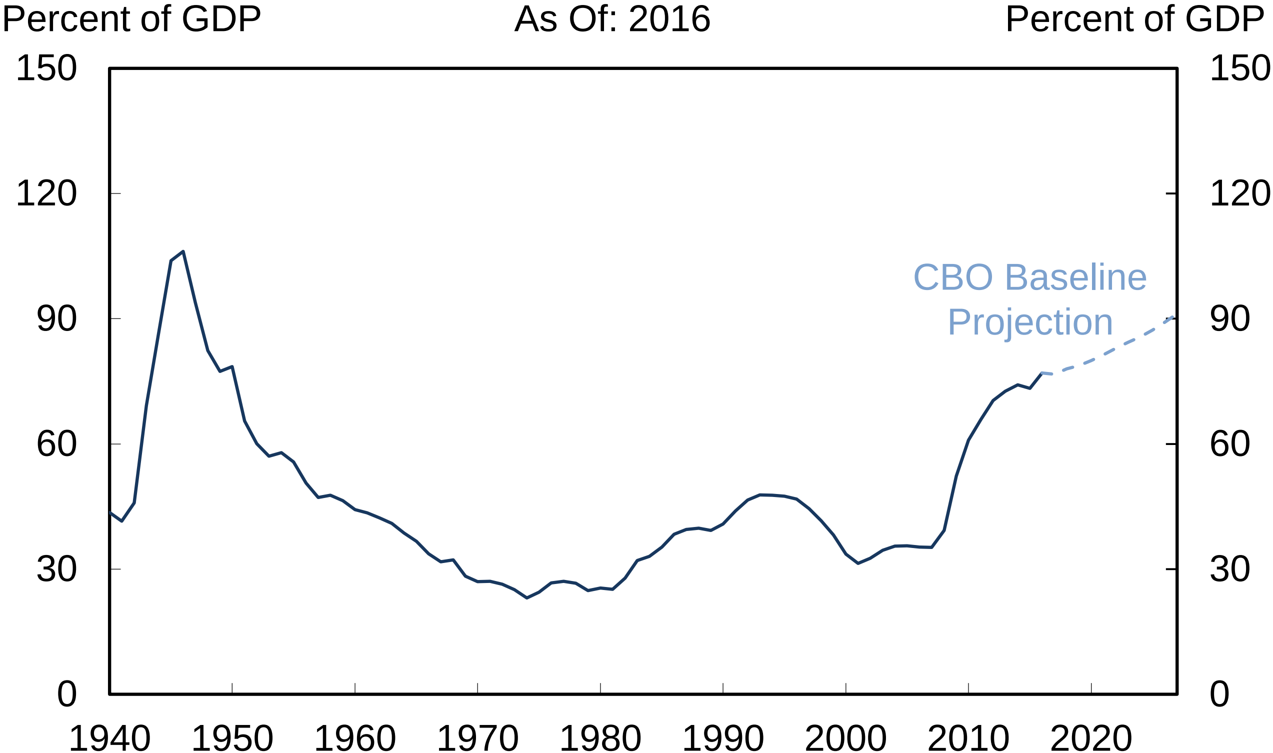
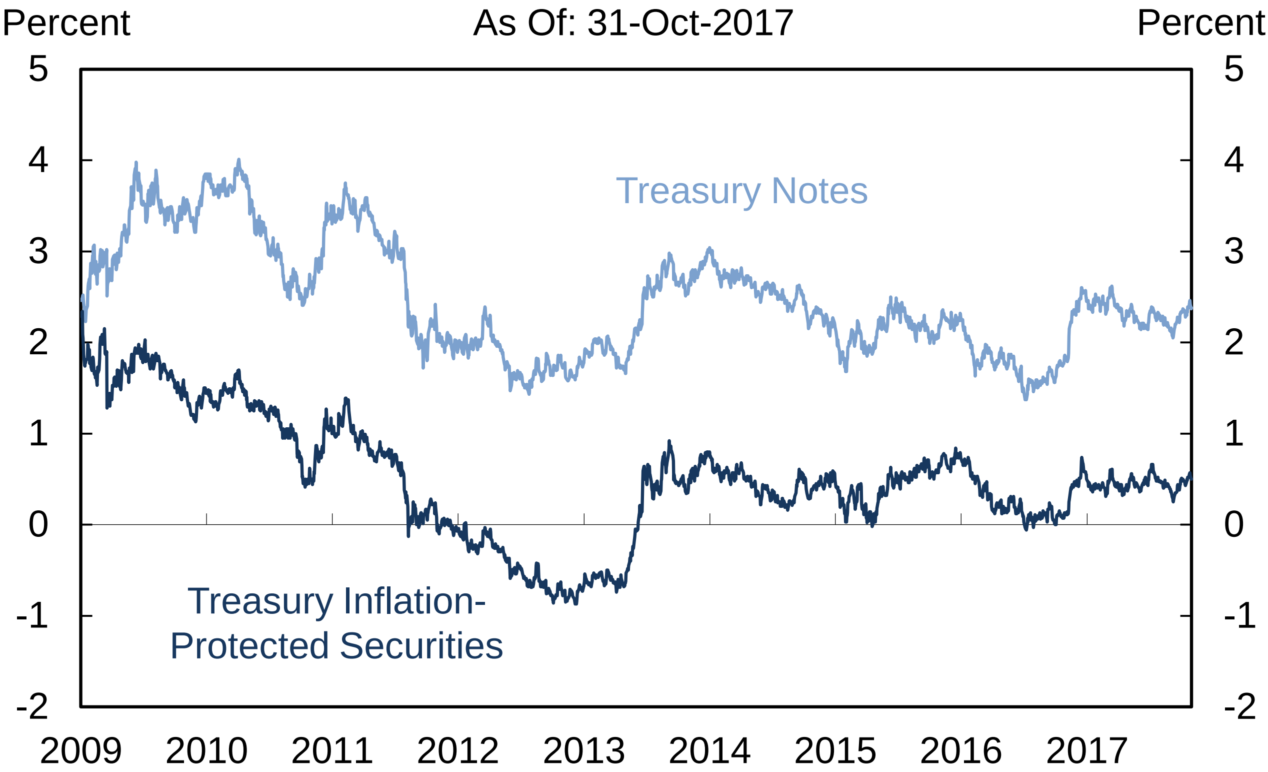
4.1.1 Federal Debt Held by the Public



Note: Data for fiscal years.
Years after 2016 are projected.

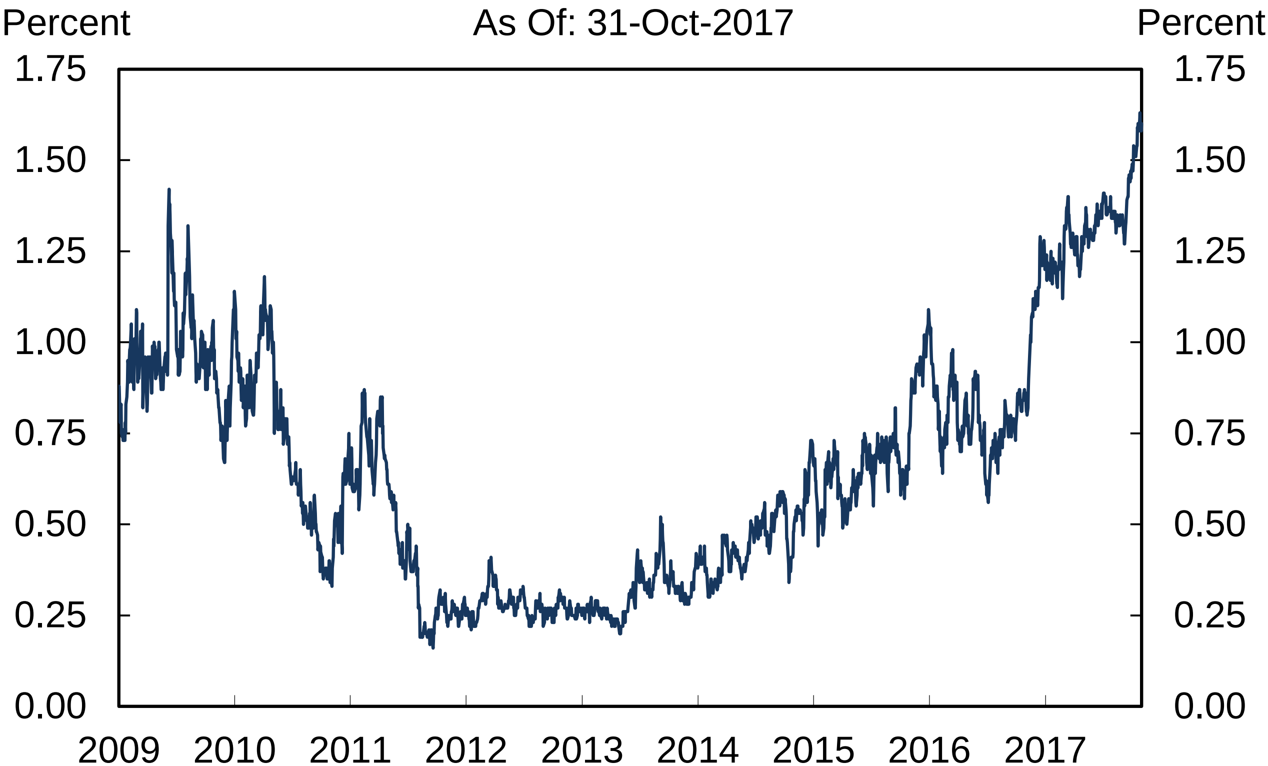
Source: CBO, Haver Analytics

4.1.2 10-Year Treasury Yields



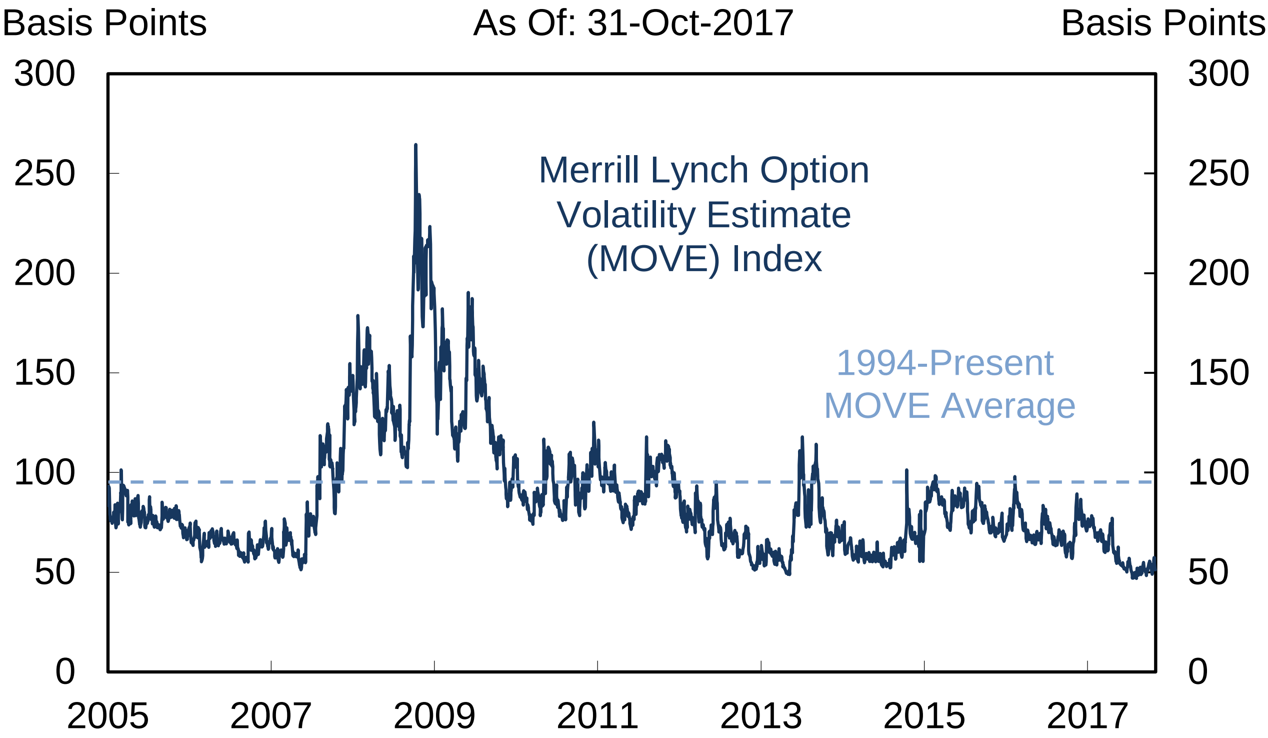
Source: U.S. Department of the Treasury

4.1.3 2-Year Treasury Yields



Source: U.S. Department of the Treasury

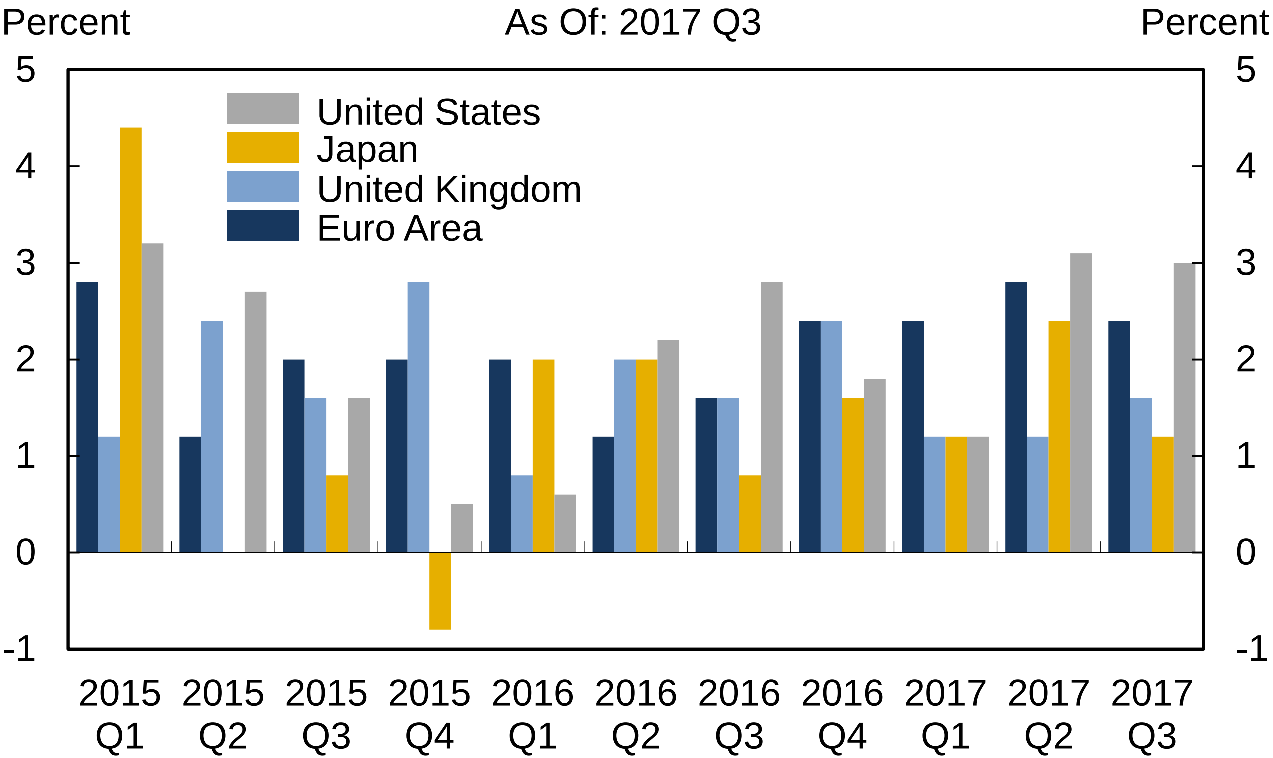
4.1.4 Fixed Income Implied Volatility



Note: Implied volatility is calculated using a yield curve-weighted index of the normalized implied volatility on 1-month Treasury options.

Source: Bloomberg, L.P.

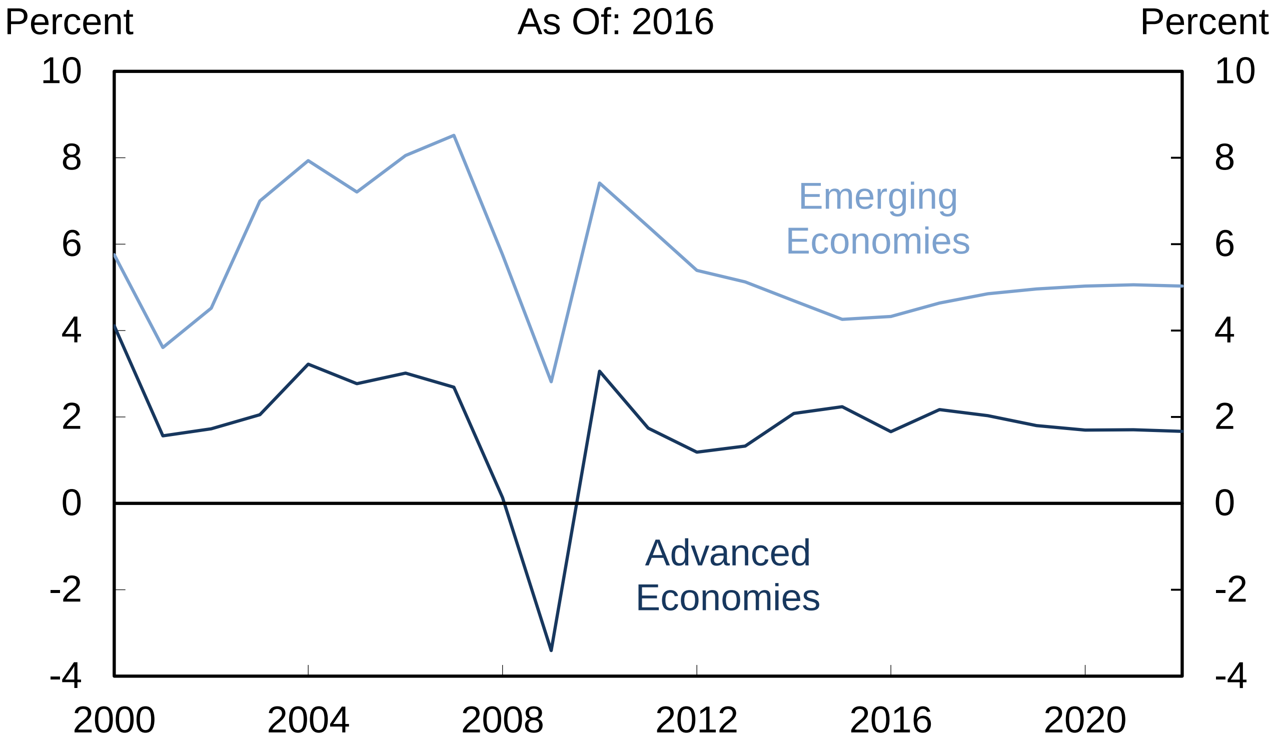
4.2.1 Advanced Economies Real GDP Growth



Source: Eurostat, CAO, BEA, Haver Analytics

Note: Data represents seasonally adjusted quarter-over-quarter annualized real GDP growth rates.

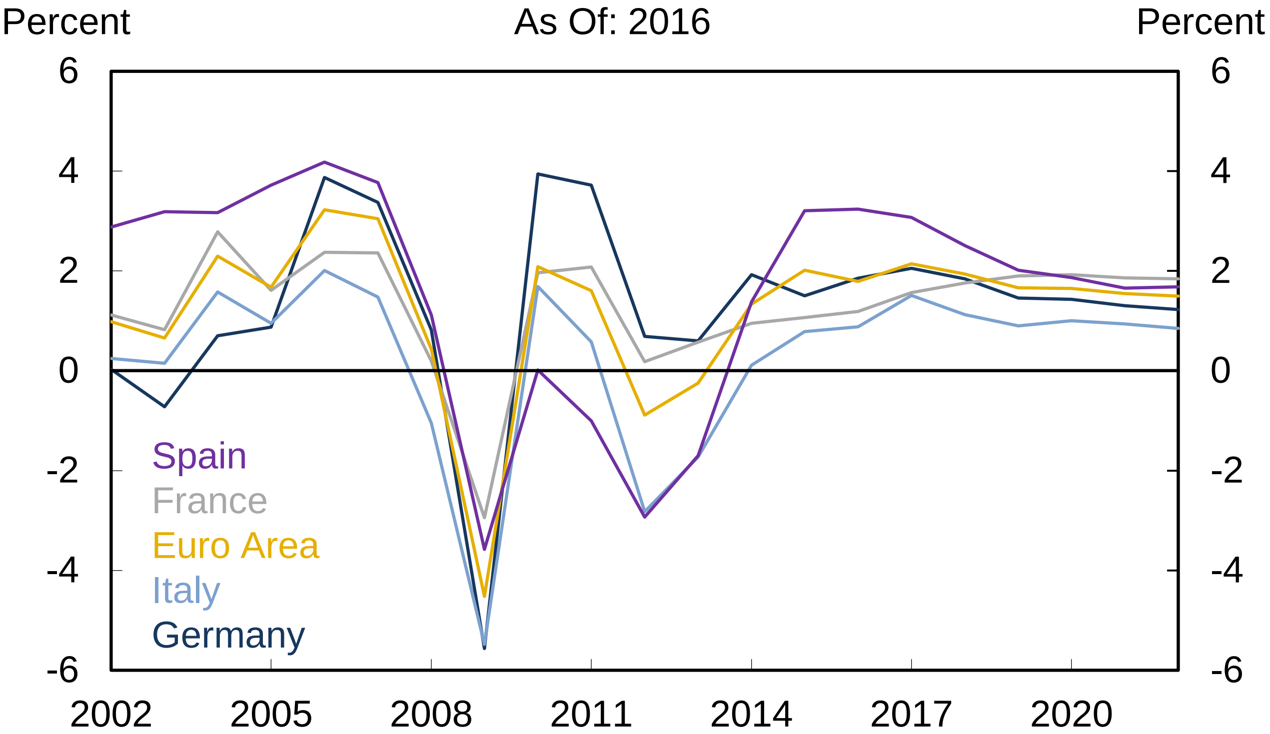
4.2.2 Real GDP Growth



Source: IMF, Haver Analytics

Note: Year-over-year percent change. Data after 2016 are projected.

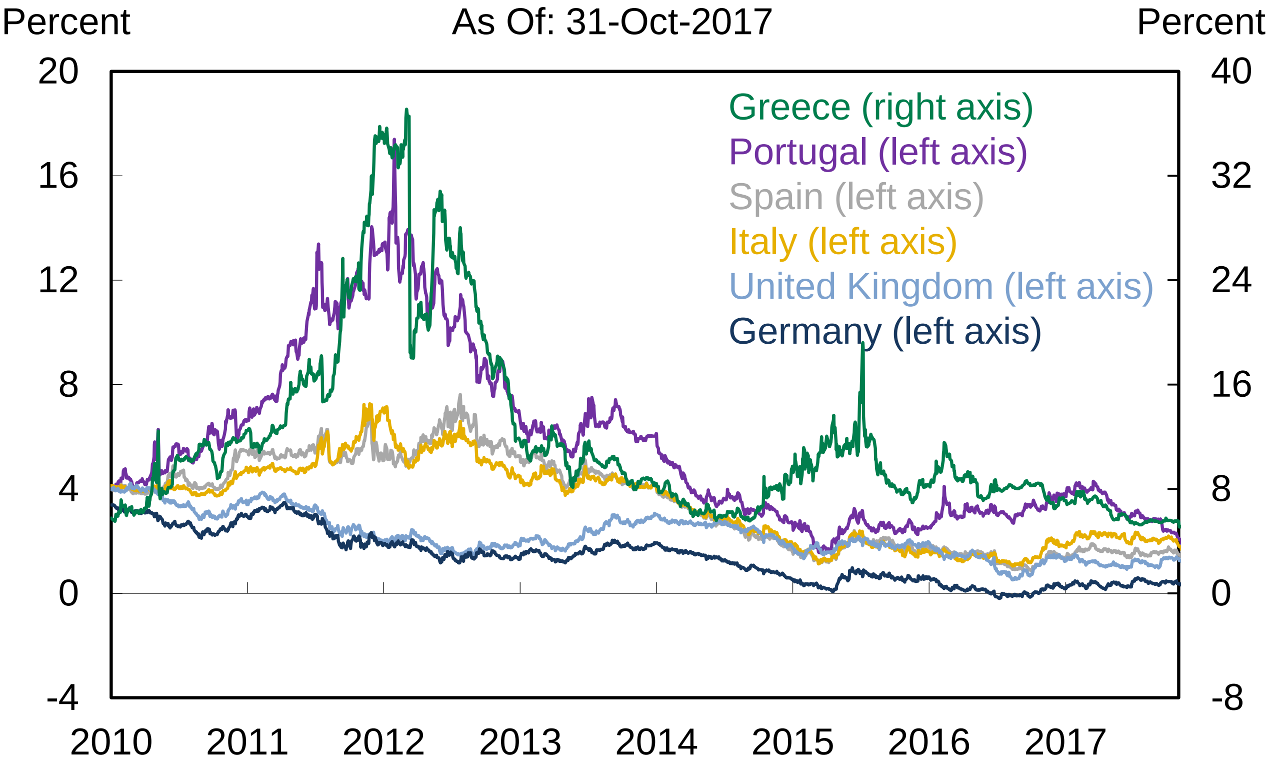
4.2.3 Euro Area Real GDP Growth



Source: IMF, Haver Analytics

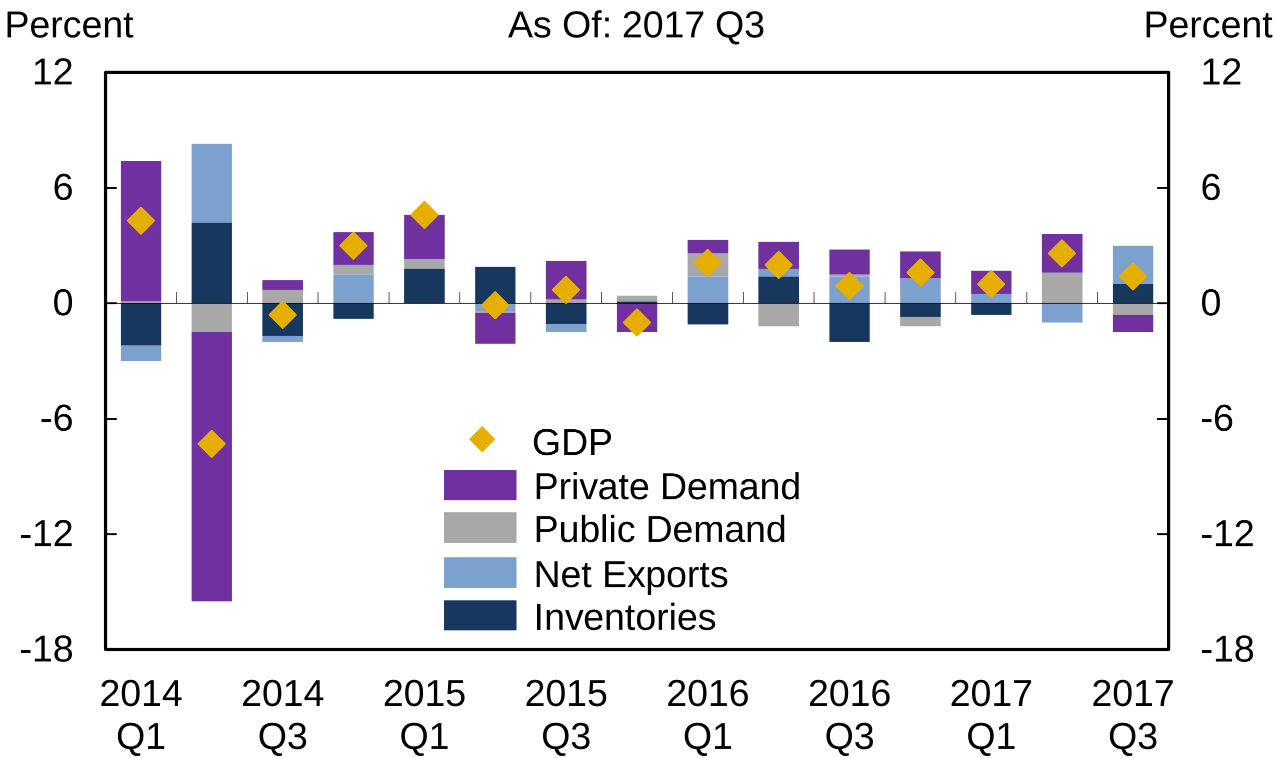
Note: Year-over-year percent change. Data after 2016 are projected.

4.2.4 European 10-Year Yields



Source: Bloomberg, L.P.

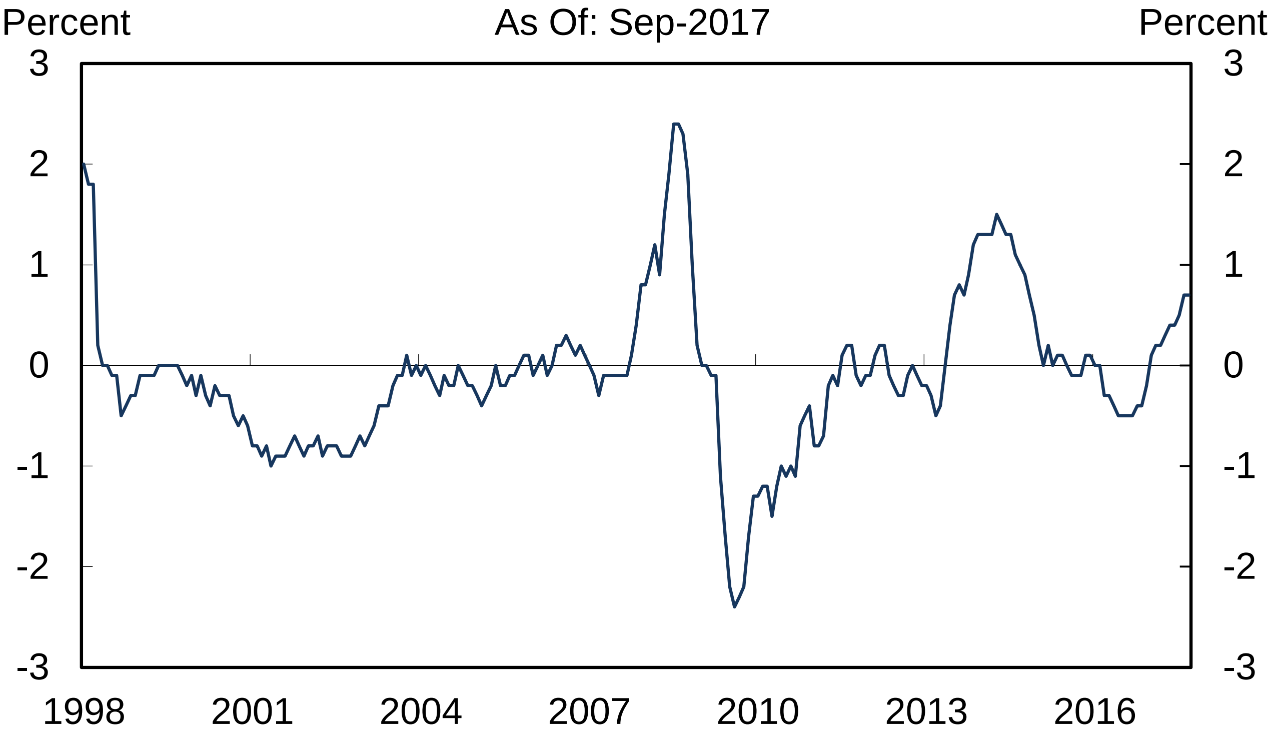
4.2.5 Contributions to Japanese GDP Growth



Source: Cabinet Office of Japan, Haver Analytics

Note: Data represents seasonally adjusted quarter-over-quarter annualized real GDP growth rates.

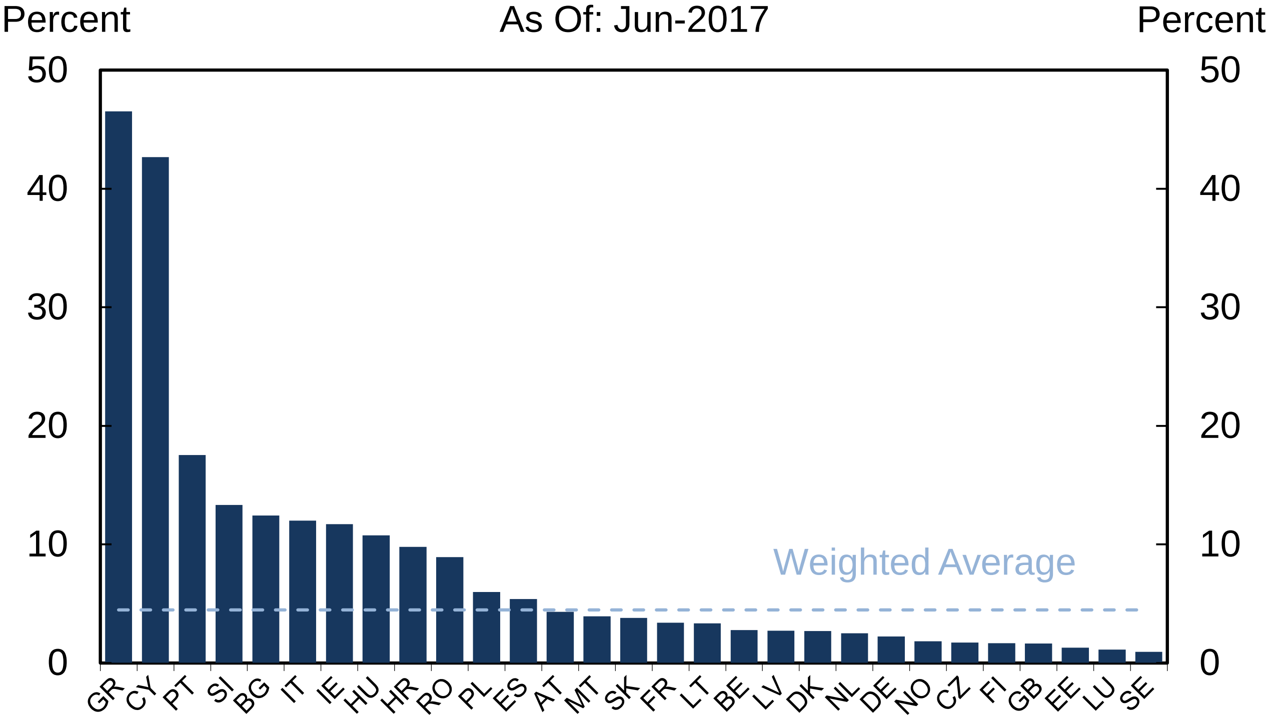
4.2.6 Japanese Consumer Price Inflation



Source: Bank of Japan, Haver Analytics

Note: Data represents year-over-year percent change. CPI is adjusted for the consumption tax increase that took effect in April 2014.

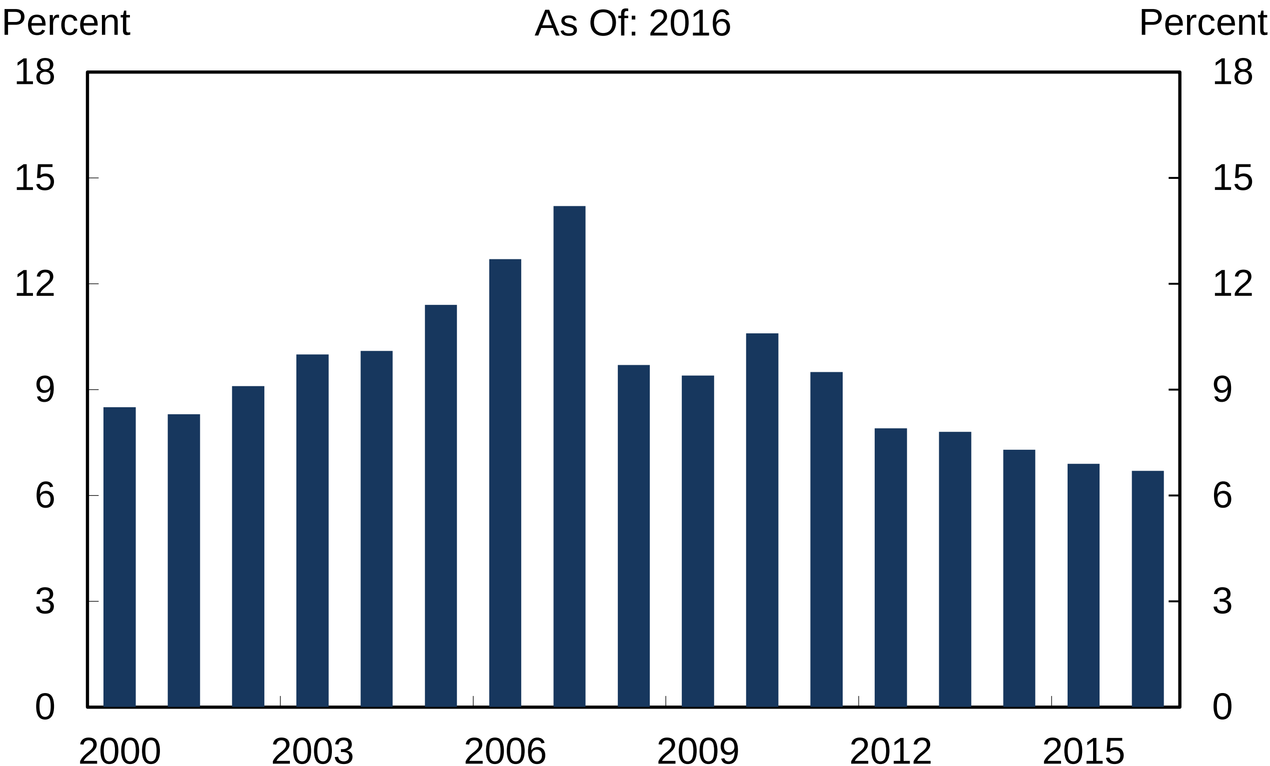
A.1 European Non-Performing Loan Ratios



Source: European Banking Authority

Note: Ratio of non-performing loans and advances to total gross loans and advances. Weighted averages by country.

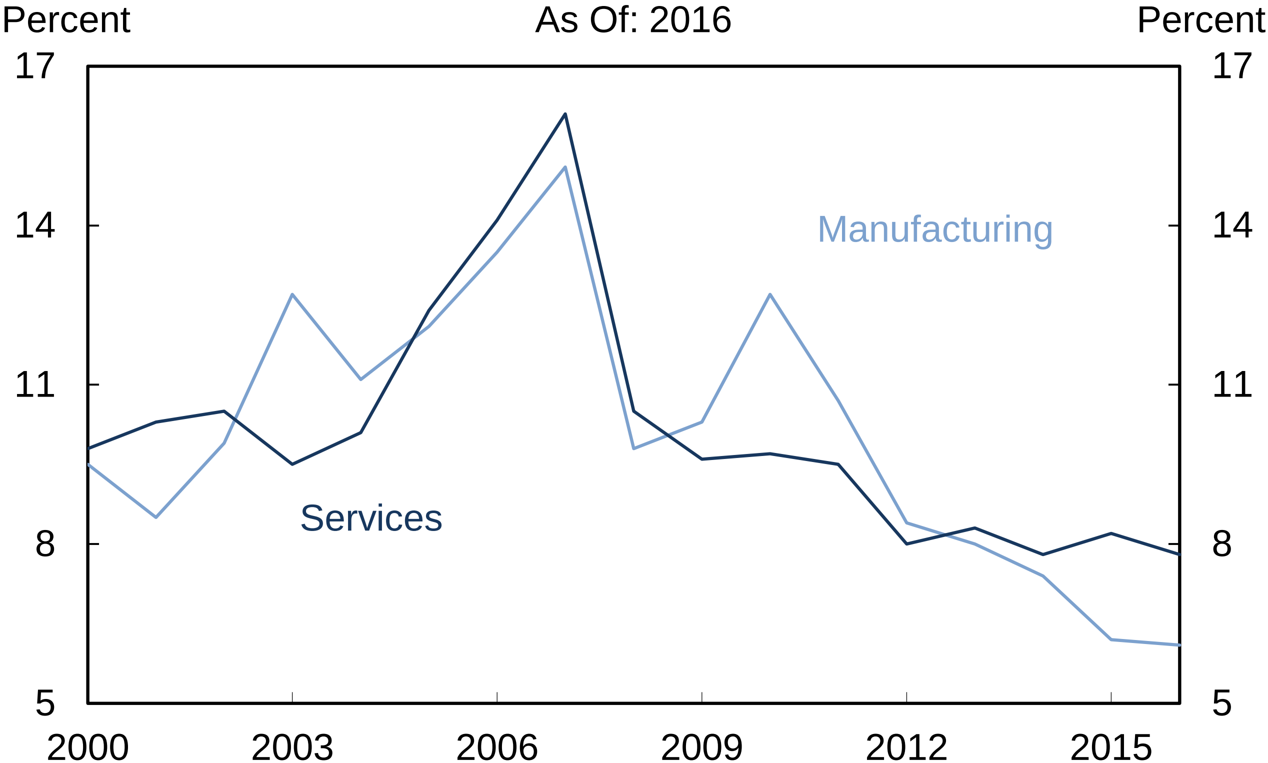
4.2.7 Chinese Real GDP Growth



Source: China National Bureau of Statistics, Haver Analytics

Note: Year-over-year percent change.

4.2.8 Chinese Manufacturing and Services Growth



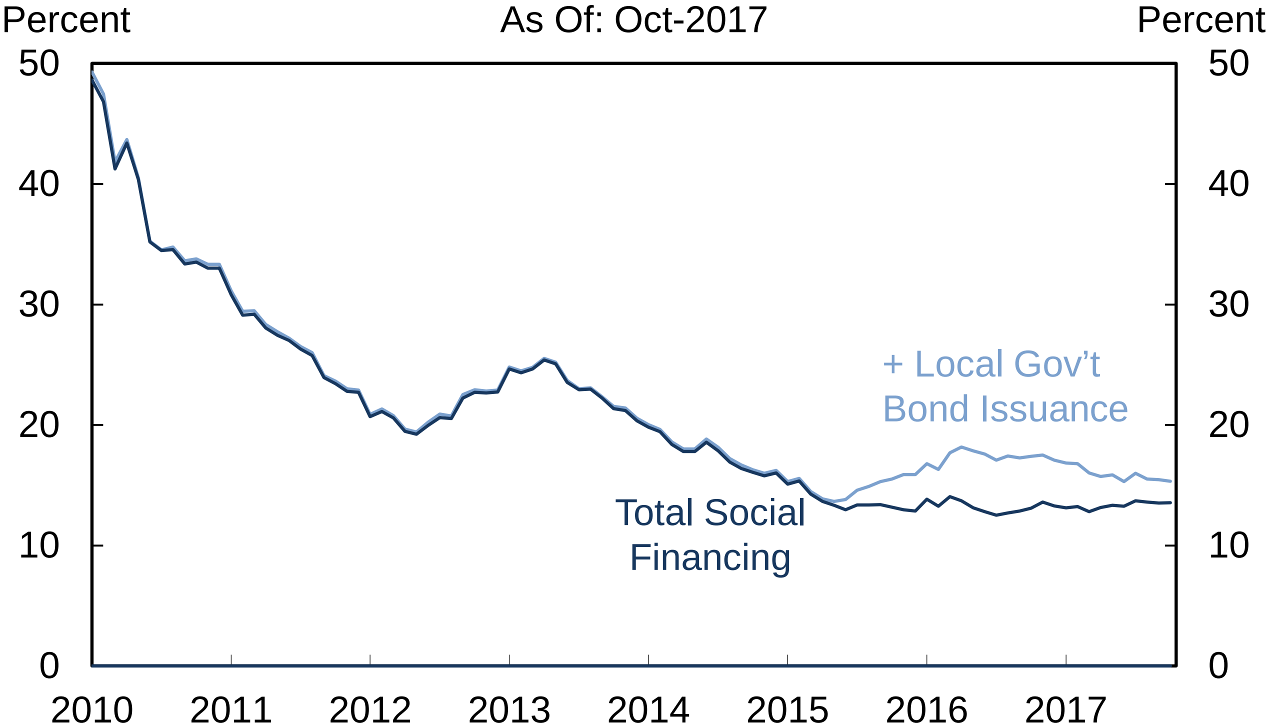
Source: China National Bureau of Statistics, Haver Analytics

Note: Year-over-year percent change.

4.2.9 Chinese Equity Market (CSI 300 Index)

Source: Capital IQ

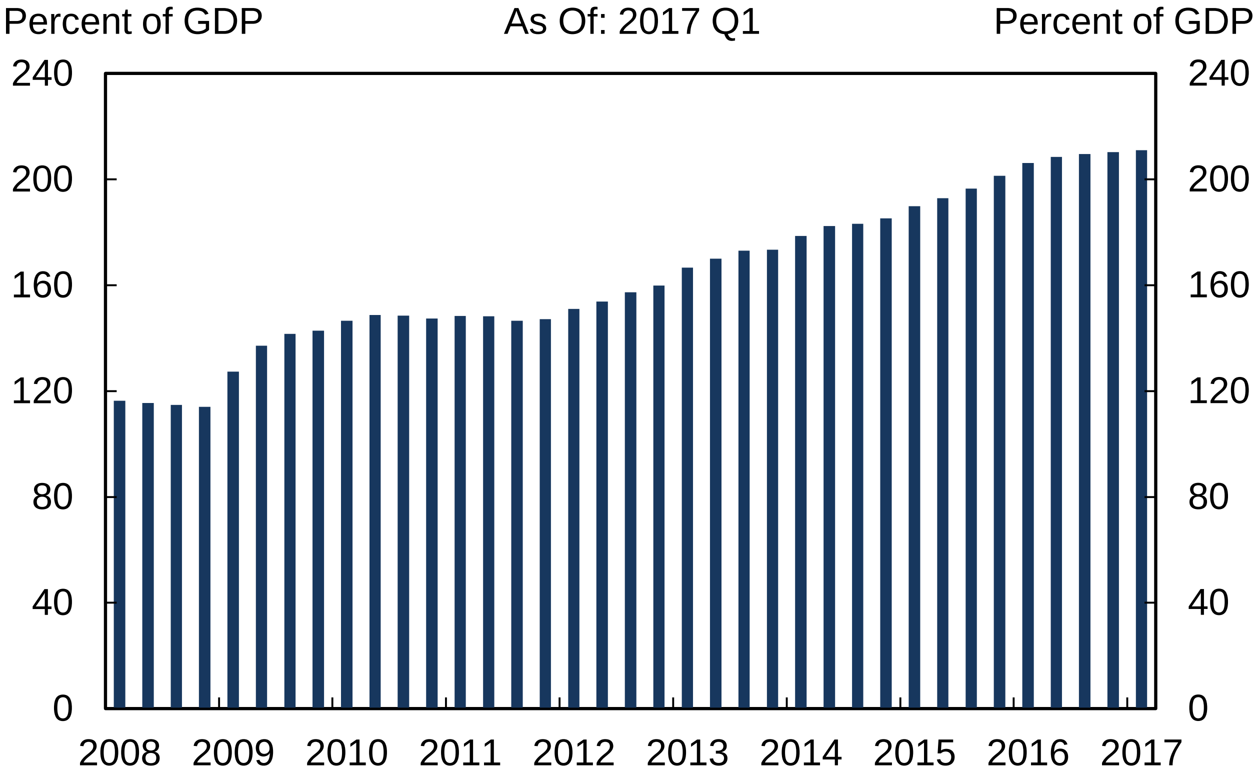
4.2.10 Chinese Credit Growth



Source: The People's Bank of China, Haver Analytics

Note: Year-over-year monthly change. Total credit is defined as the sum of total social financing (TSF) and local government bond issuance. TSF refers to the total volume of financing provided by the financial system to the real economy.

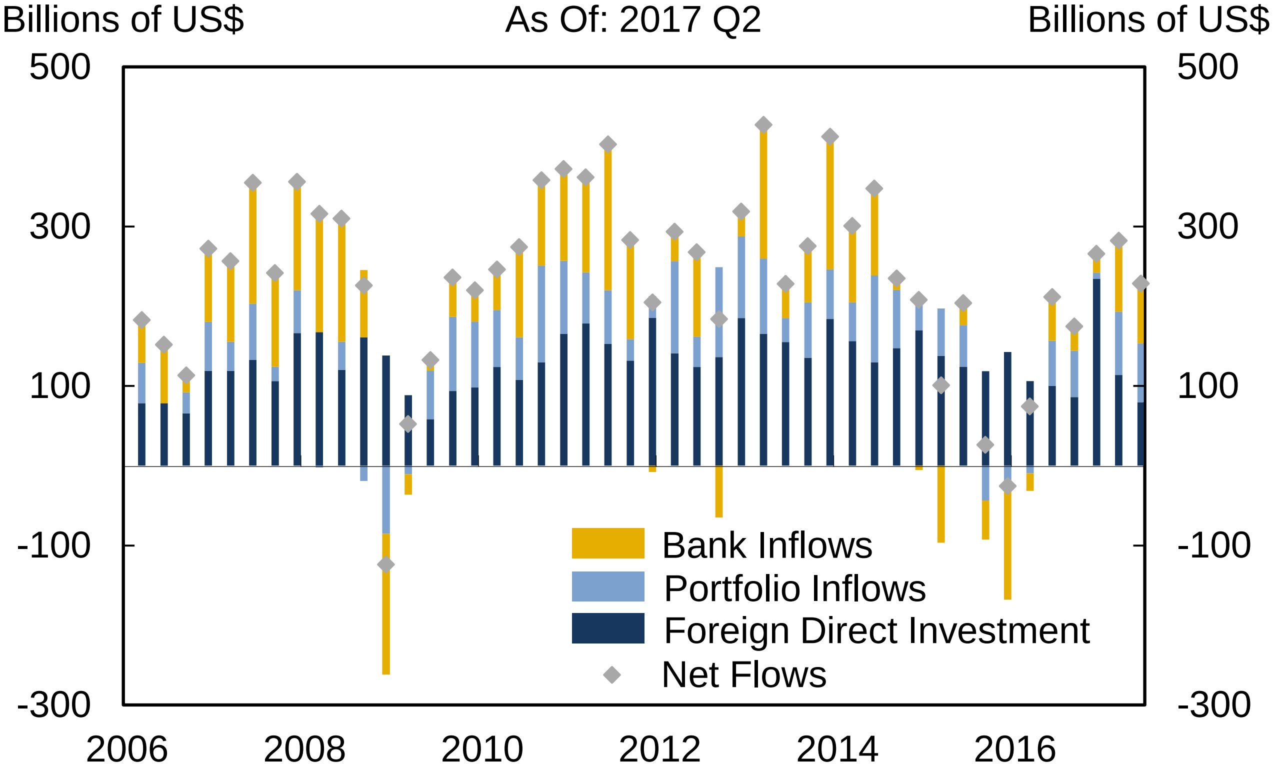
4.2.11 Credit to the Chinese Nonfinancial Private Sector



Source: China National Bureau of Statistics, BIS, Haver Analytics

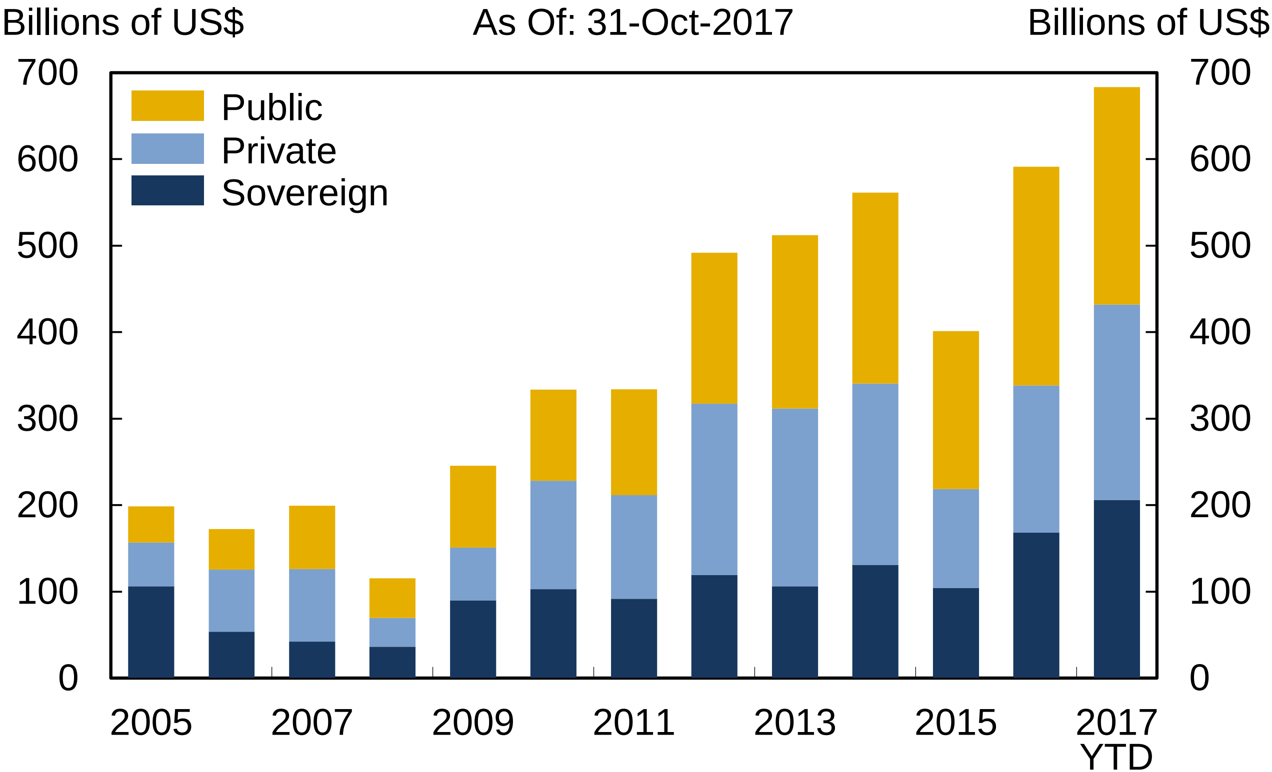
Note: Rolling 4-quarter sum of GDP.

4.2.12 Gross Foreign Investor Capital Inflows to EMEs



Source: IMF, Haver Analytics

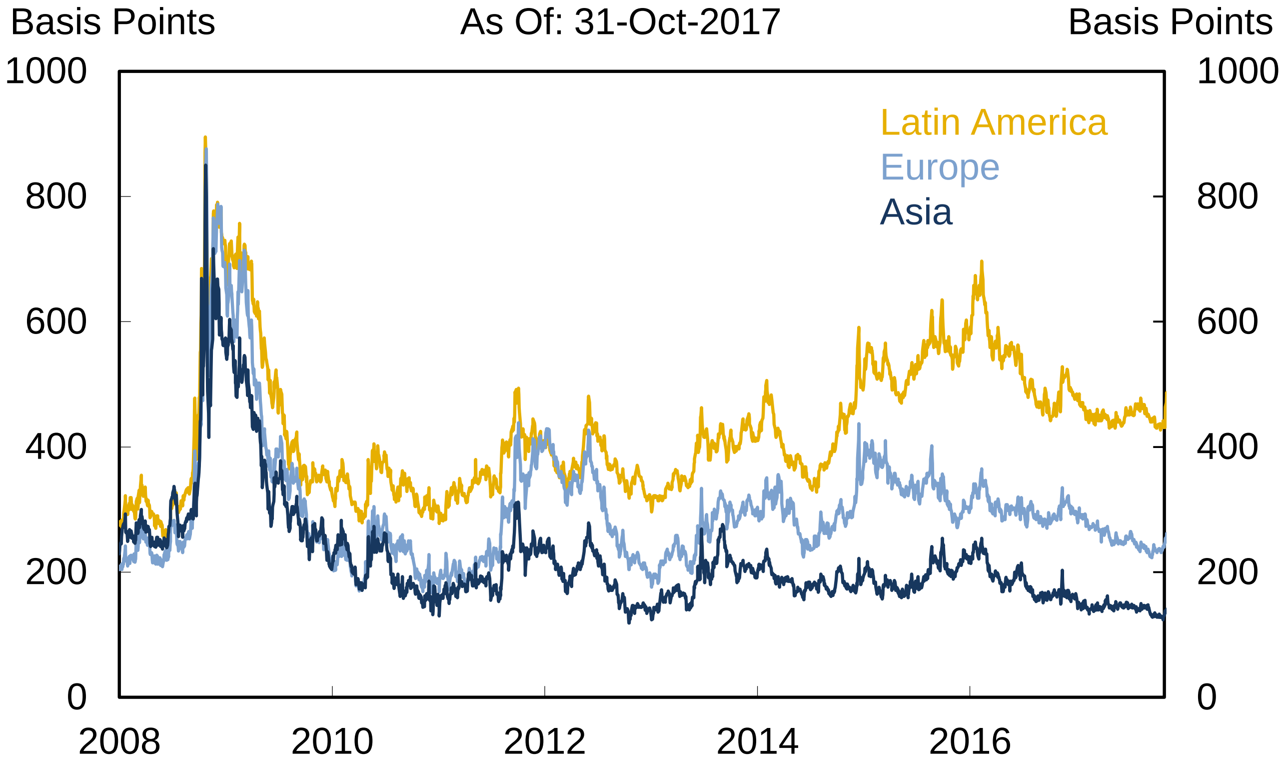
4.2.13 Emerging Market Gross Global Bond Issuance



Note: Bonds have maturities greater than one year and have been internationally marketed or placed. “ Public” includes issuance by municipal and state-owned enterprises.

Source: Dealogic

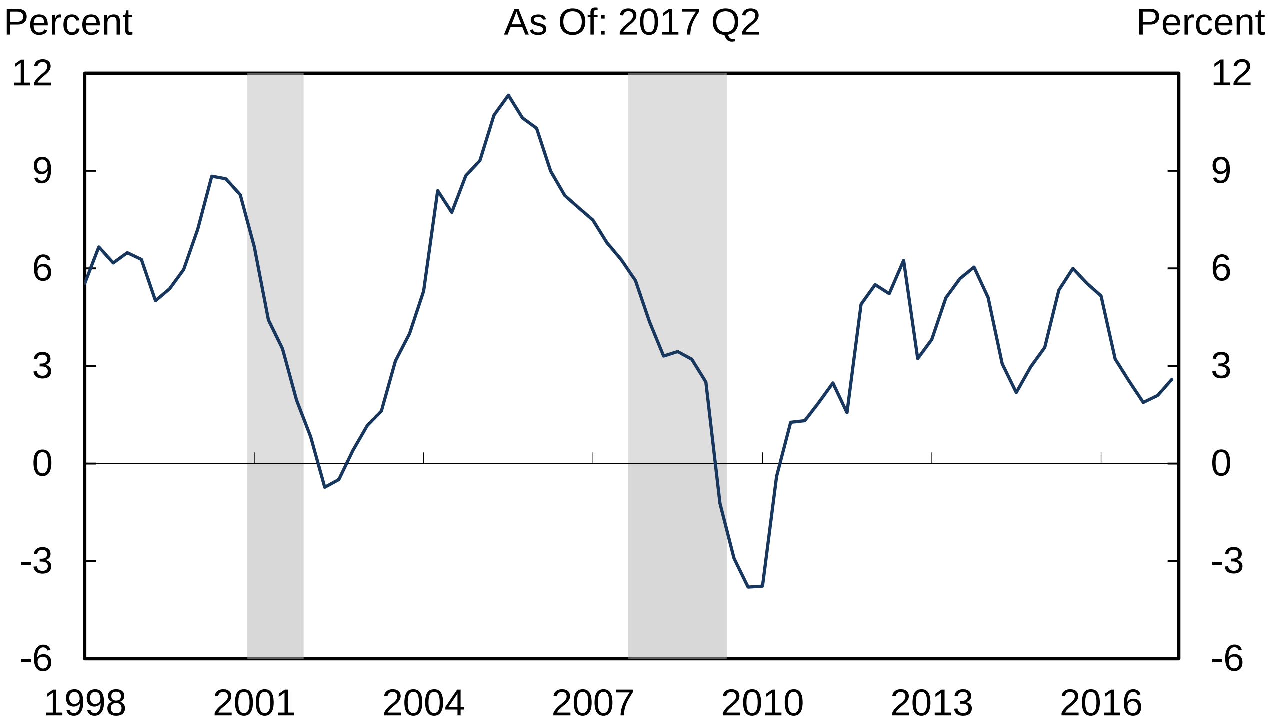
4.2.14 Emerging Market Bond Spreads



Source: JP Morgan, Haver Analytics

Note: JP Morgan EMBI+ Sovereign Spreads indices for each region.

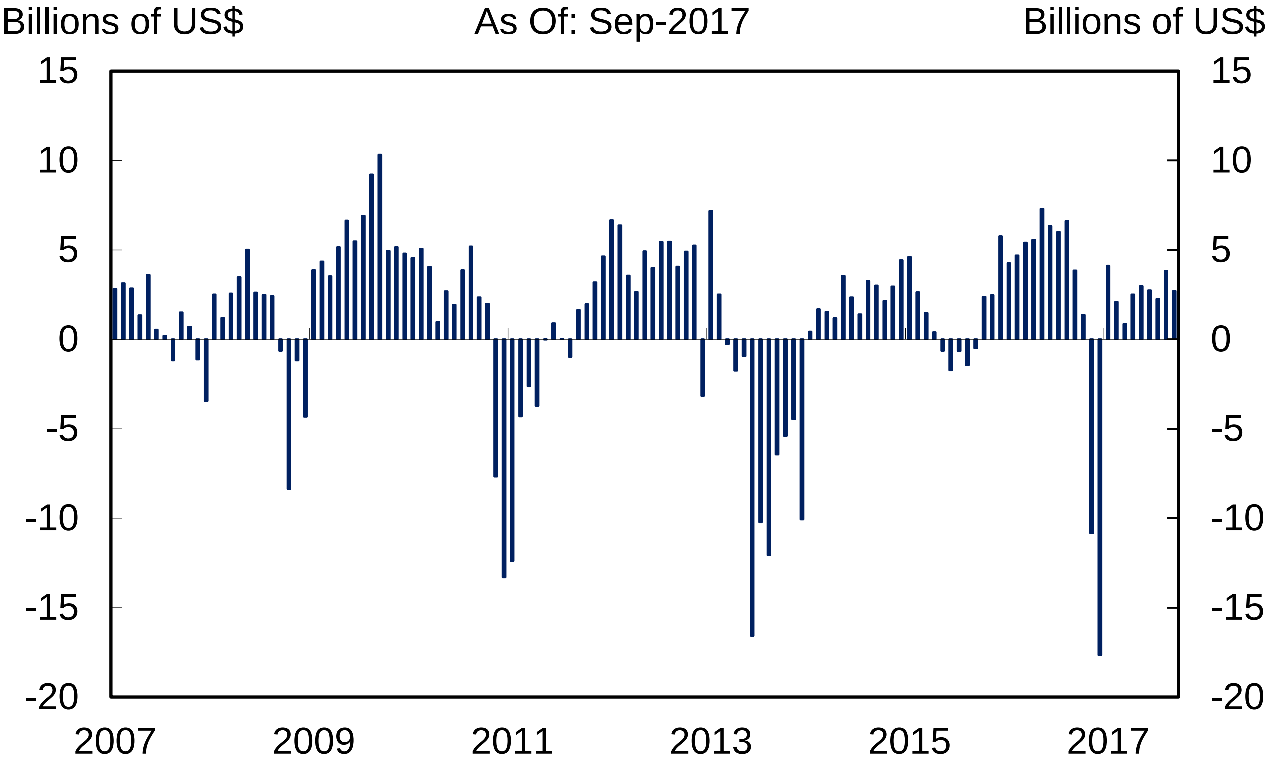
4.2.15 Change in State and Local Government Tax Revenues



Note: Data represents year-over-year change. Revenue measures includes revenues from property, individual income, corporate income, and sales taxes. Gray bars signify NBER recessions.

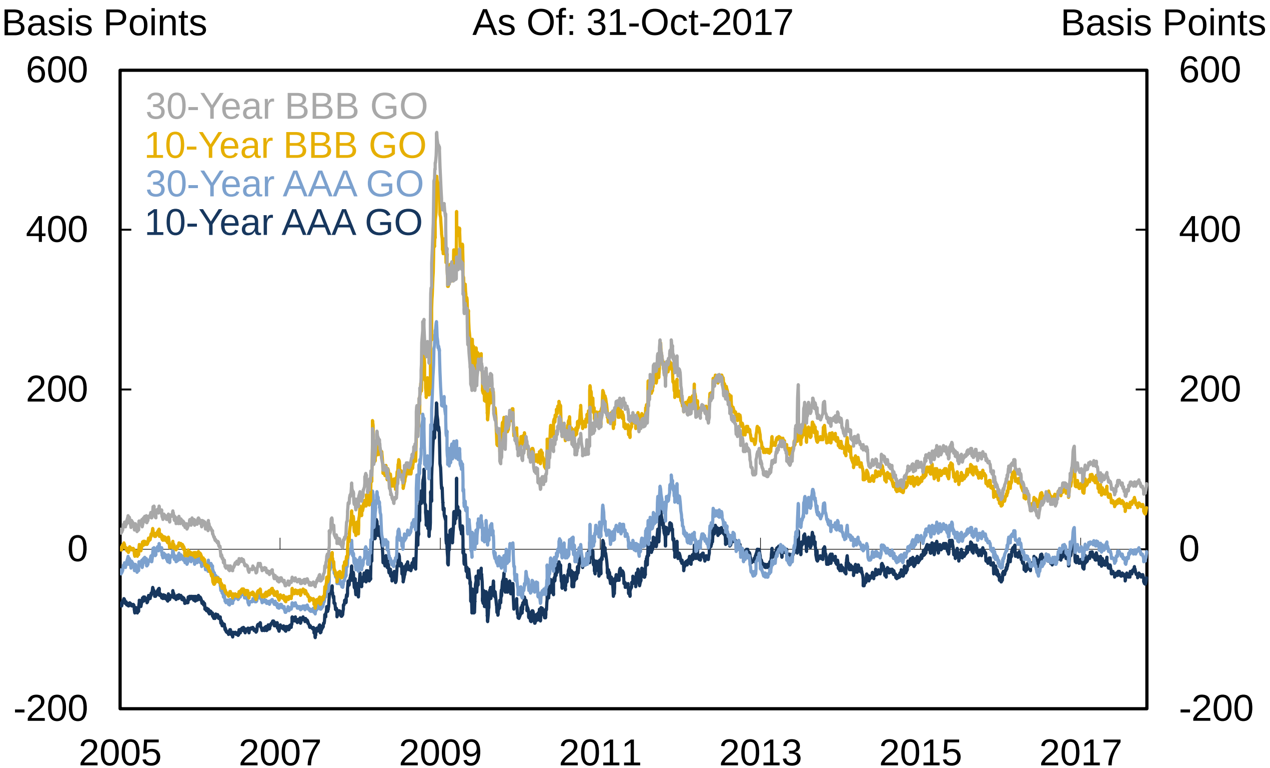
Source: Census Bureau

4.2.16 Long-Term Mutual Fund Flows: Municipal Bonds



Source: ICI, Haver Analytics

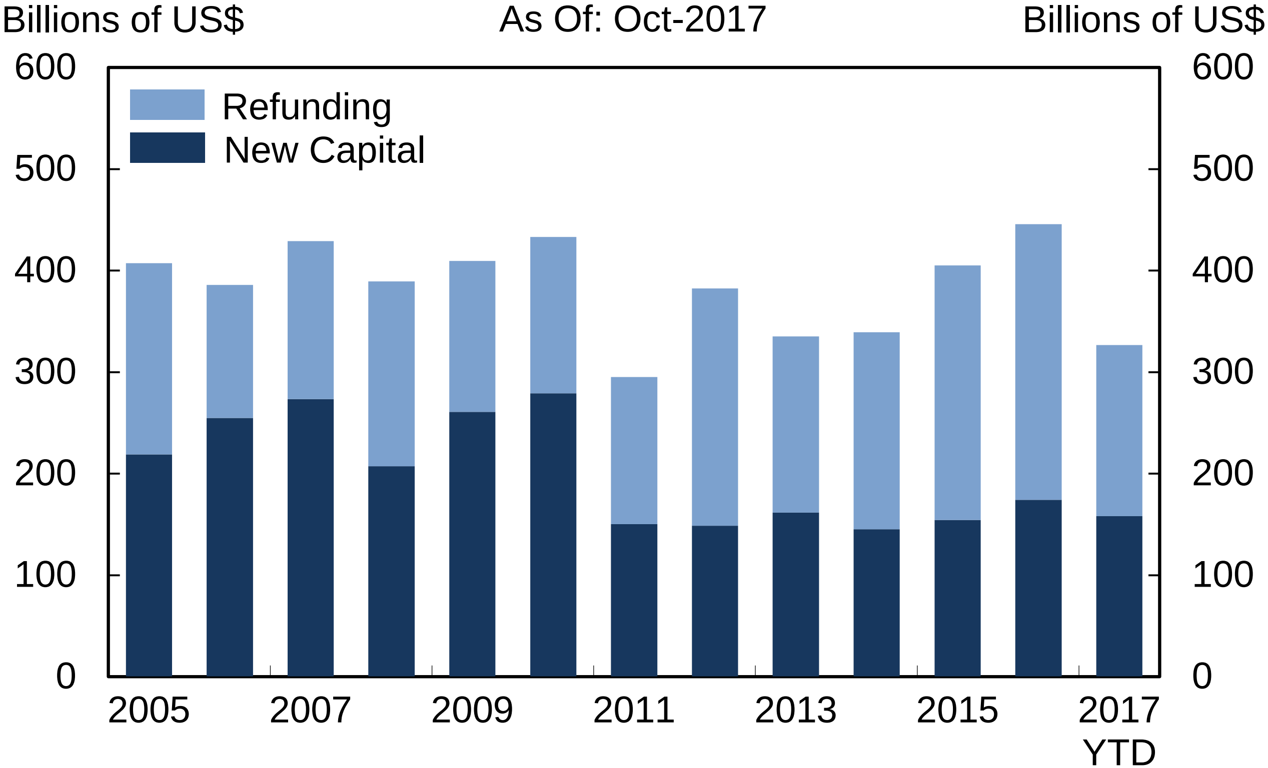
4.2.17 Municipal Bond Spreads



Source: Thomson Reuters MMD, Haver Analytics

Note: Spreads between municipal and Treasury securities of comparable maturities.

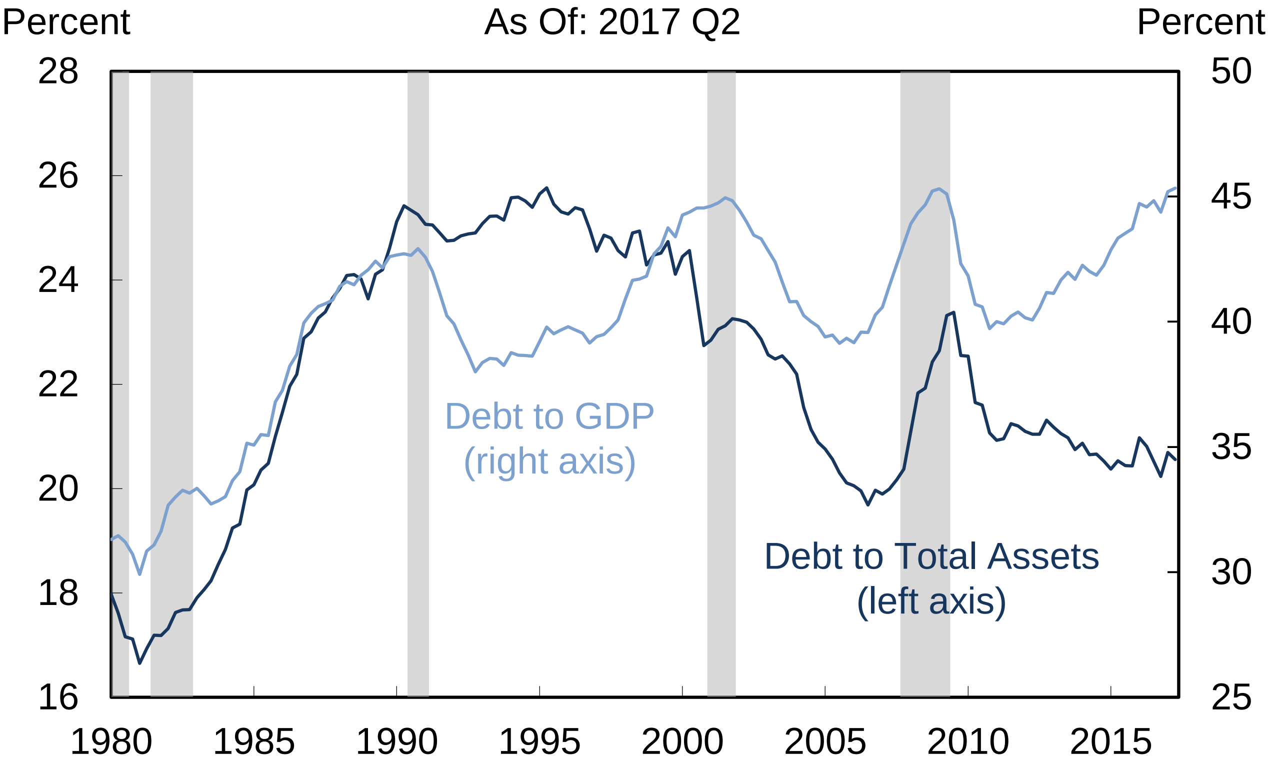
4.2.18 Municipal Bond Issuance



Source: Thomson Reuters, SIFMA

Note: Excludes maturities of 13 months or less and private placements.

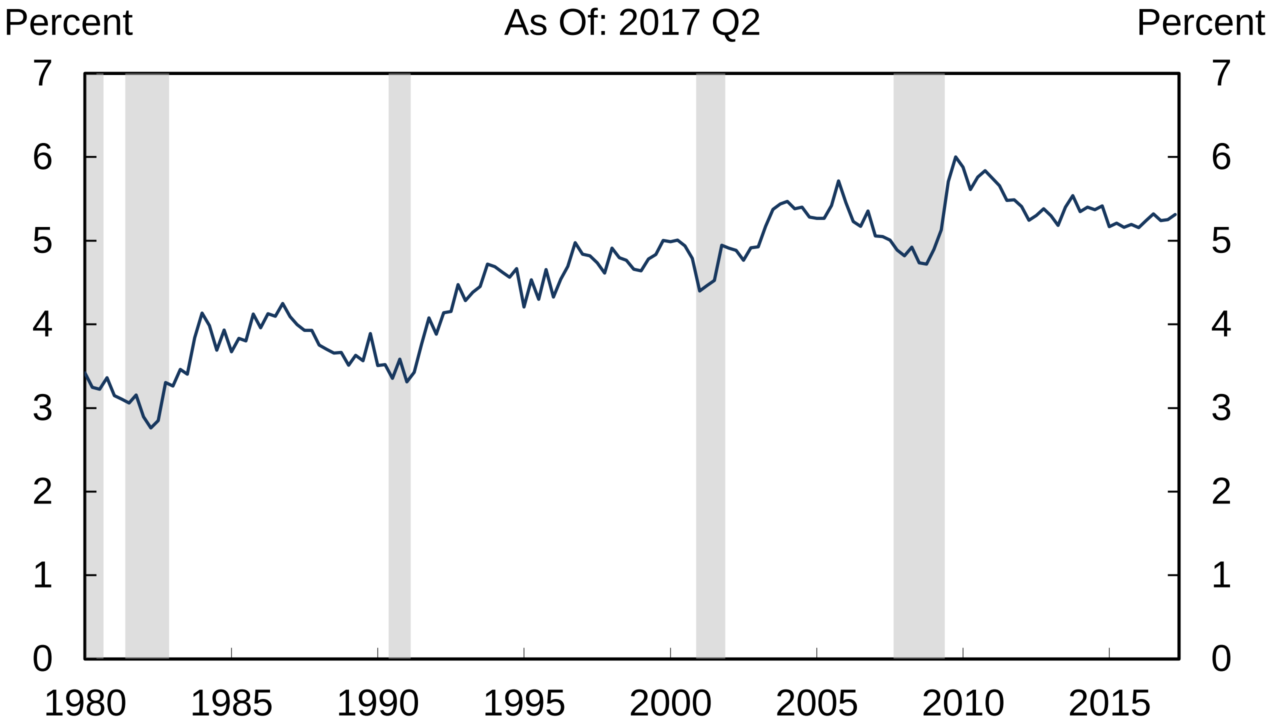
4.3.1 Debt Ratios for Nonfinancial Corporations



Source: Federal Reserve,
Haver Analytics

Note: Gray bars signify NBER recessions.

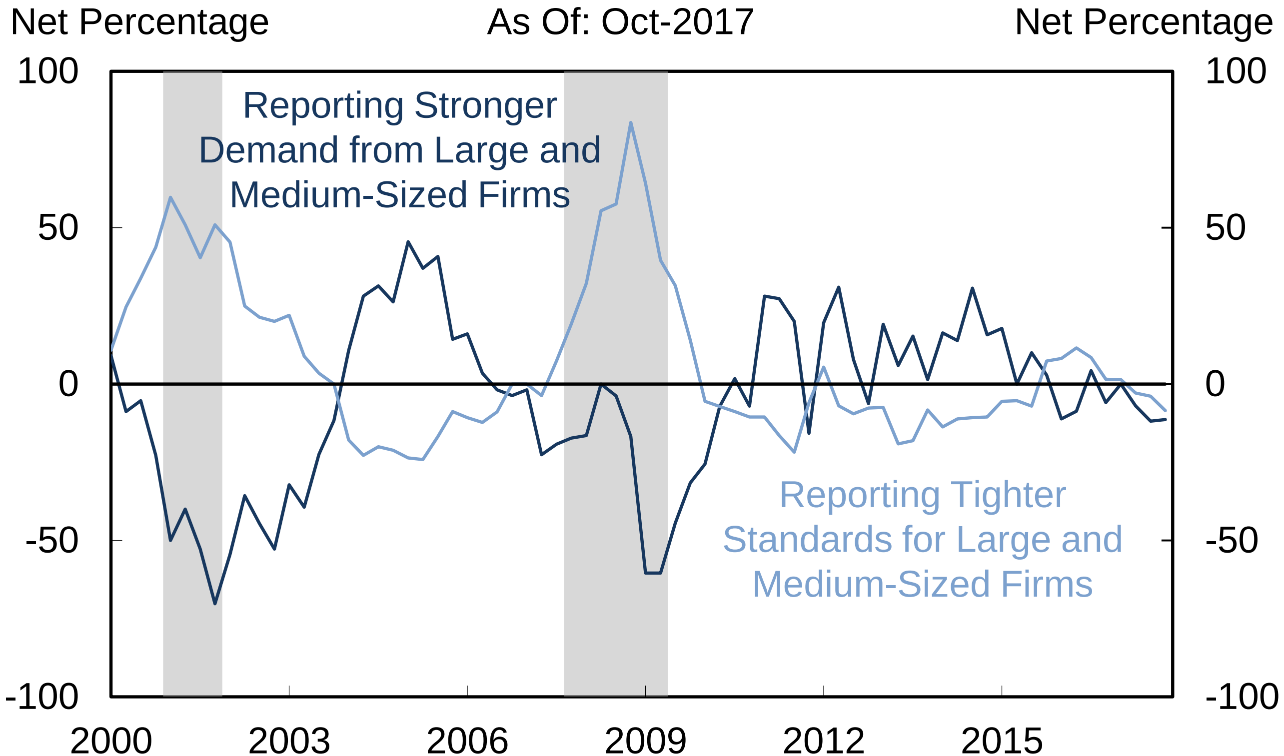
4.3.2 Liquid Assets to Assets for Nonfinancial Corporations



Source: Federal Reserve, Haver Analytics

Note: Liquid assets includes foreign deposits, checkable deposits and currency, time and savings deposits, money market fund shares, security repurchase agreements, debt securities, and mutual fund shares.

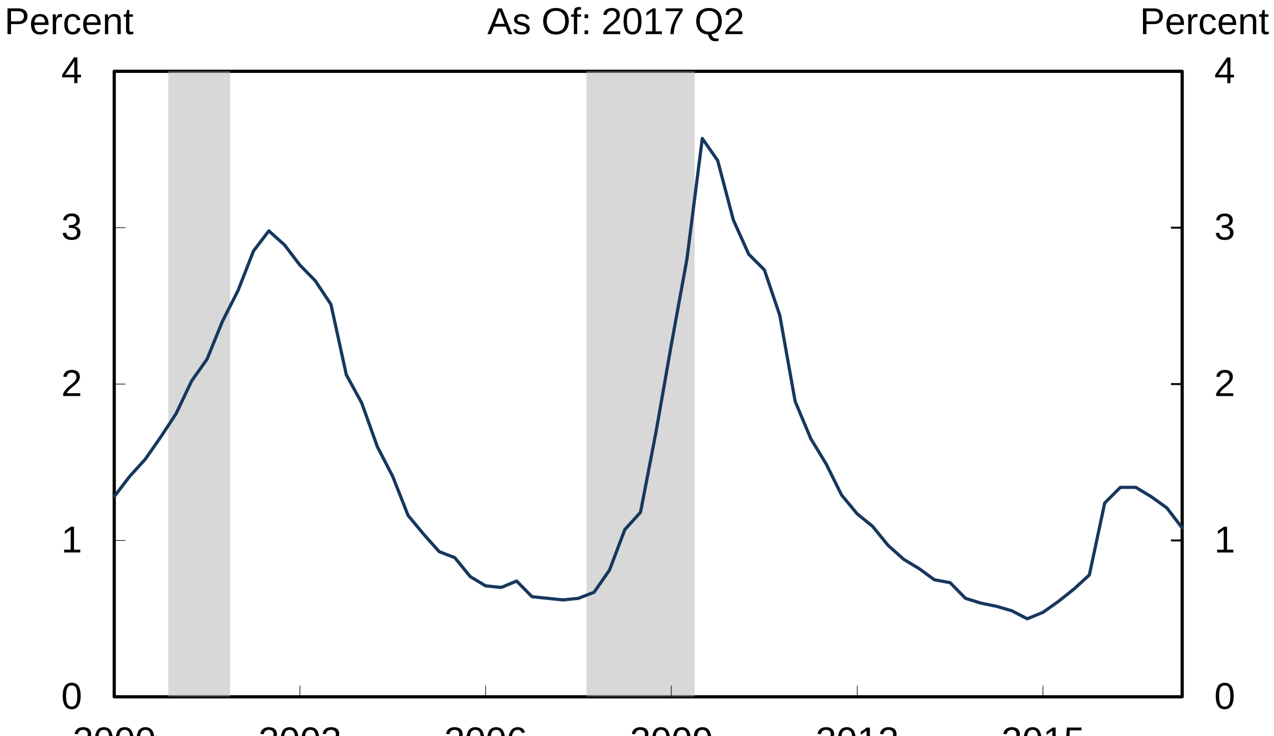
4.3.3 Bank Business Lending Standards and Demand



Source: SLOOS, Haver Analytics

Note: Data includes firms with annual sales of $50 million or more over the last 3 months. Net percentage balance of responses. Gray bars signify NBER recessions.

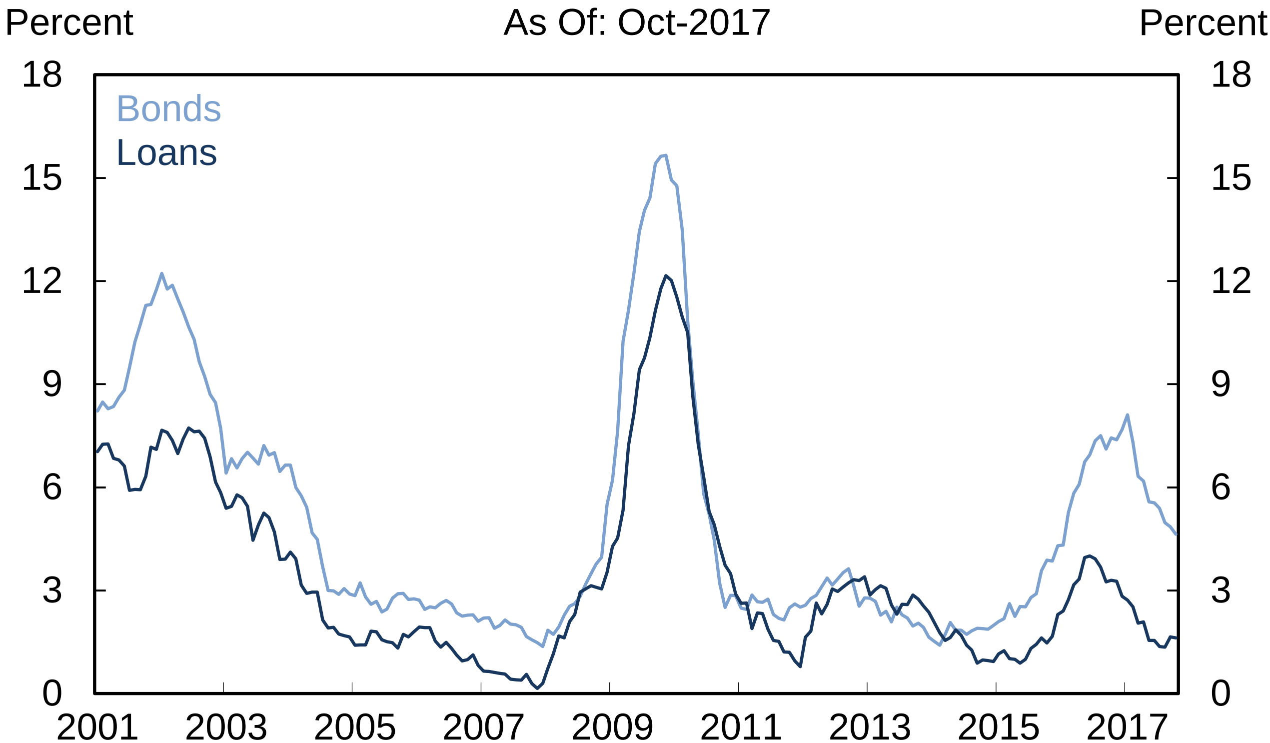
4.3.4 Noncurrent Commercial and Industrial Loans



Source: FDIC, Haver Analytics

Note: Percent of total C&I loans.
Gray bars signify NBER recessions.

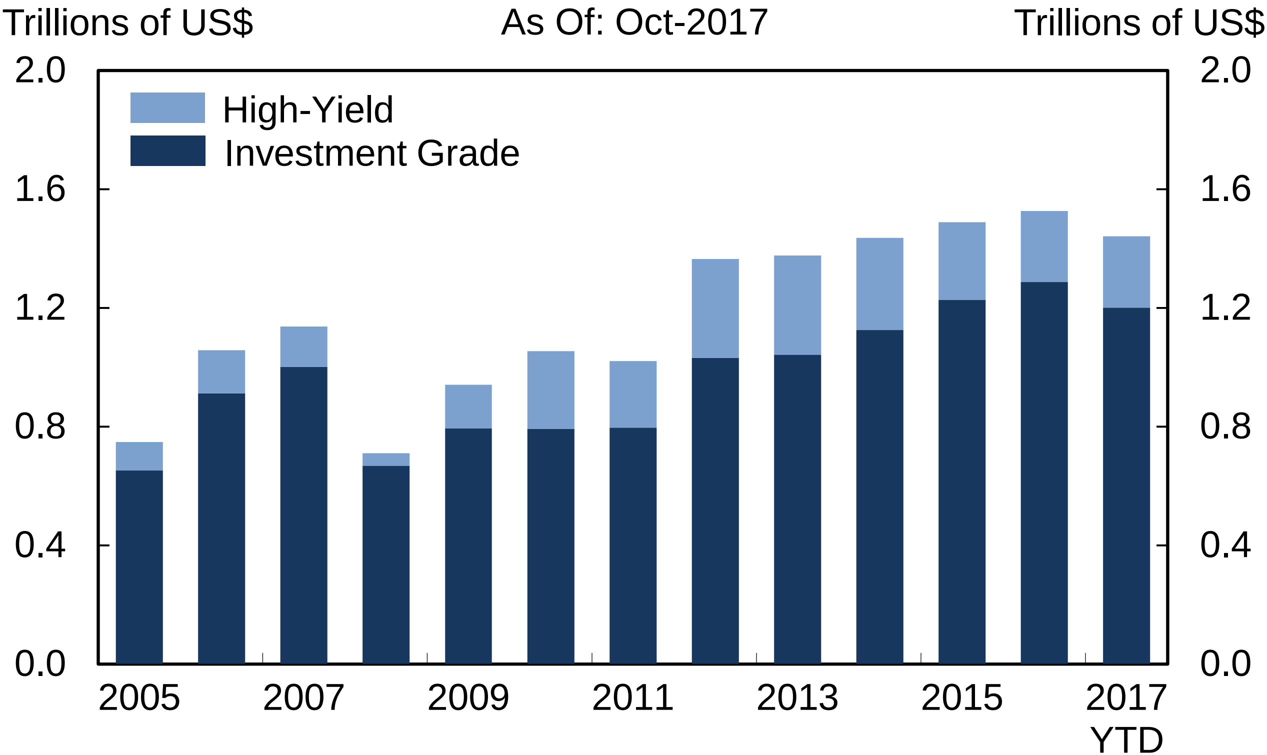
4.3.5 Rolling 12-Month Speculative-Grade Default Rate



Source: Moody's Investors Service

Note: Issuer-weighted default rate. "Speculative-grade" refers to non-investment grade instruments.

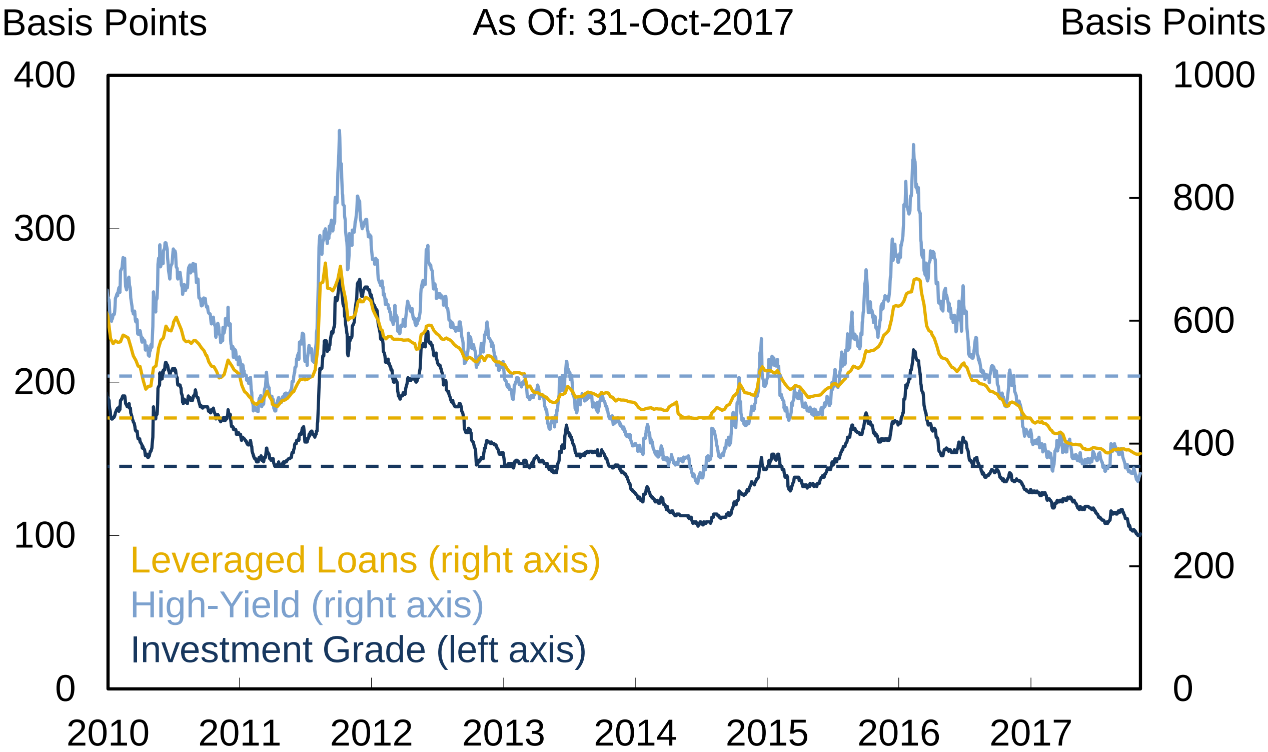
4.3.6 Corporate Bond Issuance



Source: Thomson Reuters, SIFMA

Note: Includes all non-convertible corporate debt, MTNs, and Yankee bonds, but excludes all issues with maturities of 1 year or less and CDs.

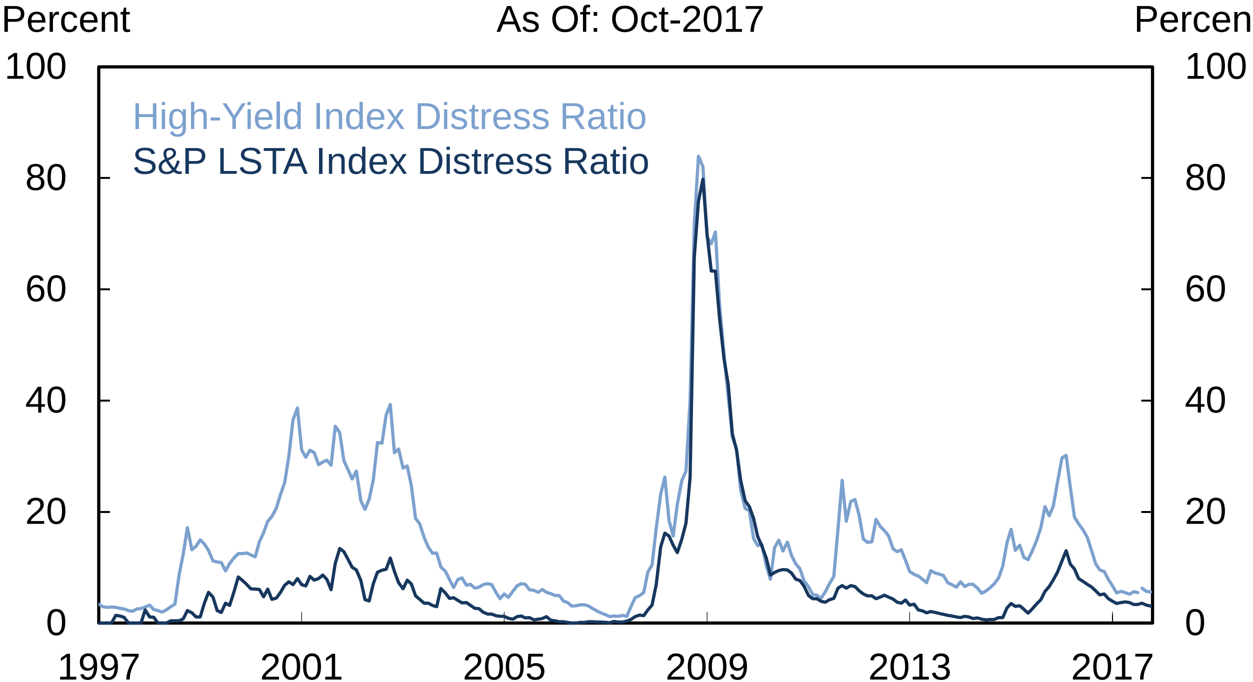
4.3.7 U.S. Cash Corporate Credit Spreads



Source: Bank of America Merrill Lynch, Federal Reserve, S&P LCD

Note: Secondary market spreads. Investment grade and high-yield data represent option-adjusted spreads. Dotted lines represent 1997-present median.

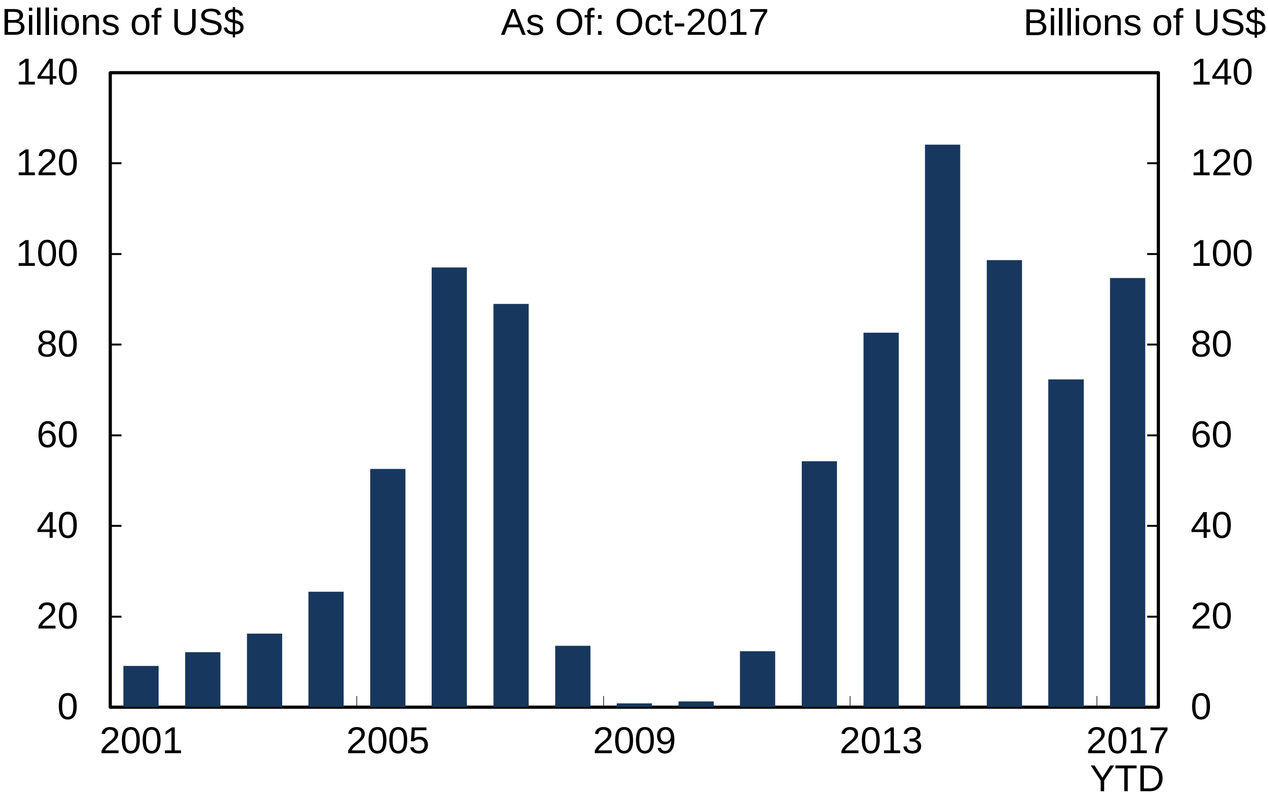
4.3.8 Distressed Ratios



Note: S&P LSTA Index Distress Ratio depicts the percentage of performing loans trading below 80. Merrill Lynch High-Yield Index Distress Ratio depicts the percentage of performing high-yield bonds with yields over Treasuries of 1,000 or more basis points. The high-yield index uses data from the Merrill Lynch High-Yield Index from Jan-1997 through Jul-2017 and data from the S&P U.S. High-Yield Corporate Bond Index from Aug-2017 to present.

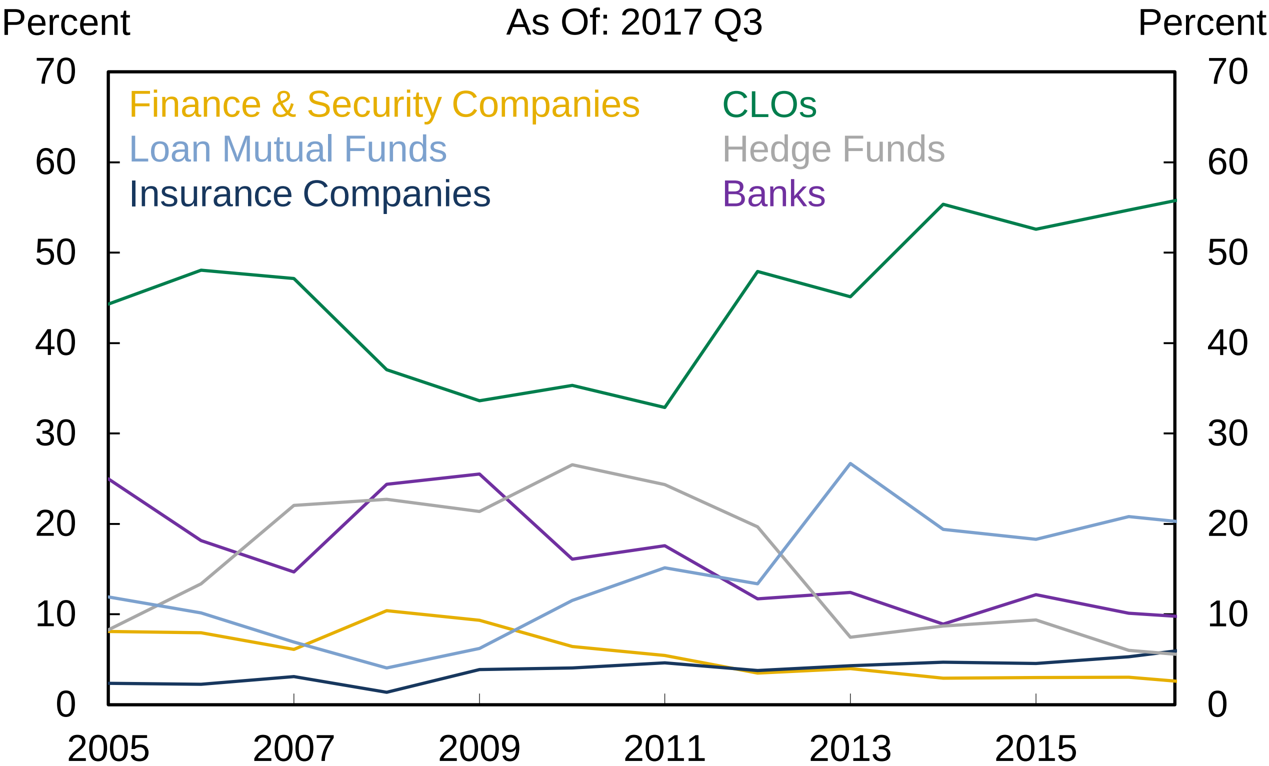
Source: S&P LCD, Merrill Lynch

4.3.9 CLO Issuance



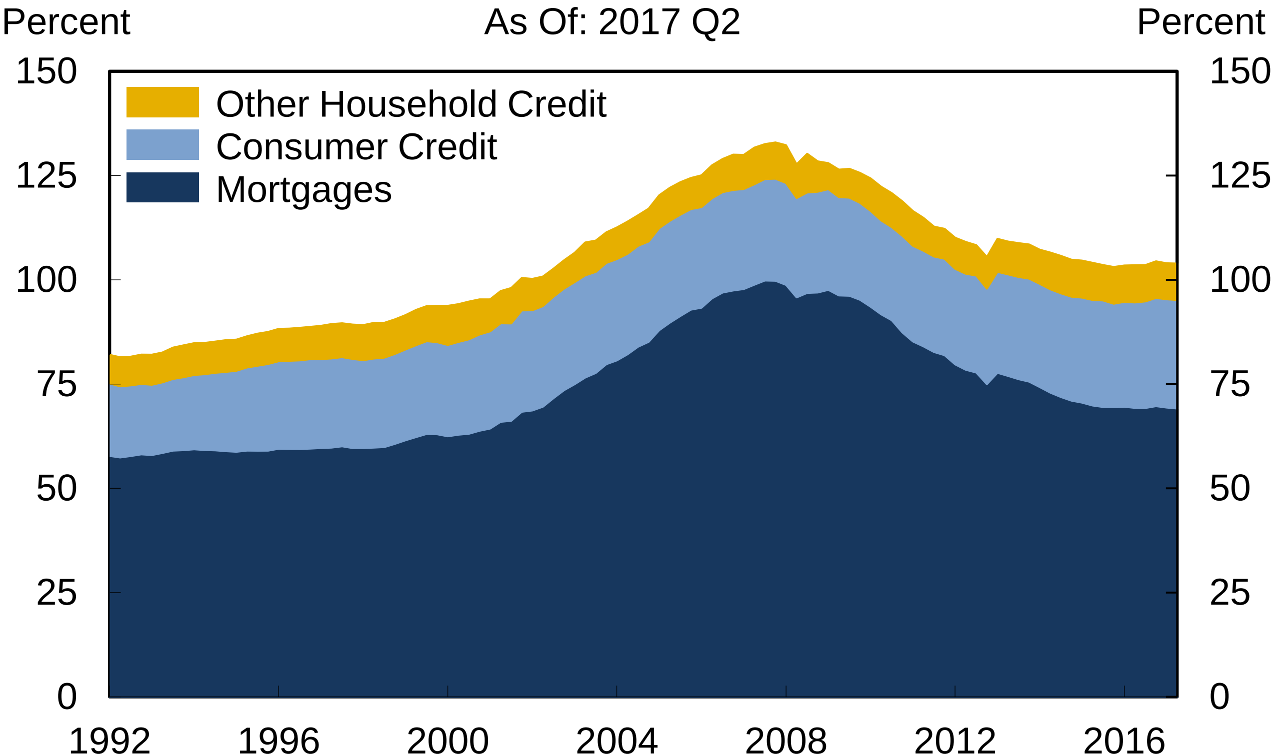
Source: S&P LCD

4.3.10 Leveraged Loan Primary Market by Investor Type



Source: S&P LCD

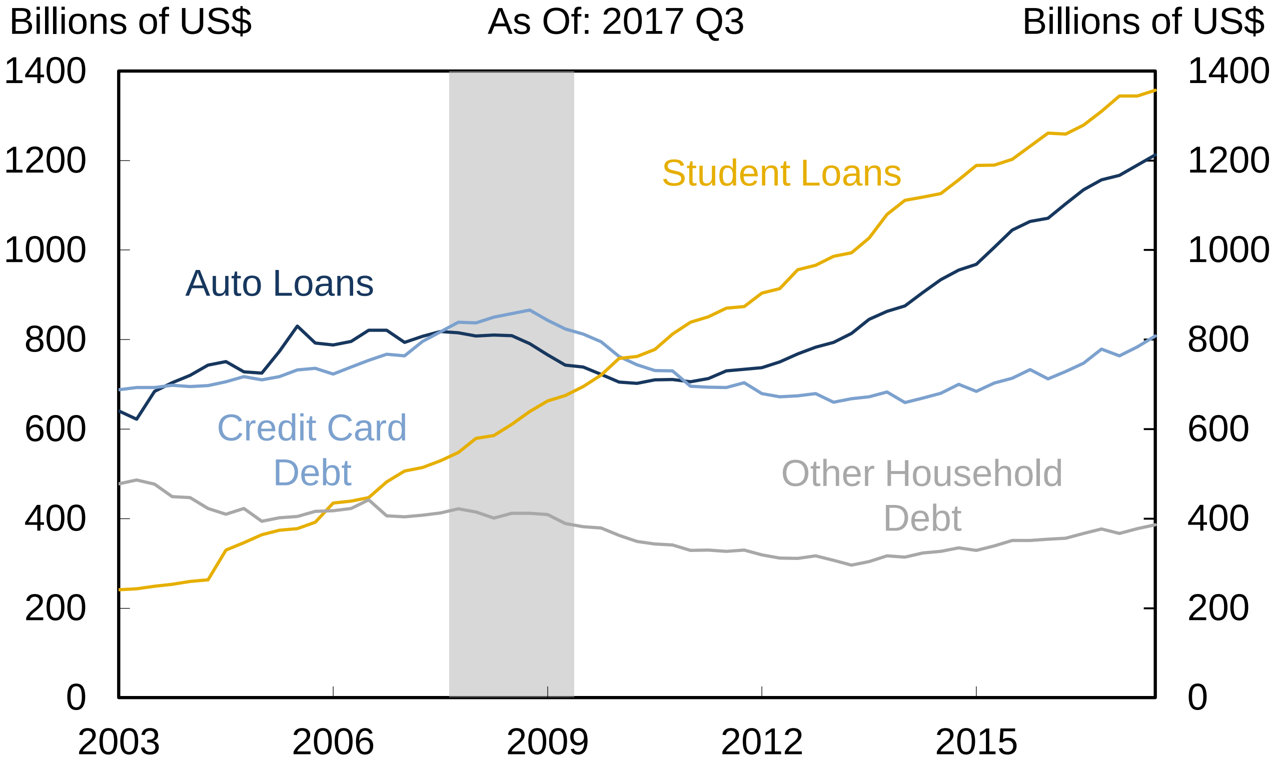
4.4.1 Household Debt as a Percent of Disposable Personal Income



Source: BEA, Federal Reserve, Haver Analytics

Note: Other Household Credit includes debts of both households and nonprofits.

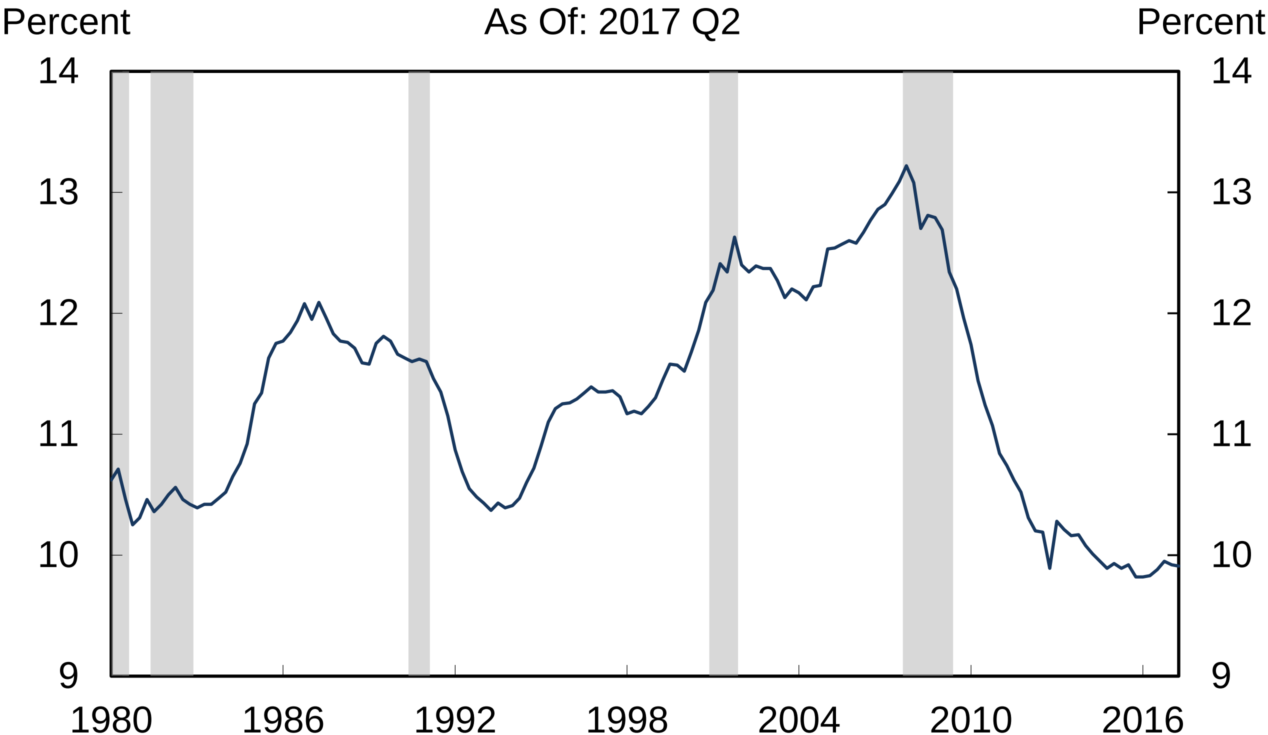
4.4.2 Components of Consumer Credit



Source: FRBNY Consumer Credit Panel/Equifax, Haver Analytics

Note: Gray bar signifies NBER recession.

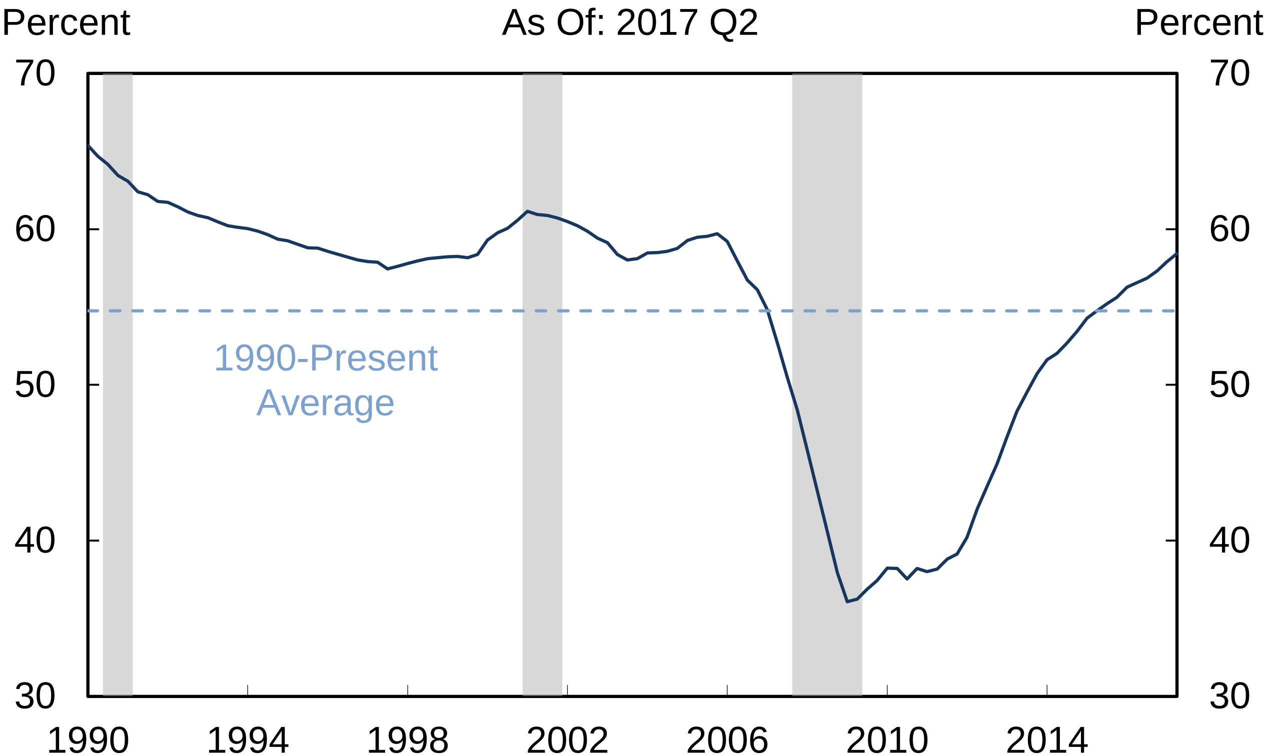
4.4.3 Household Debt Service Ratio



Source: Federal Reserve, Haver Analytics

Note: Ratio of debt-service payments to disposable personal income. Seasonally adjusted. Gray bars signify NBER recessions.

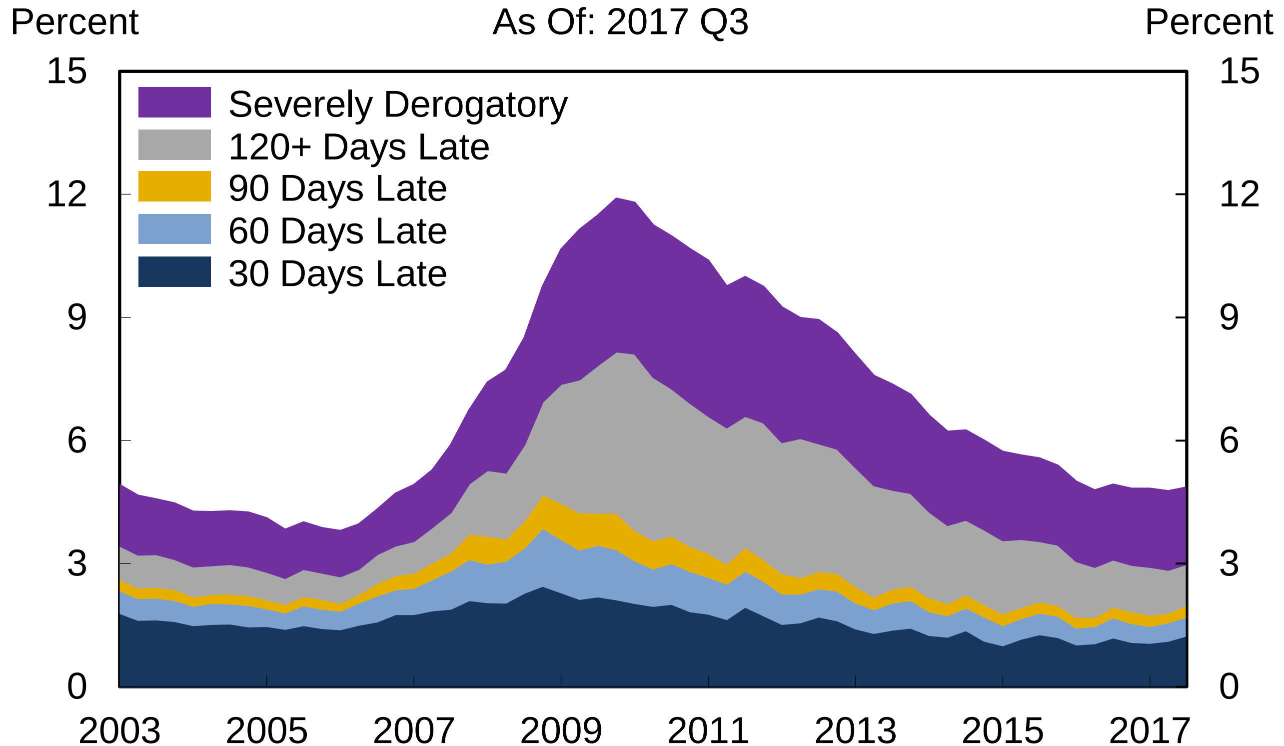
4.4.4 Owners' Equity as Share of Household Real Estate



Source: Federal Reserve, Haver Analytics

Note: Gray bars signify NBER recessions.

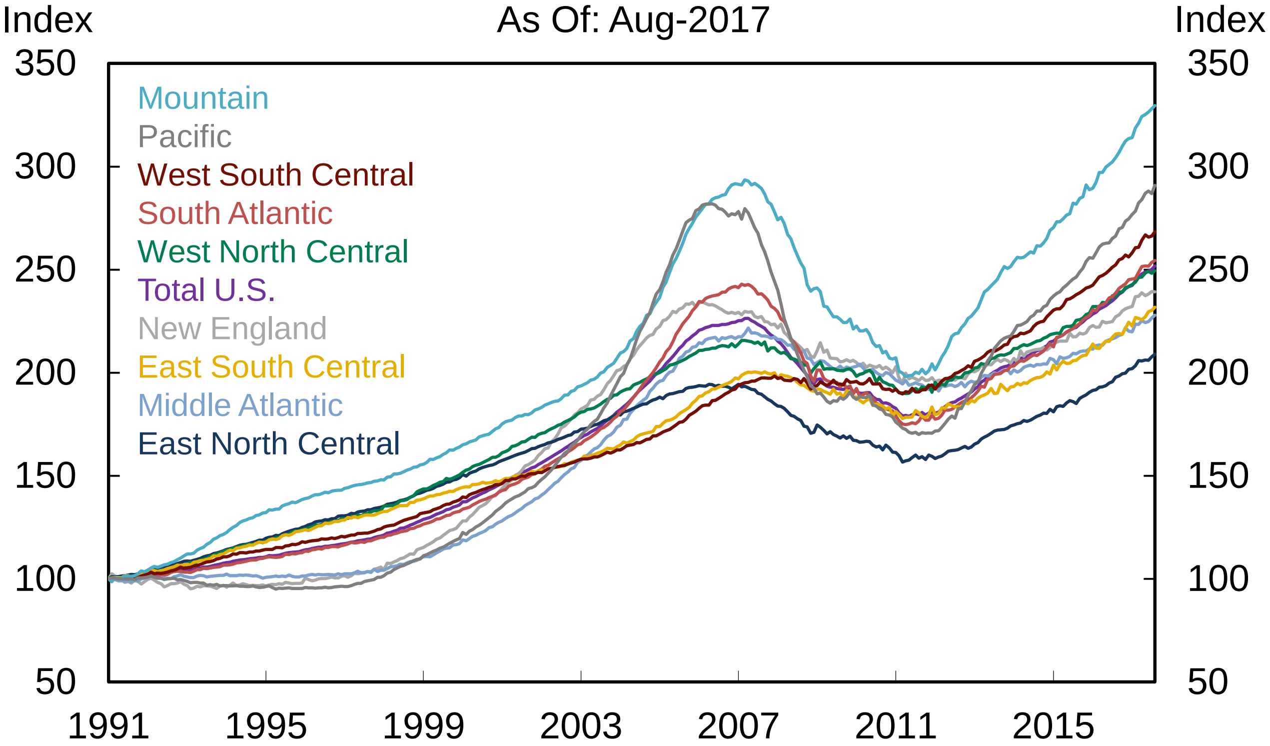
4.4.5 Share of Household Debt by Delinquency Status



Source: FRBNY Consumer Credit Panel/Equifax, Haver Analytics

Note: Severely derogatory loans are loans for which there are reports of a repossession, charge off to bad debt, or foreclosure.

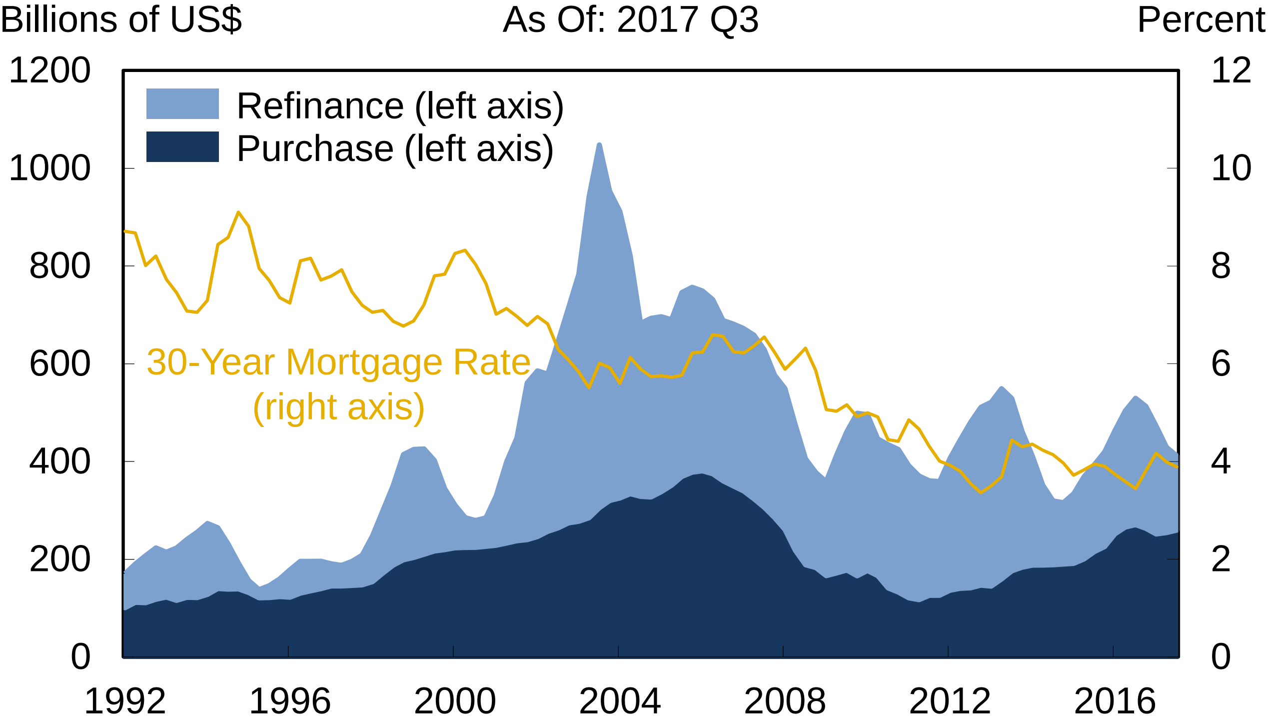
4.5.1 House Prices by Census Region



Note: Purchase-only price index. Jan-1991 = 100.

Source: FHFA, Haver Analytics

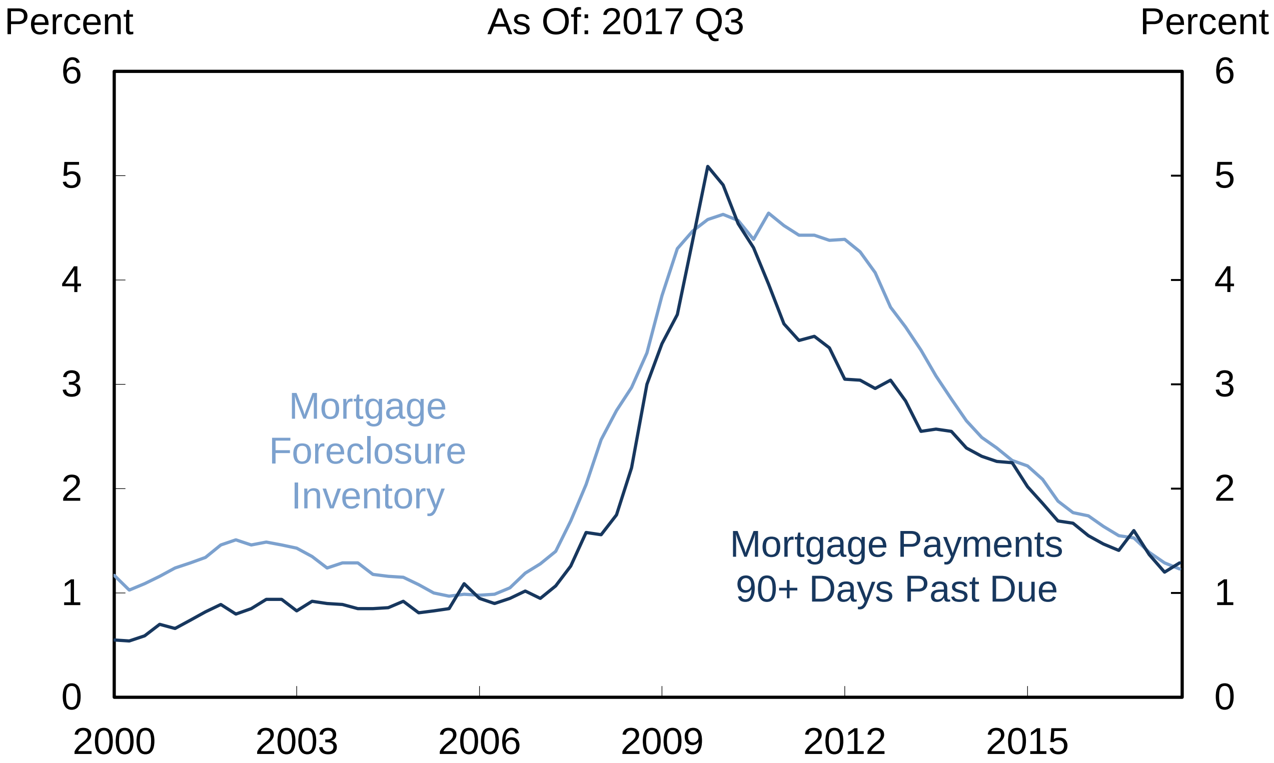
4.5.2 Mortgage Originations and Rates



Source: Mortgage Bankers Association, Freddie Mac Primary Mortgage Market Survey

Note: Originations represent all 1-4 family homes. Originations calculated as 4-quarter moving averages. Mortgage rates calculated as quarterly averages.

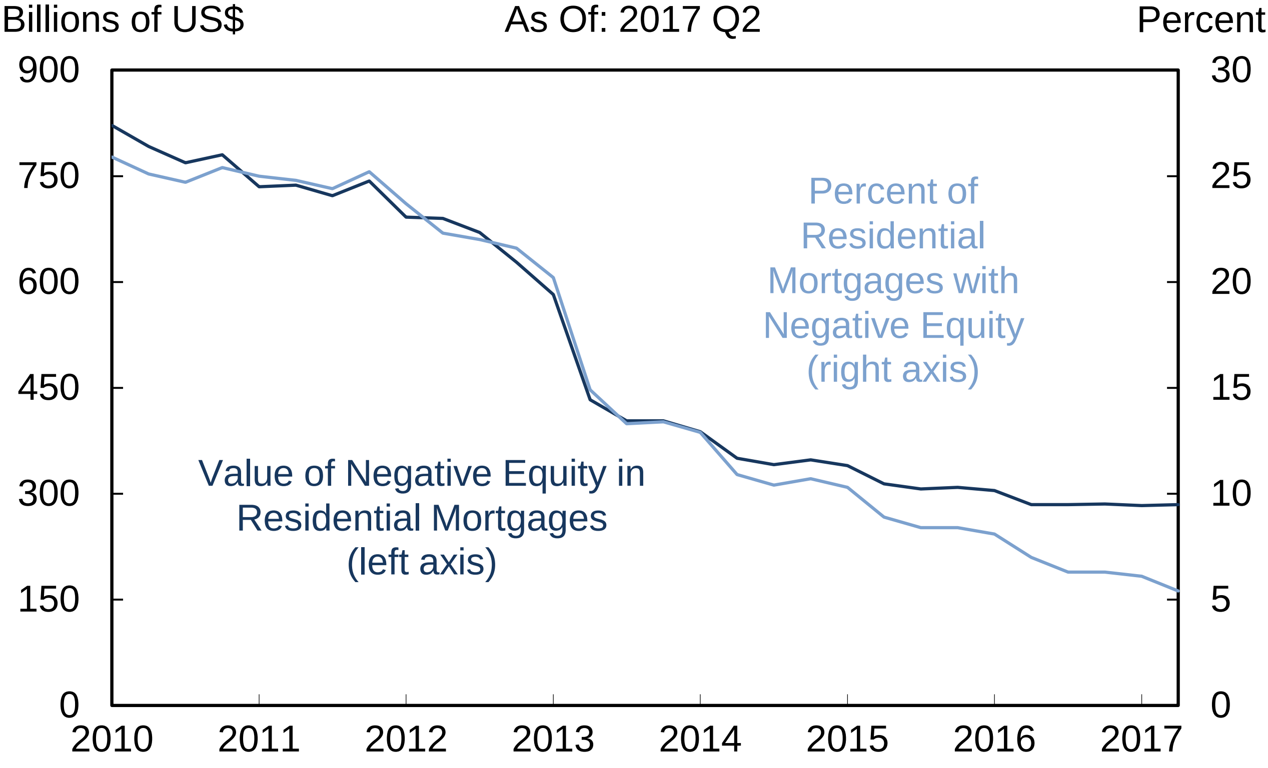
4.5.3 Mortgage Delinquency and Foreclosure



Source: Mortgage Bankers Association, Haver Analytics

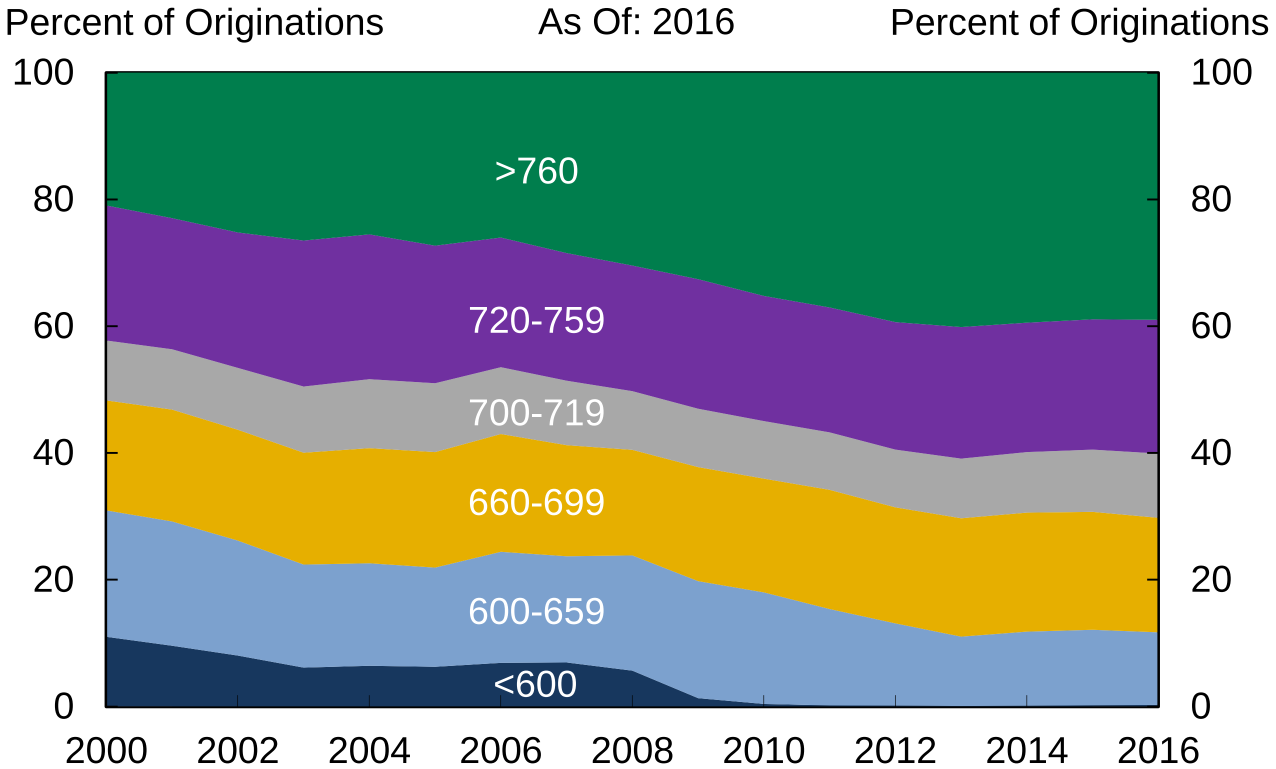
Note: Percent of all mortgages.

4.5.4 Mortgages with Negative Equity



Source: CoreLogic

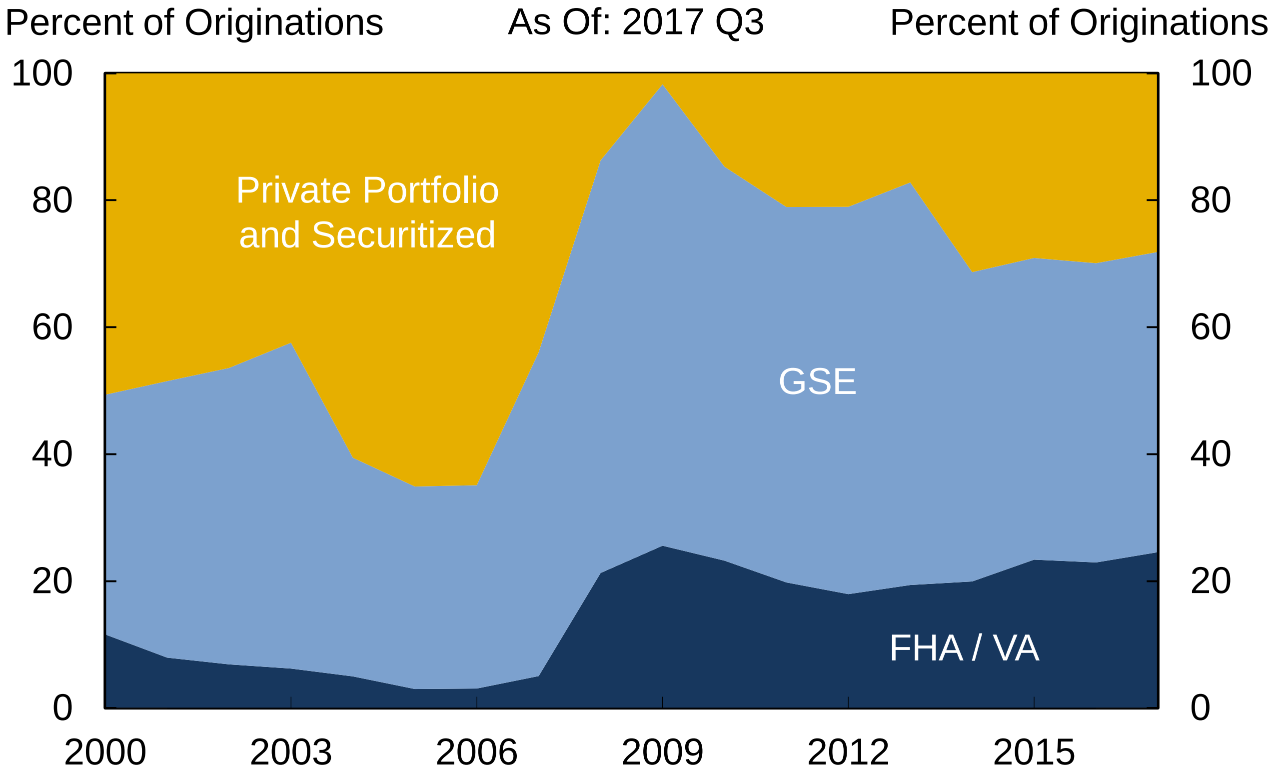
4.5.5 Purchase Origination Volume by Credit Score



Note: Includes first lien purchases only.

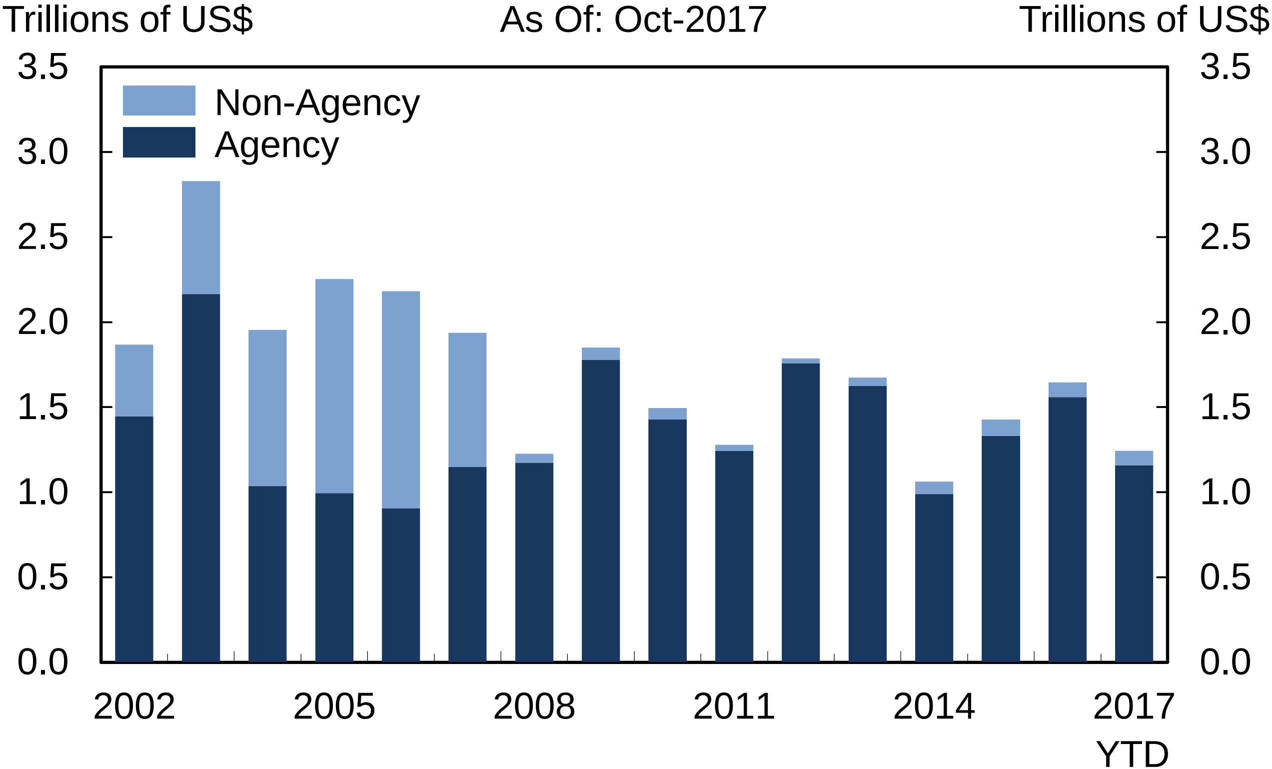
Source: McDash, FHFA calculations

4.5.6 Mortgage Originations by Product



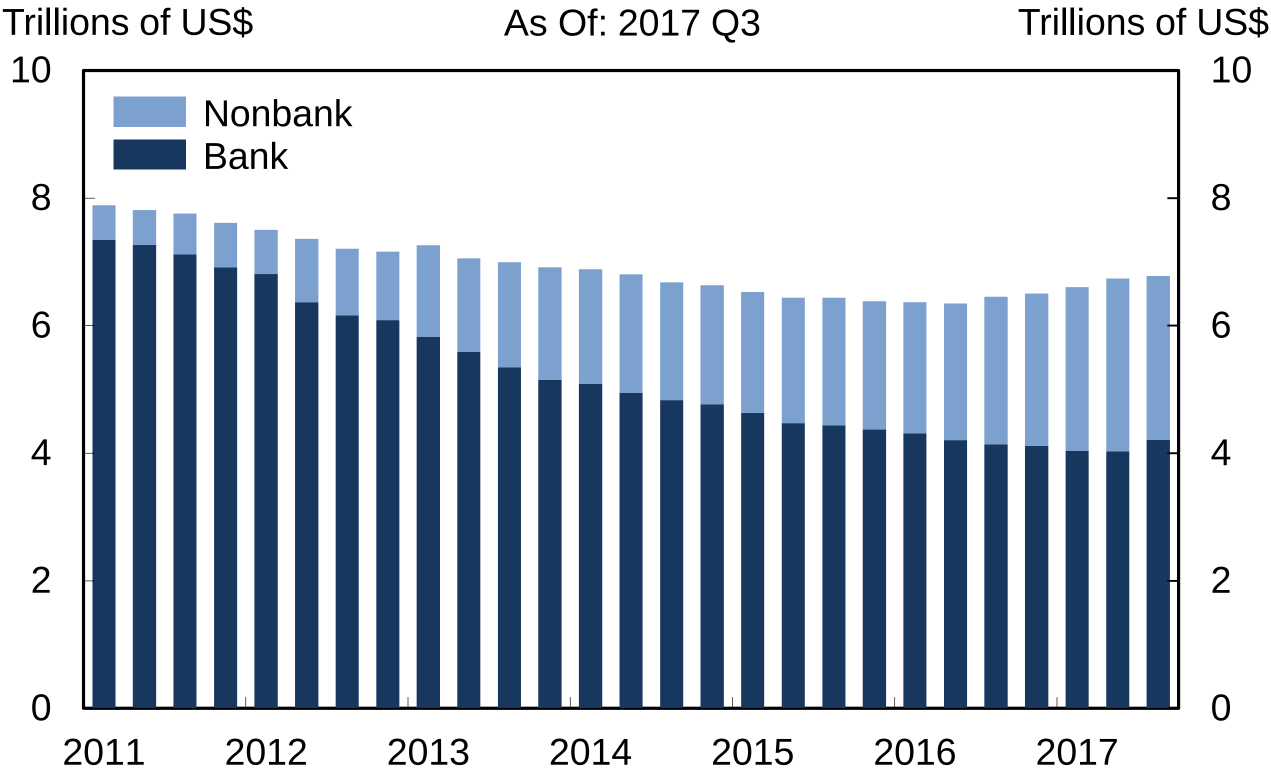
Source: Inside Mortgage Finance

4.5.7 RMBS Issuance



Source: Fannie Mae, Freddie Mac, Ginnie Mae, Bloomberg, L.P., Thomson Reuters, SIFMA

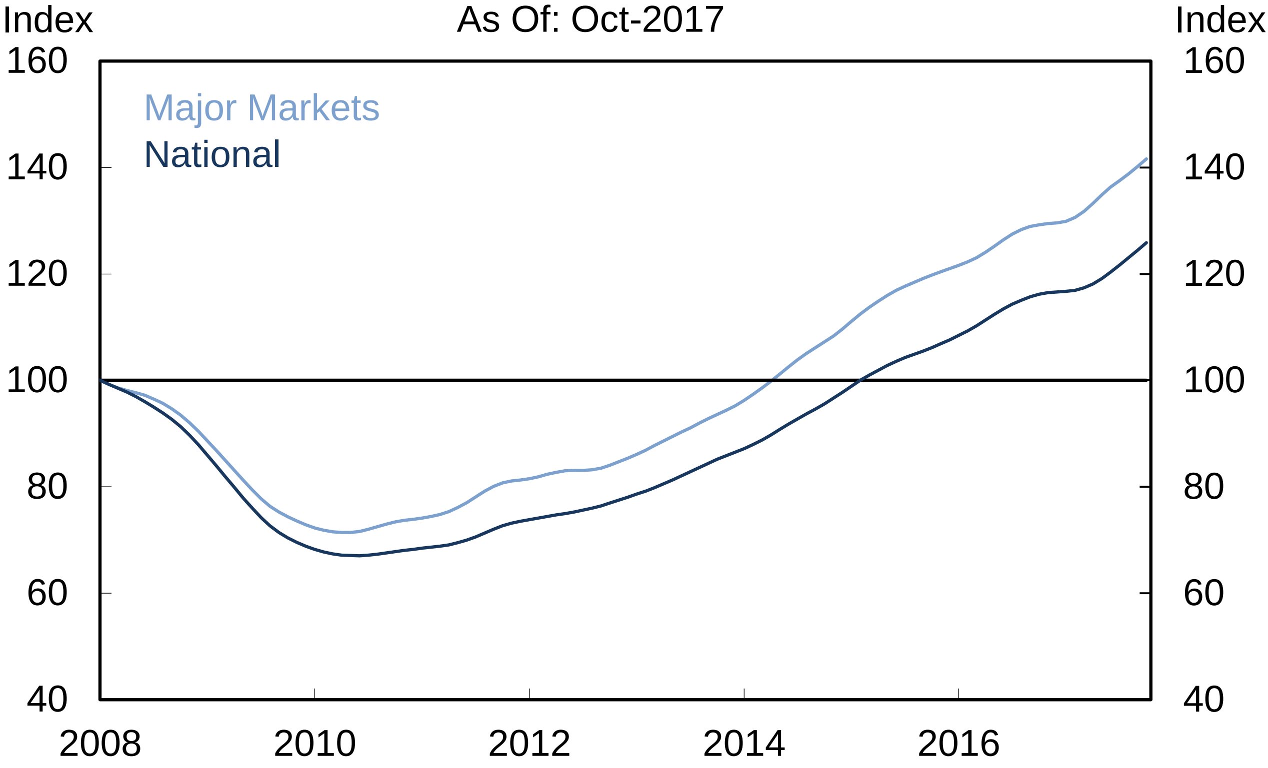
4.5.8 Mortgage Servicing Market



Note: Data covers top 25 servicers in each quarter.

Source: Inside Mortgage Finance

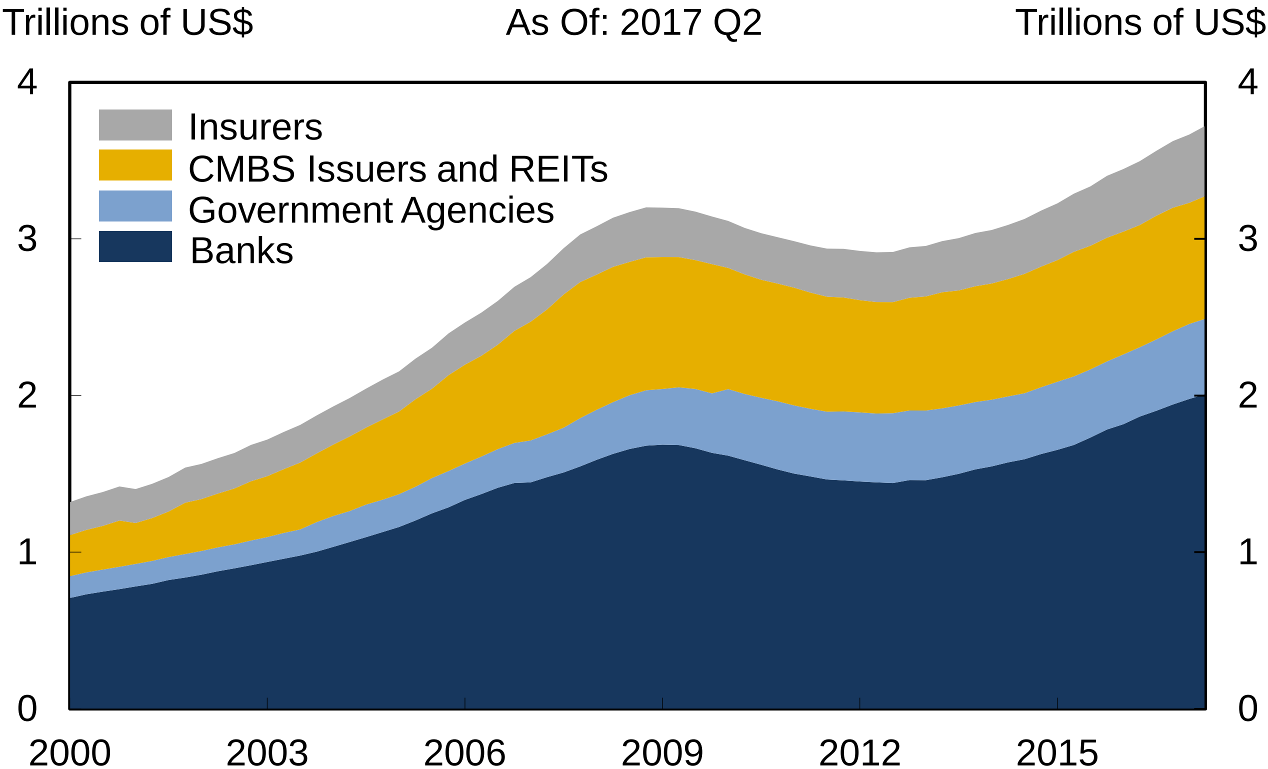
4.5.9 Commercial Property Price Indices



Source: Real Capital Analytics

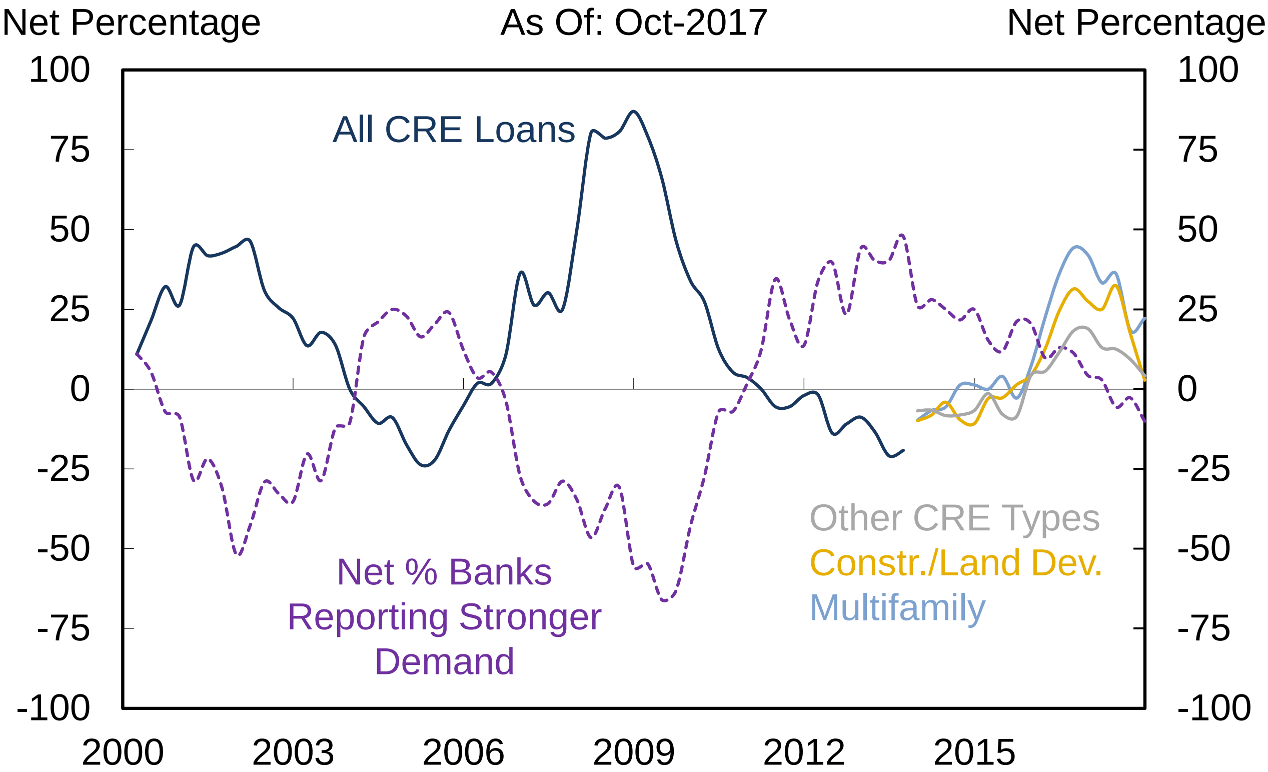
Note: Jan-2008 = 100.

4.5.10 CRE Loans by Institution



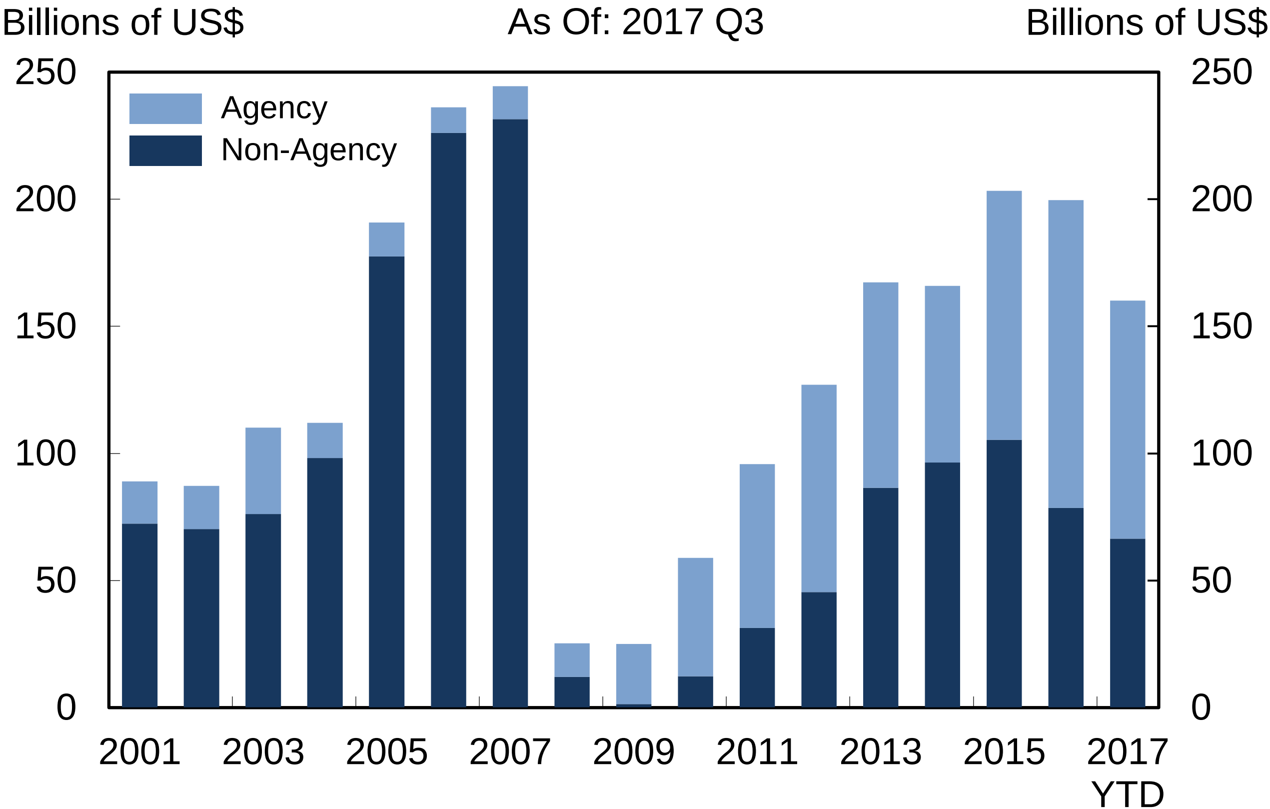
Source: Federal Reserve, Haver Analytics

4.5.11 Percent of Banks Tightening Loan Standards



Source: Federal Reserve, Haver Analytics

4.5.12 CMBS Issuance



Source: Inside Mortgage Finance

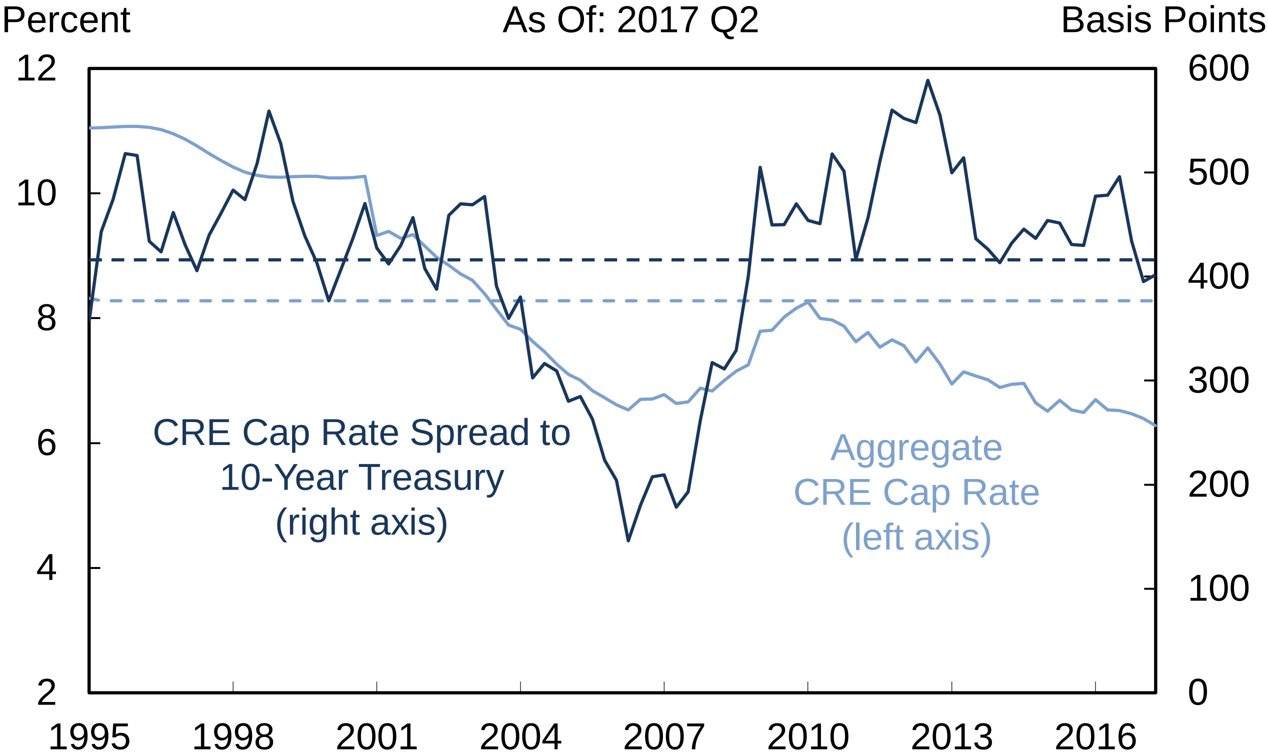
4.5.13 CMBS Senior Debt Spreads

Note: Spreads are 10-year Swaps to Senior AAA CMBS.

Source: J.P. Morgan

B.1 CRE Capitalization Rates and Spreads

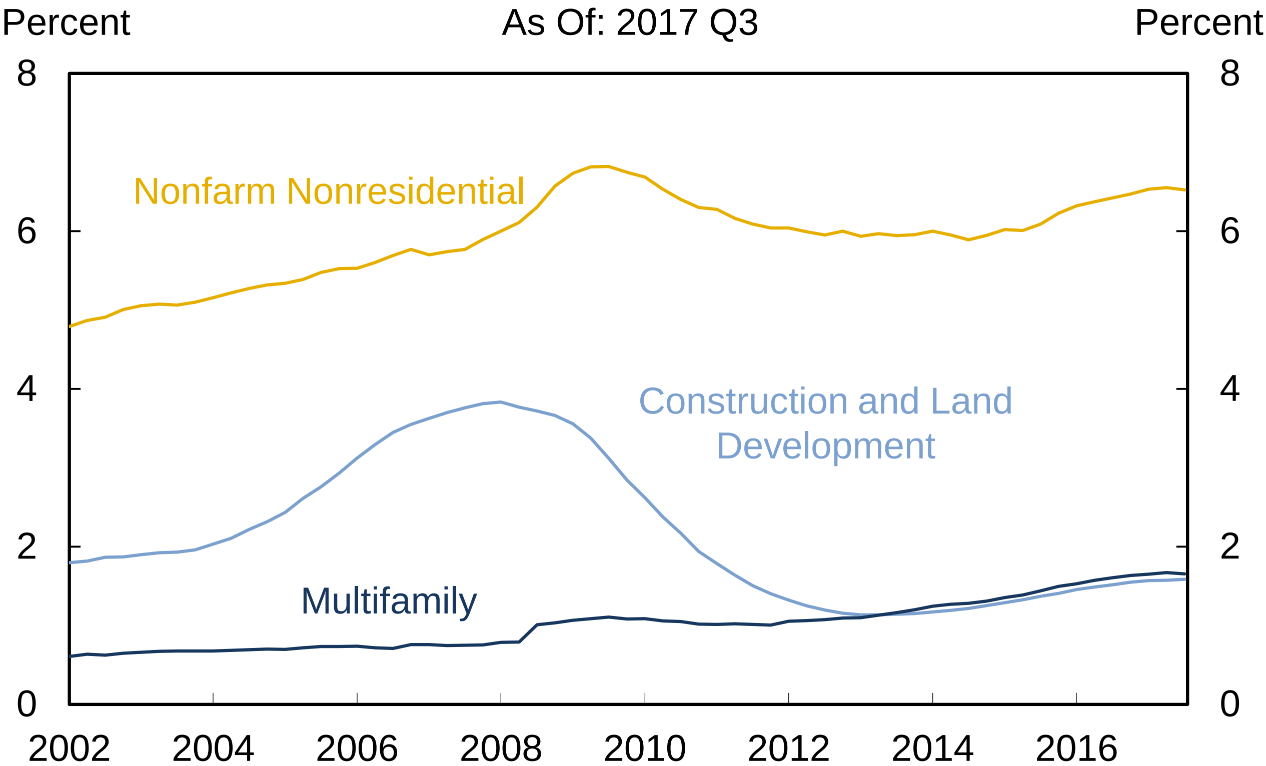
As Of: 2017 Q2



Source: CoStar Group

Note: Dotted lines represent 1995-present average.

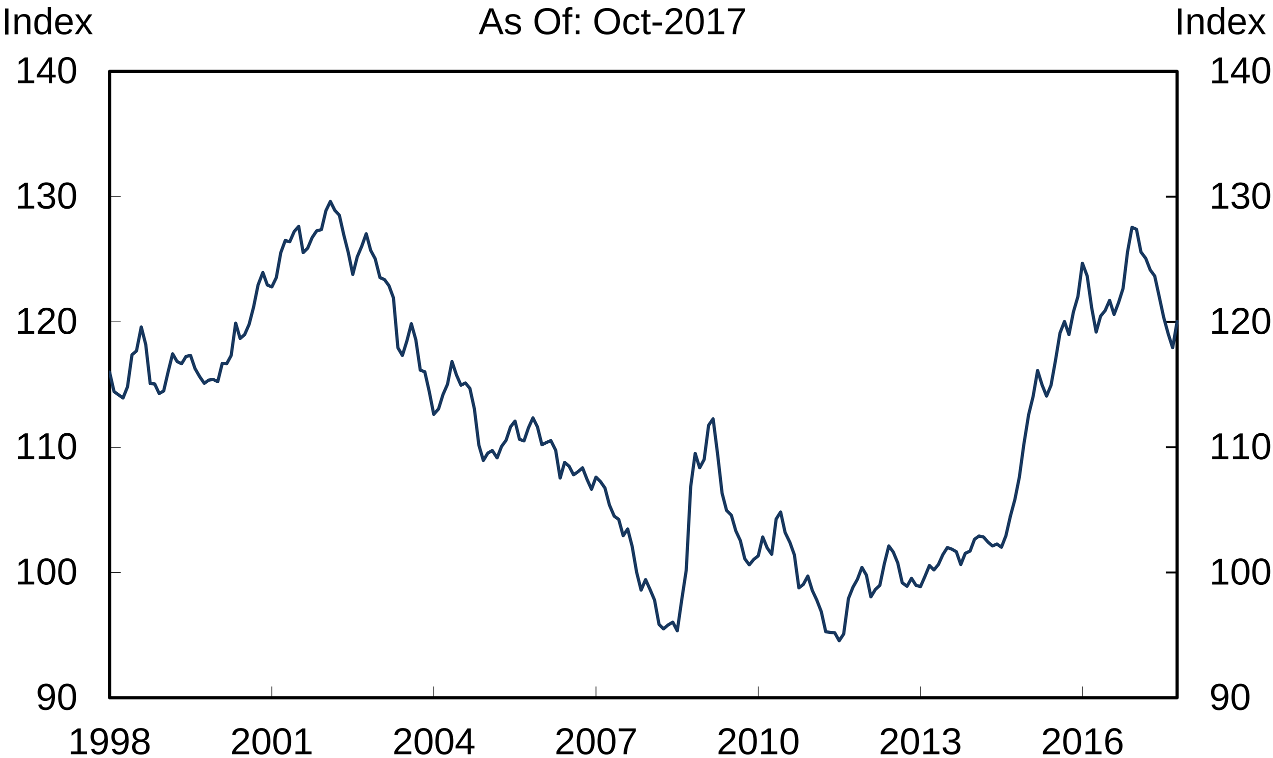
B.2 CRE Loan Levels to GDP



Note: Loans held at FDIC-insured commercial banks.

Source: FDIC, BEA, Haver Analytics

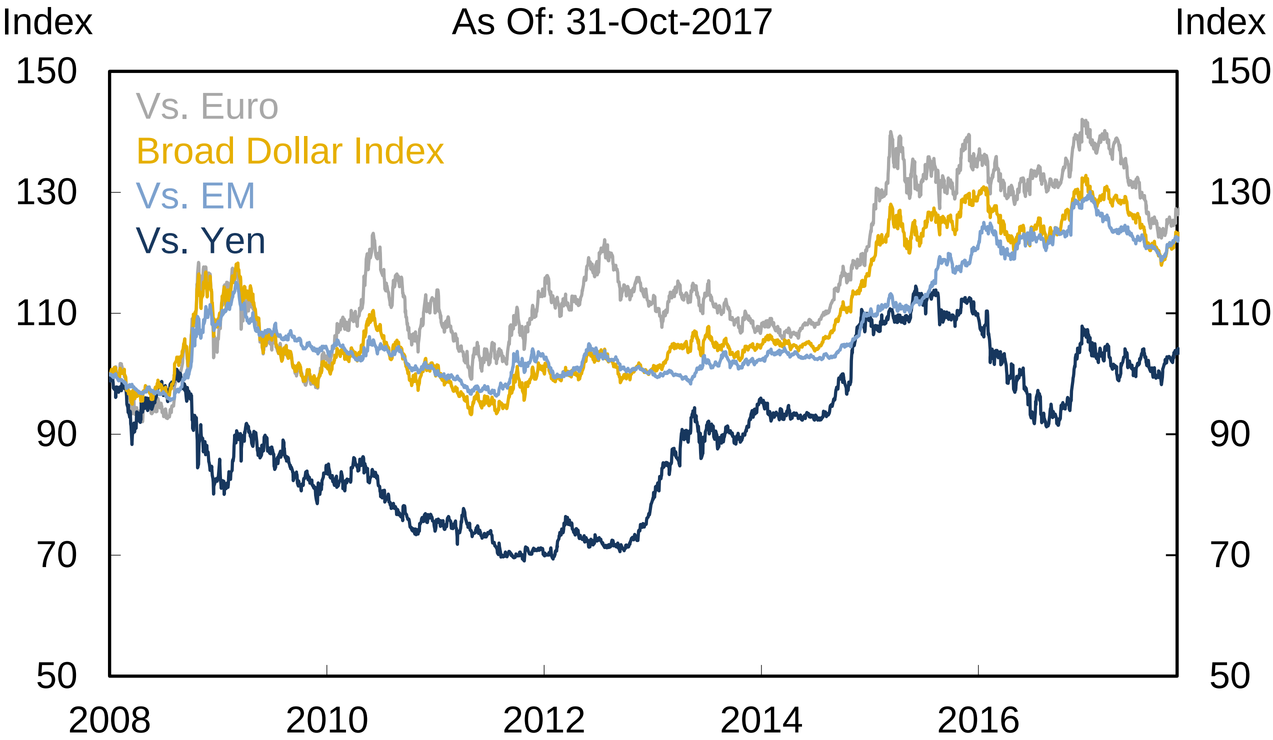
4.6.1 Nominal U.S. Dollar Trade-Weighted Index



Source: Federal Reserve, Haver Analytics

Note: Nominal U.S. Dollar Trade-Weighted Index is a weighted average of the foreign exchange value of the U.S. dollar against the currencies of a broad group of major U.S. trading partners.

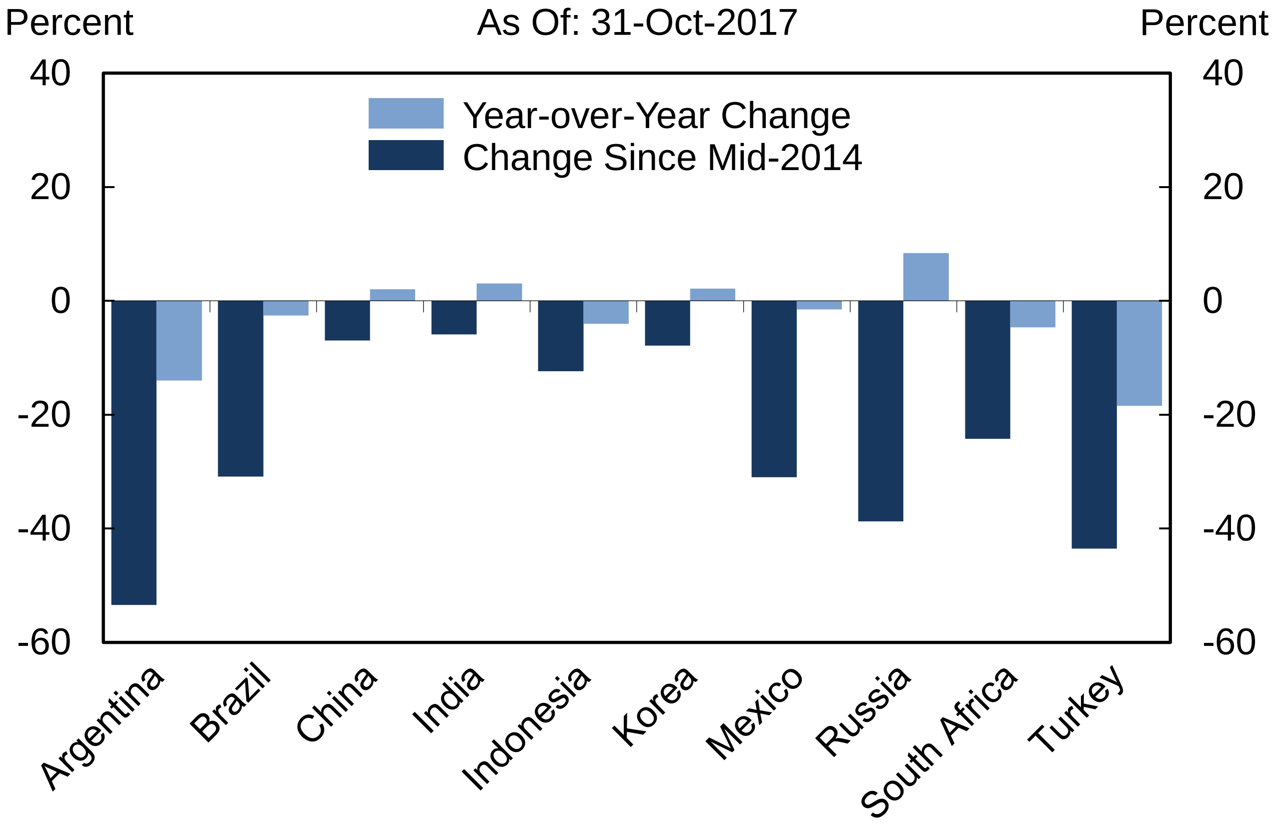
4.6.2 U.S. Dollar Performance



Source: Federal Reserve, Haver Analytics

Note: 1-Jan-2008 = 100. EM is a weighted average of the FX values of the dollar against a subset of currencies in the broad index that do not circulate widely outside the country of issue.

4.6.3 Change in U.S. Dollar Exchange Rates



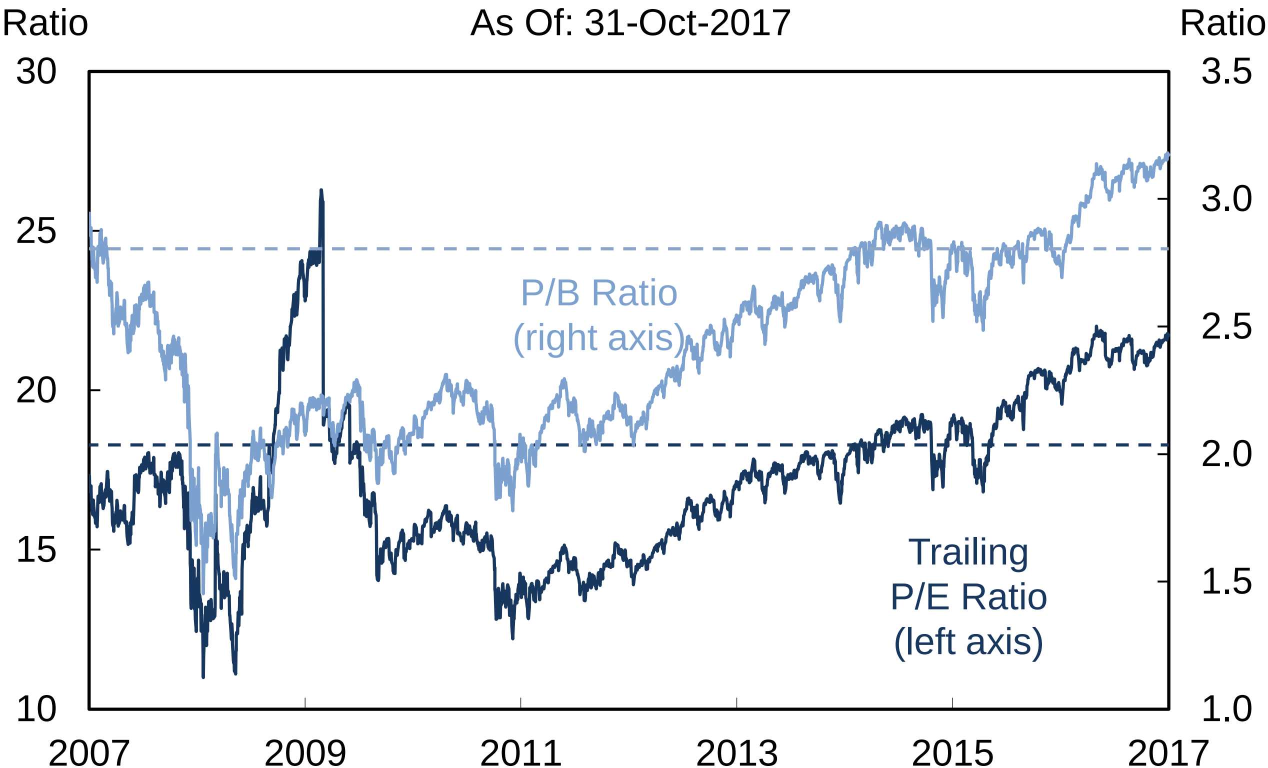
Source: Wall Street Journal, Haver Analytics

4.7.1 Returns in Selected Equities Indices

	Change from 31-Oct-2016 to 31-Oct-2017	Annual growth rate from 31-Oct-2012 to 31-Oct-2017
Major Economies		
U.S. (S&P)	21.1%	12.8%
Euro (Euro Stoxx)	20.9%	9.9%
Japan (Nikkei)	26.3%	19.8%
U.K. (FTSE)	7.7%	5.3%
Selected Europe		
Germany (DAX)	24.0%	12.7%
France (CAC)	22.0%	9.9%
Italy (FTSE MIB)	33.1%	8.0%
Spain (IBEX)	15.1%	6.1%
Emerging Markets		
MSCI Emerging Market Index	23.3%	2.3%
Brazil (Bovespa)	14.5%	5.4%
Russia (MICEX)	3.8%	7.7%
India (Sensex)	18.9%	12.4%
China (Shanghai SE)	9.4%	10.4%
Hong Kong (Hang Seng)	23.2%	5.5%
South Korea (KOSPI)	25.7%	5.7%

Source: Capital IQ

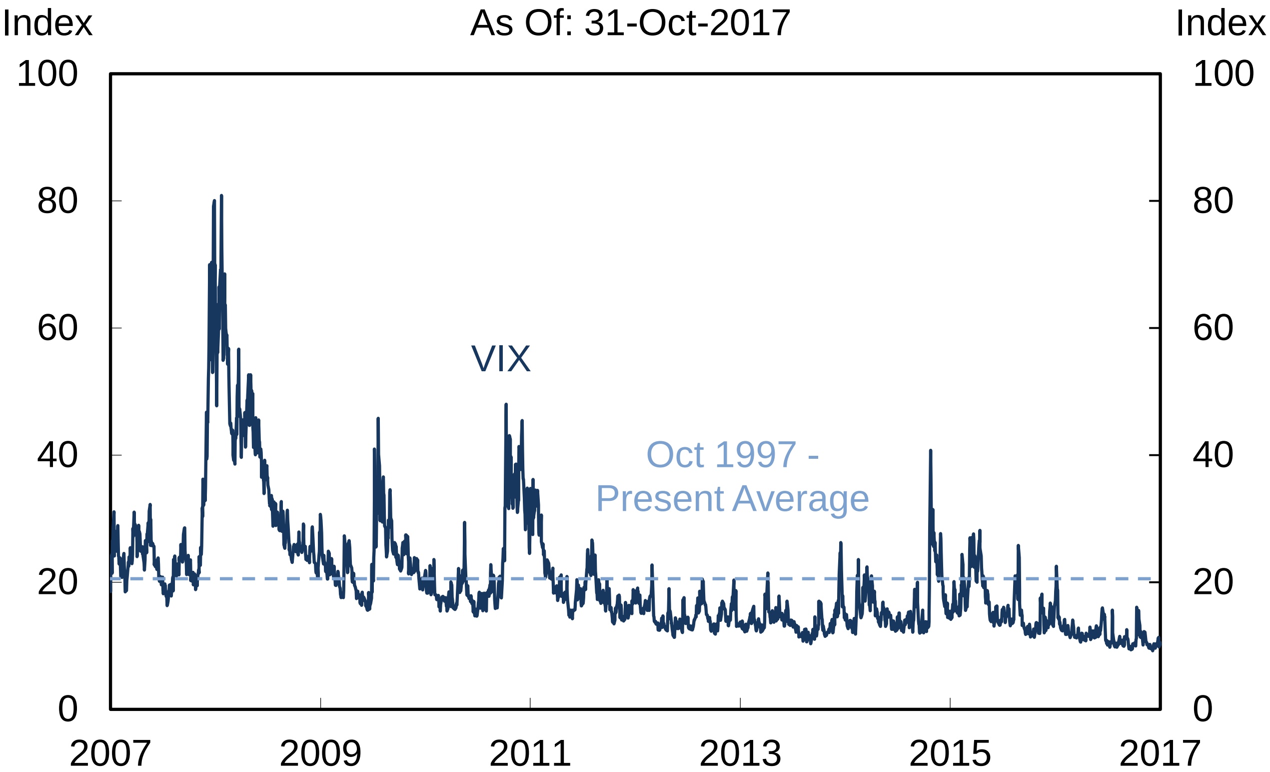
4.7.2 S&P 500 Key Ratios



Source: Bloomberg, L.P.

Note: Dotted lines represent Sep 1997-present median.

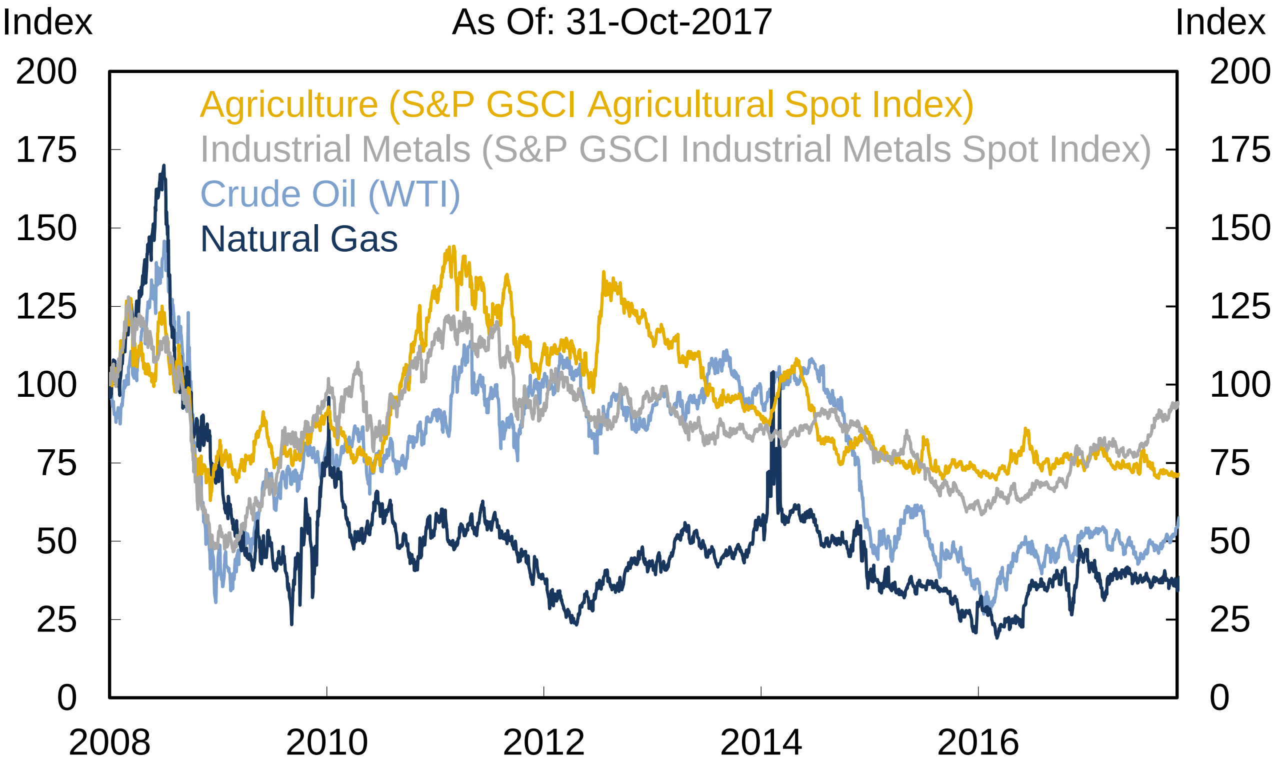
4.7.3 S&P 500 Volatility



Source: Capital IQ

Note: In Sep 2003, CBOE revised the methodology to calculate VIX.

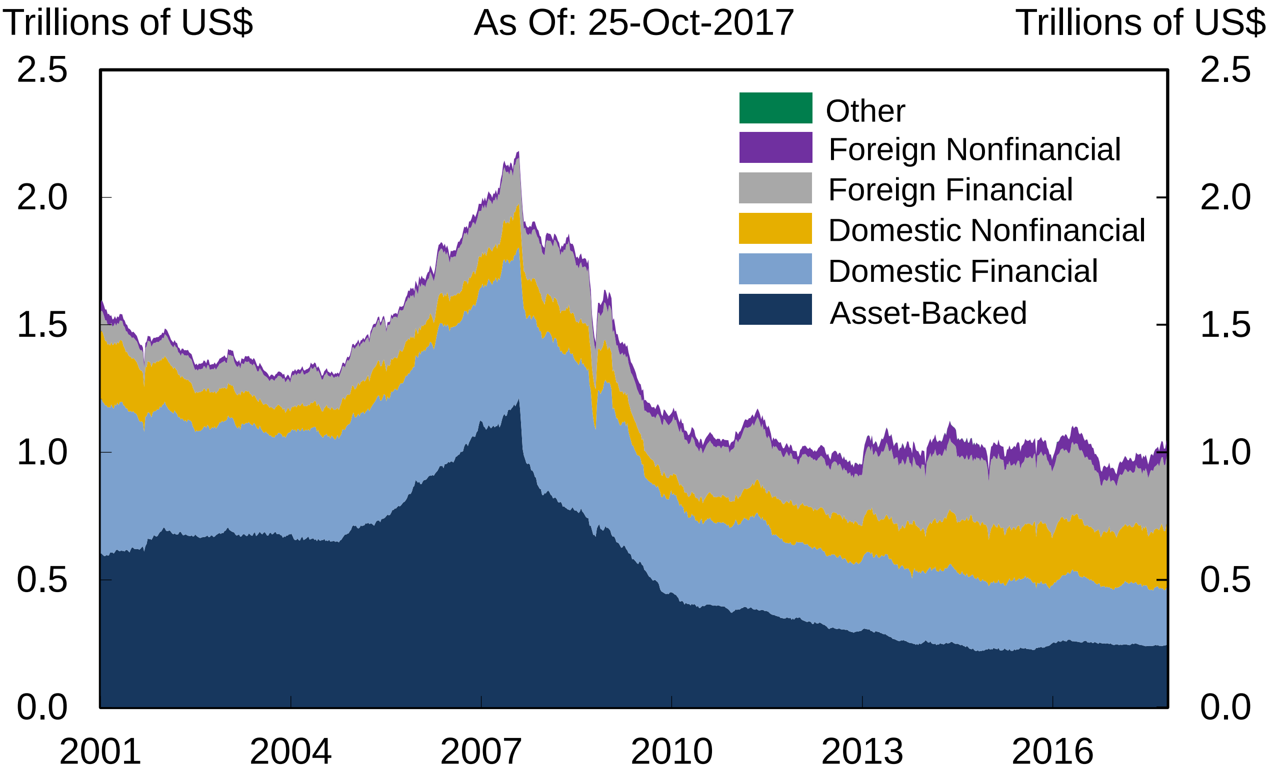
4.8.1 Commodities



Source: Energy Information Administration, S&P, Haver Analytics

Note: 02-Jan-2008 = 100.

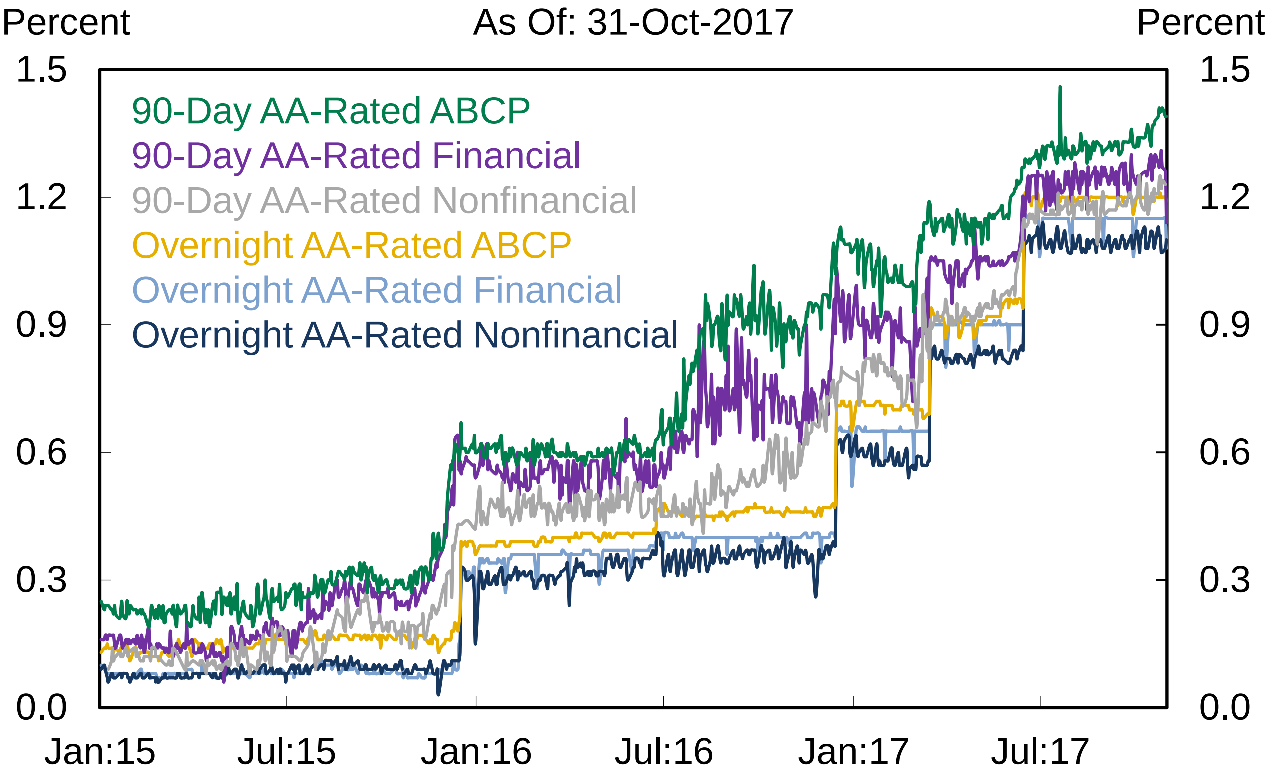
4.9.1 Commercial Paper Outstanding



Source: Federal Reserve

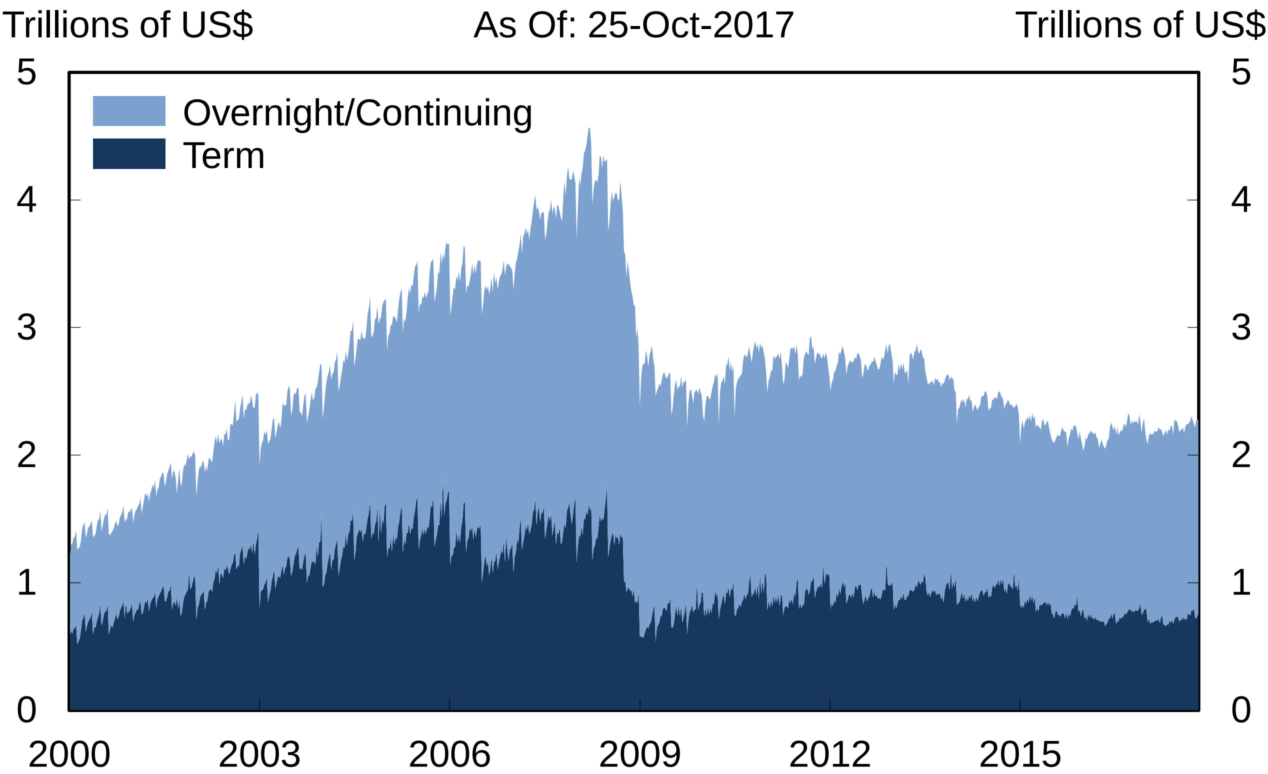
Note: Domestic includes CP issued in the U.S. by entities with foreign parents.

4.9.2 Commercial Paper Interest Rates



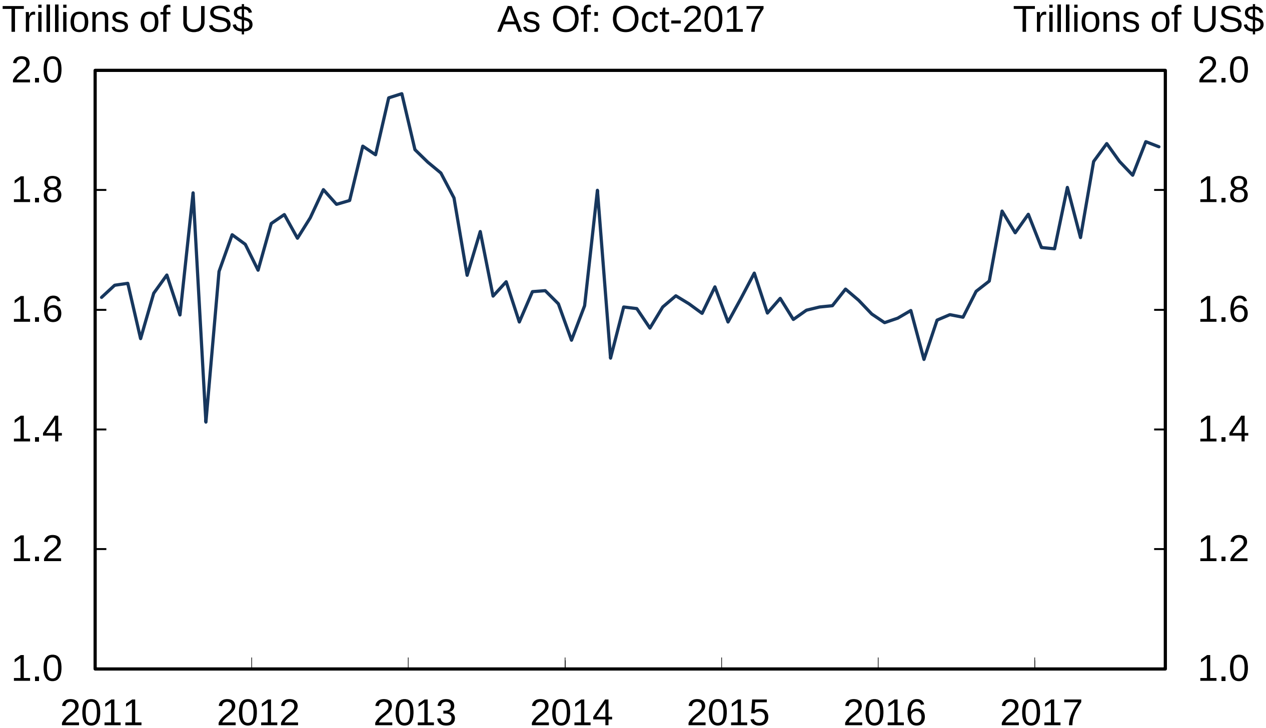
Source: Federal Reserve Bank of St. Louis

4.9.3 Primary Dealer Repo Agreements



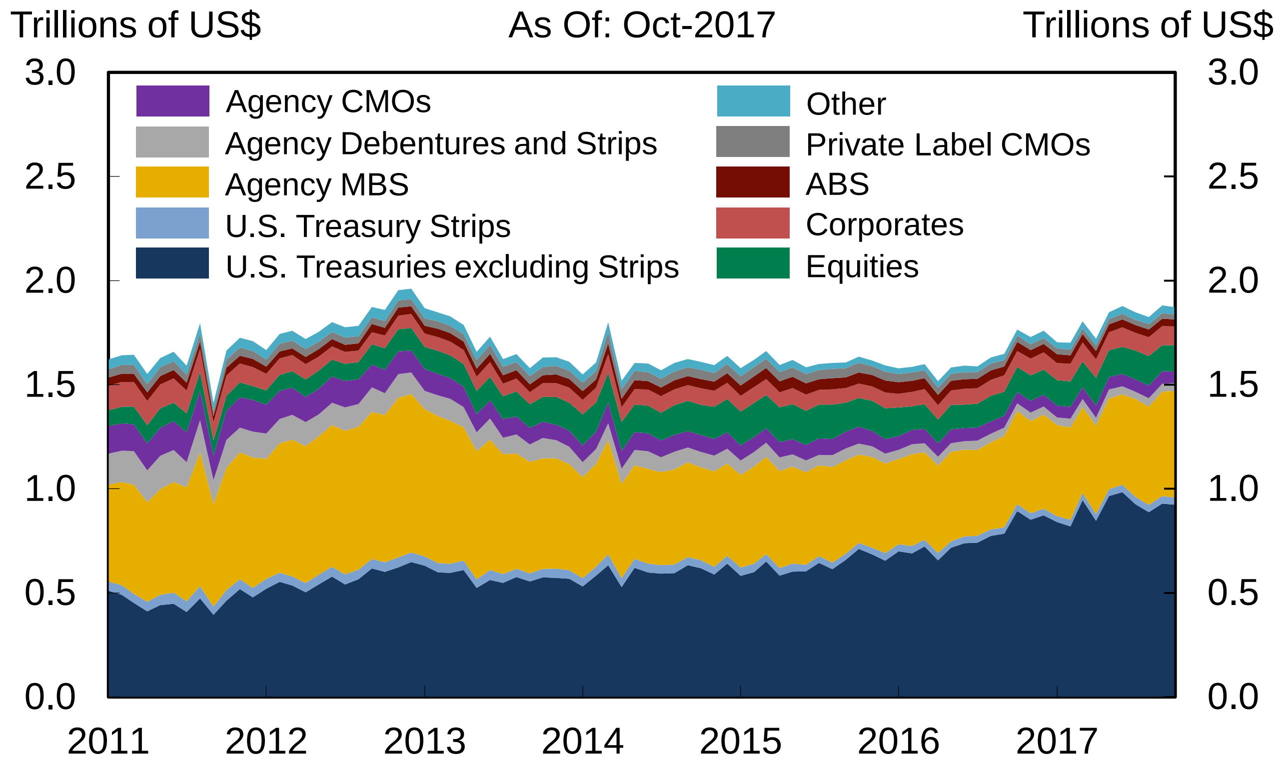
Source: FRBNY

4.9.4 Value of the Tri-Party Repo Market



Source: FRBNY, Haver Analytics

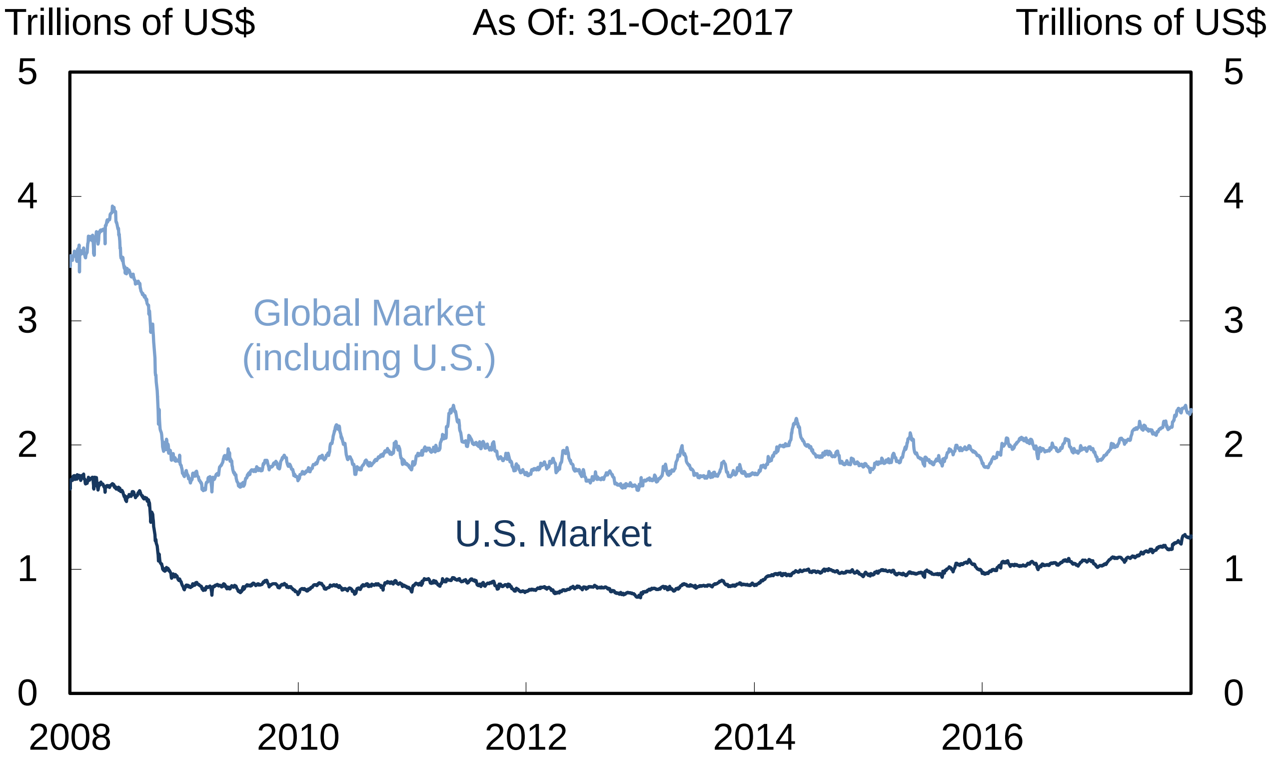
4.9.5 Collateral in the Tri-Party Repo Market



Source: FRBNY, Haver Analytics

Note: Other includes CDOs, international securities, money markets, municipal debt, and whole loans.

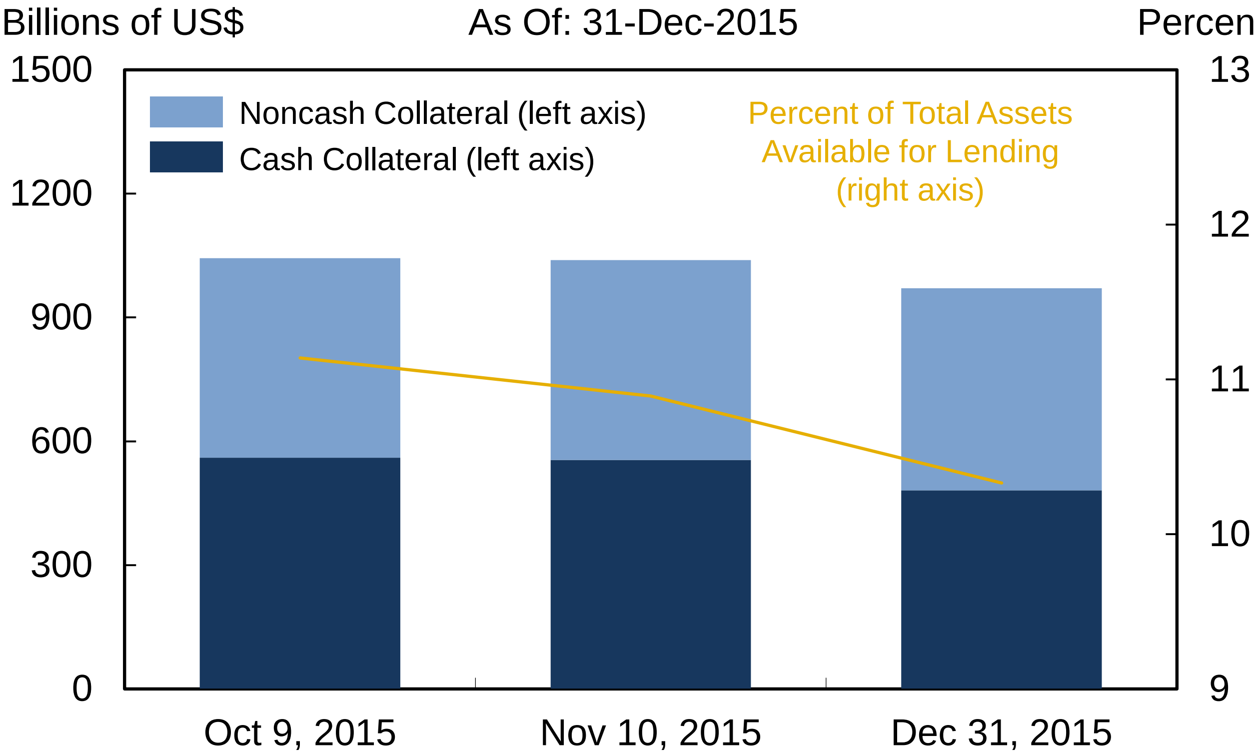
4.9.6 Value of Securities on Loan



Source: Markit Group Limited

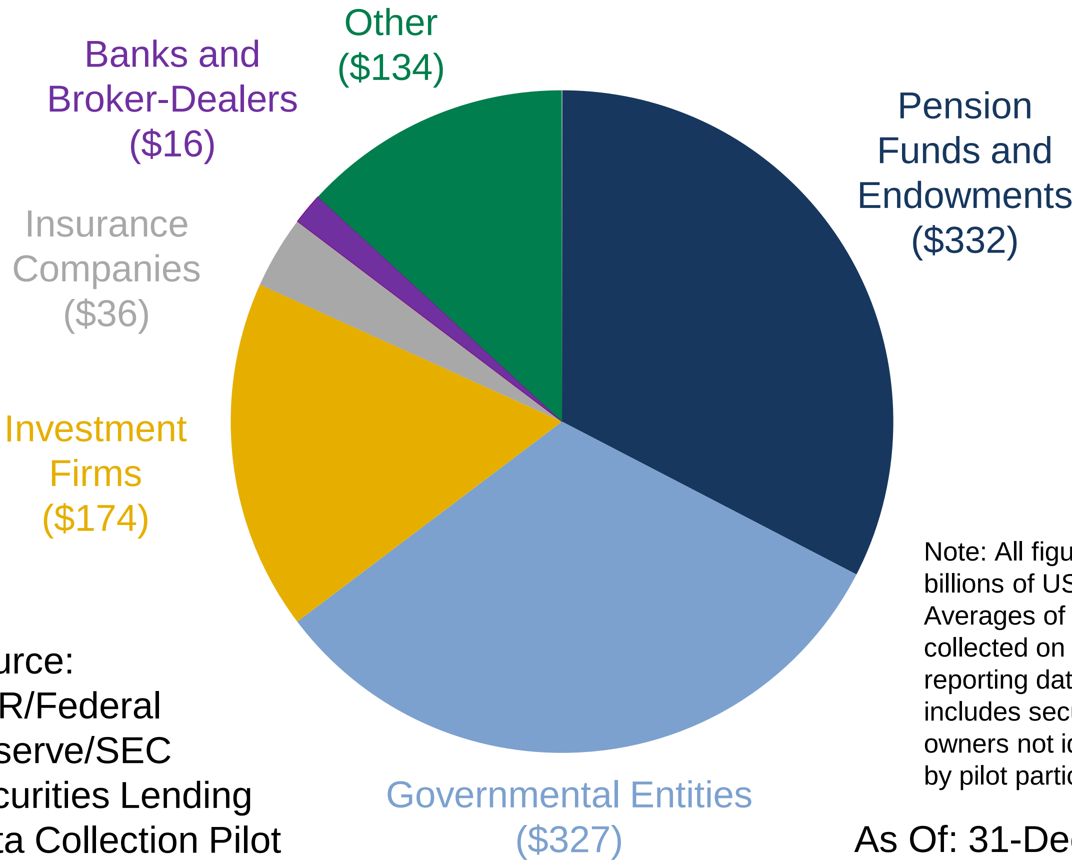
Note: Data is based on a survey of agent-based lenders.

4.9.7 Securities on Loan Against Cash and Noncash Collateral



Source: OFR/Federal Reserve/SEC
Securities Lending Data Collection Pilot

4.9.8 Securities on Loan by Owner Type

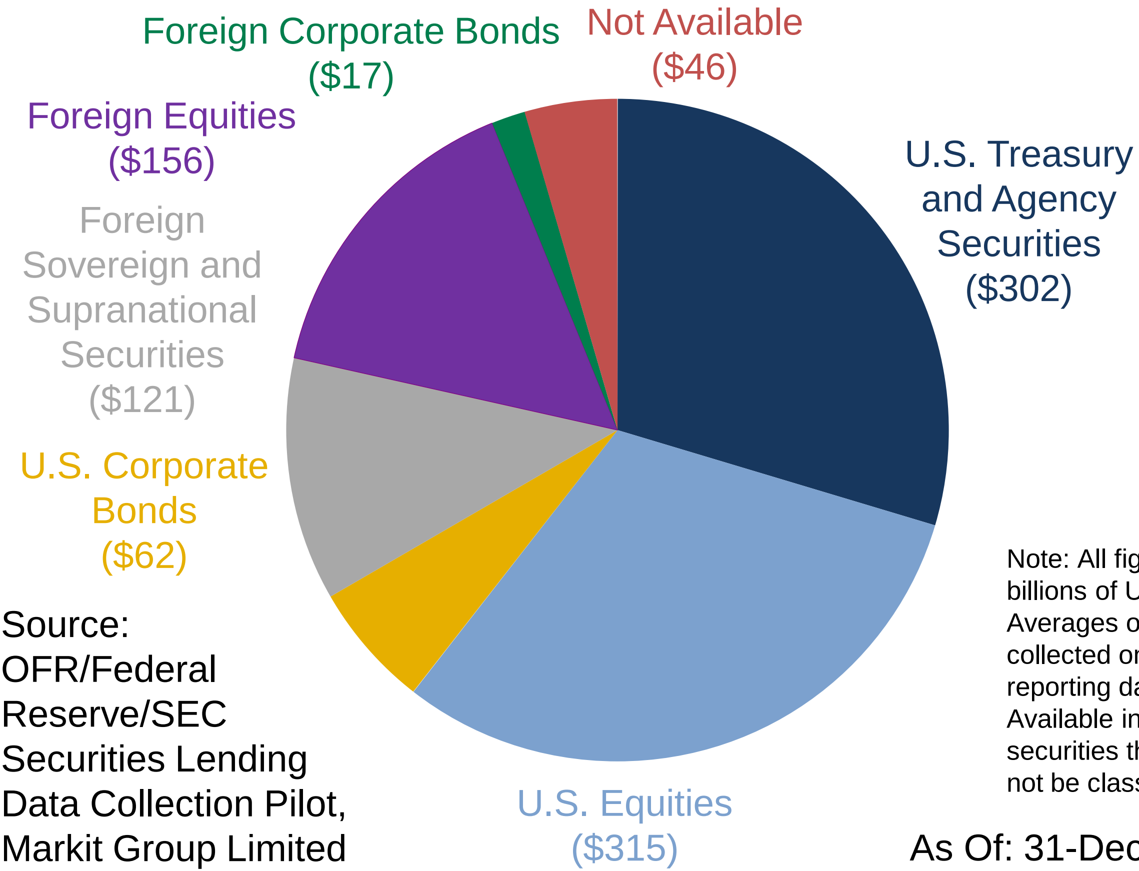


Note: All figures in billions of US$. Averages of data collected on three reporting dates. Other includes securities owners not identified by pilot participants.

Source: OFR/Federal Reserve/SEC Securities Lending Data Collection Pilot

As Of: 31-Dec-2015

4.9.9 Securities on Loan by Asset Class

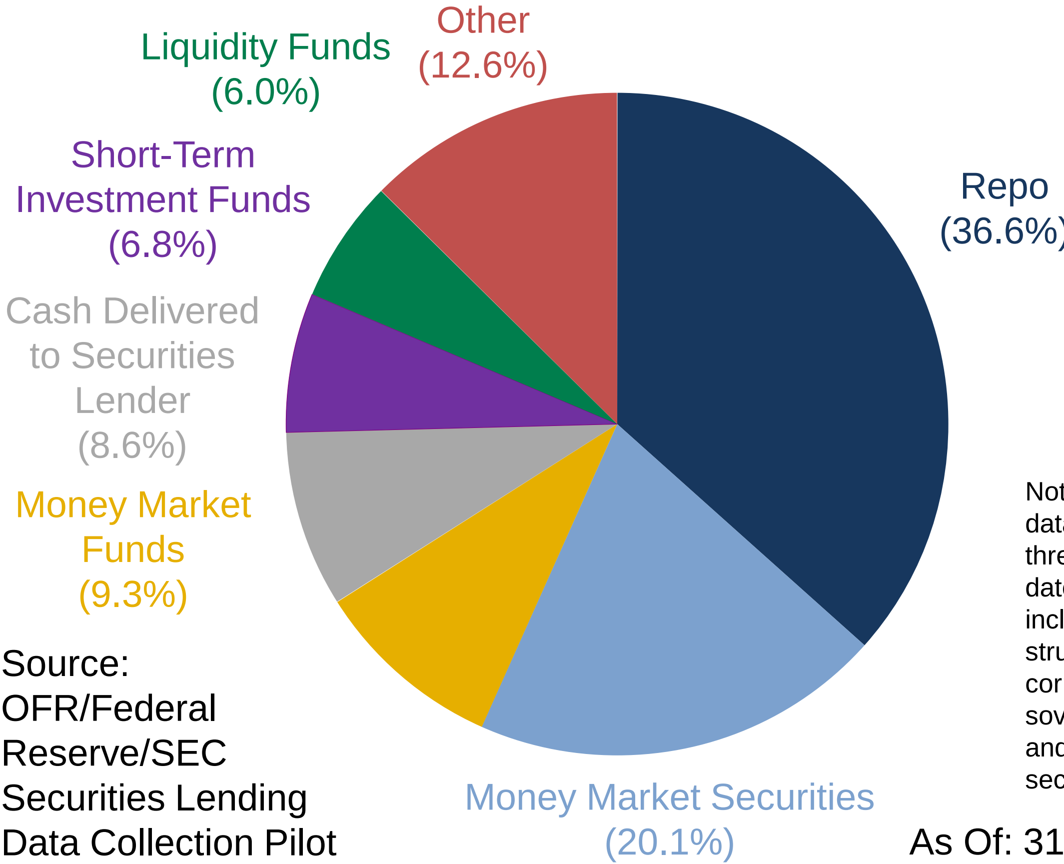


Note: All figures in billions of US$. Averages of data collected on three reporting dates. Not Available includes securities that could not be classified.

Source: OFR/Federal Reserve/SEC Securities Lending Data Collection Pilot, Markit Group Limited

As Of: 31-Dec-2015

4.9.10 Securities Lending Cash Collateral Reinvestment

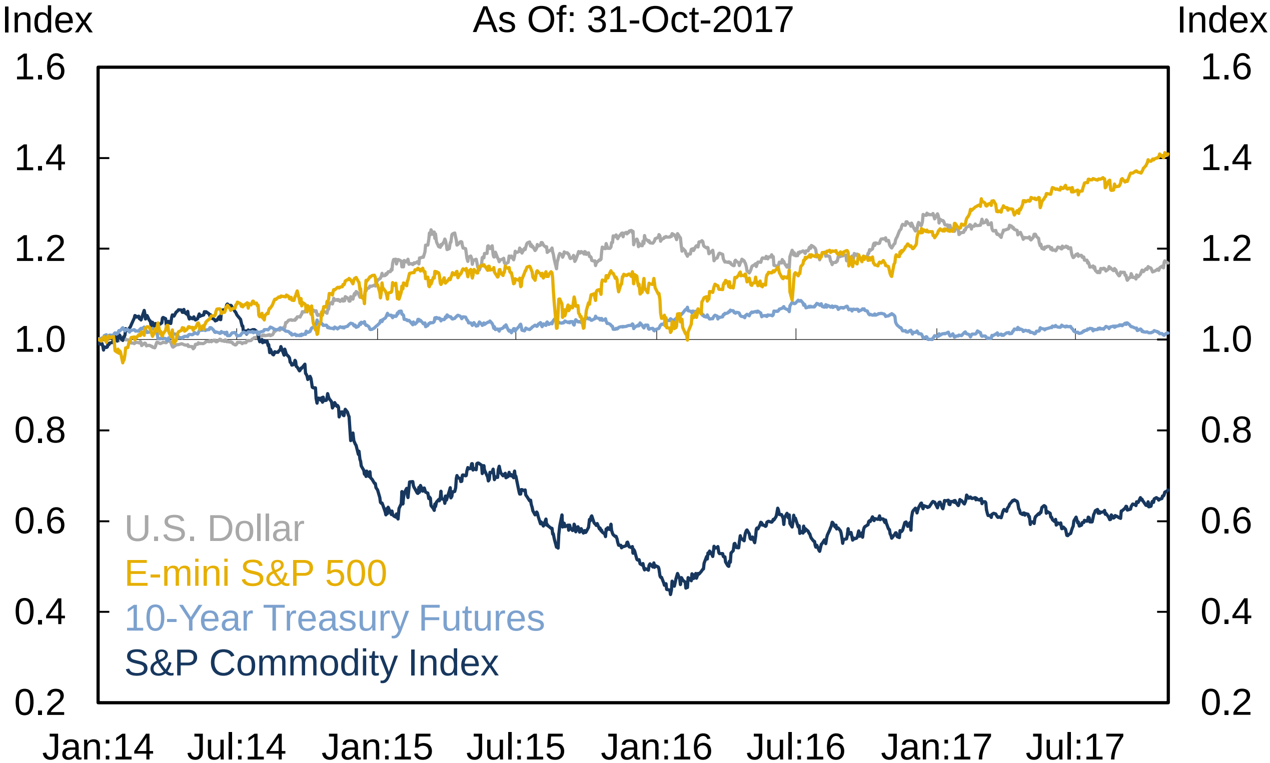


Source: OFR/Federal Reserve/SEC Securities Lending Data Collection Pilot

Note: Averages of data collected on three reporting dates. Other includes private structured debt, corporate bonds, sovereign bonds, and agency securities.

As Of: 31-Dec-2015

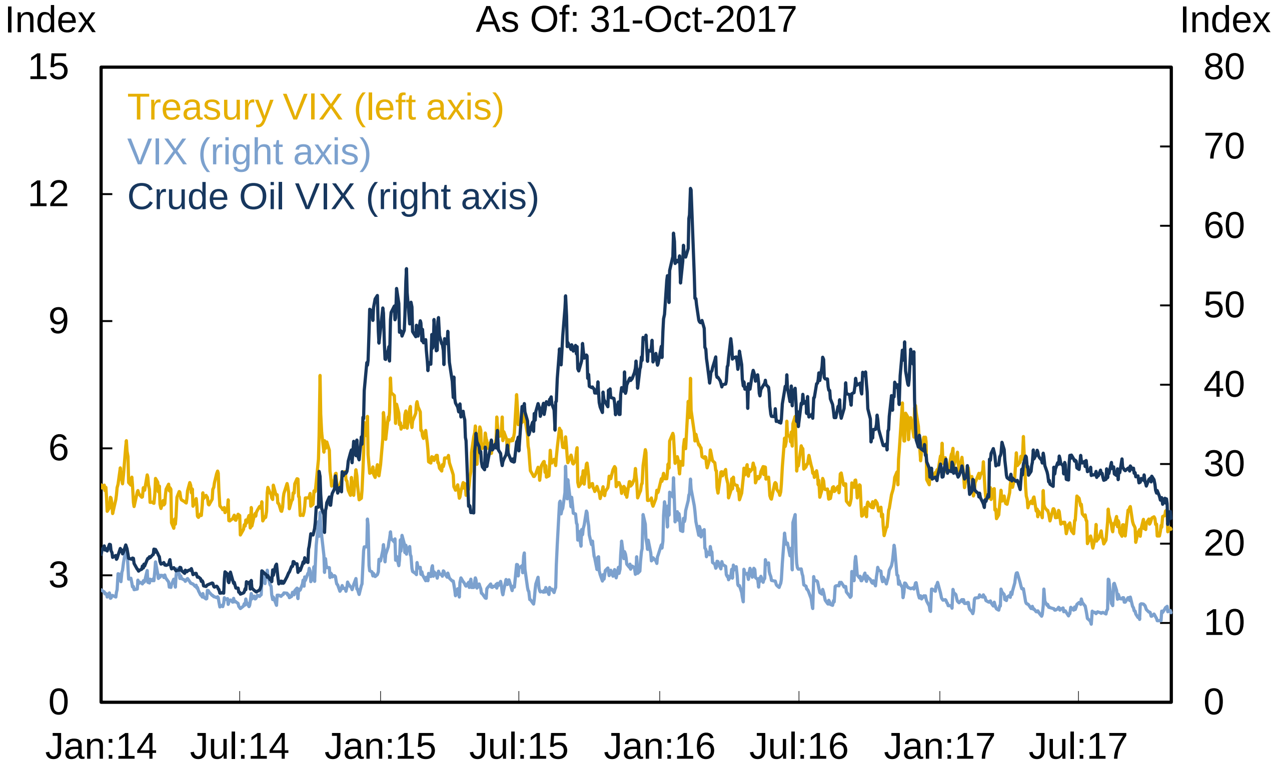
4.10.1 Normalized Futures Prices



Source: Bloomberg, L.P.

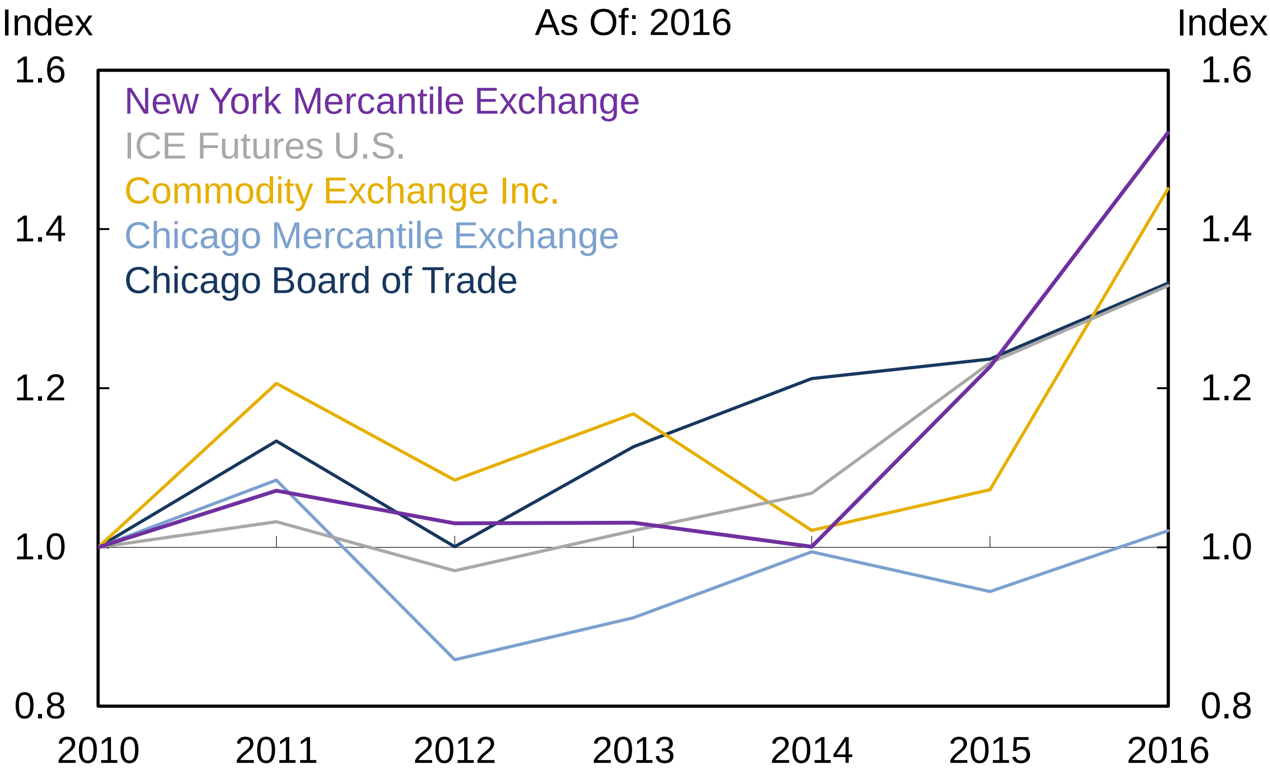
Note: 2-Jan-2014 = 1.0.

4.10.2 Market Volatility Indices



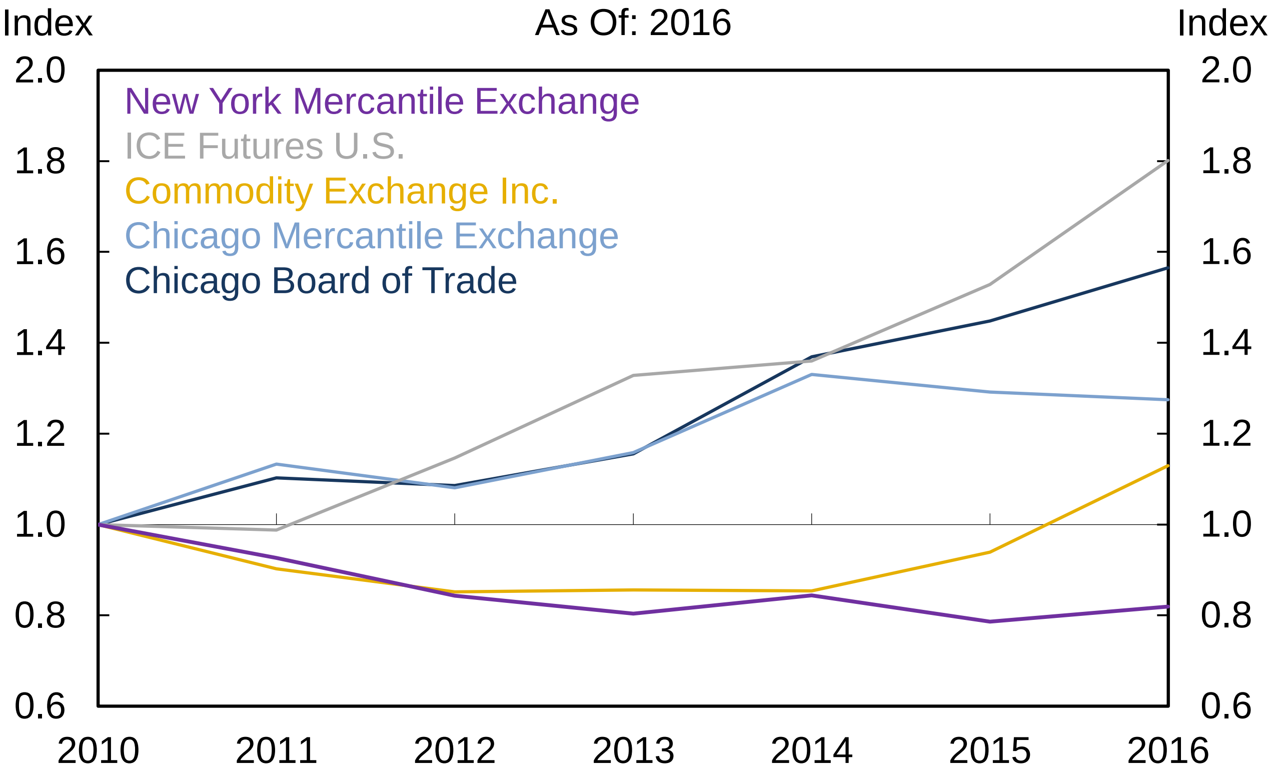
Source: Bloomberg, L.P.

4.10.3 Normalized Futures Exchange Volume



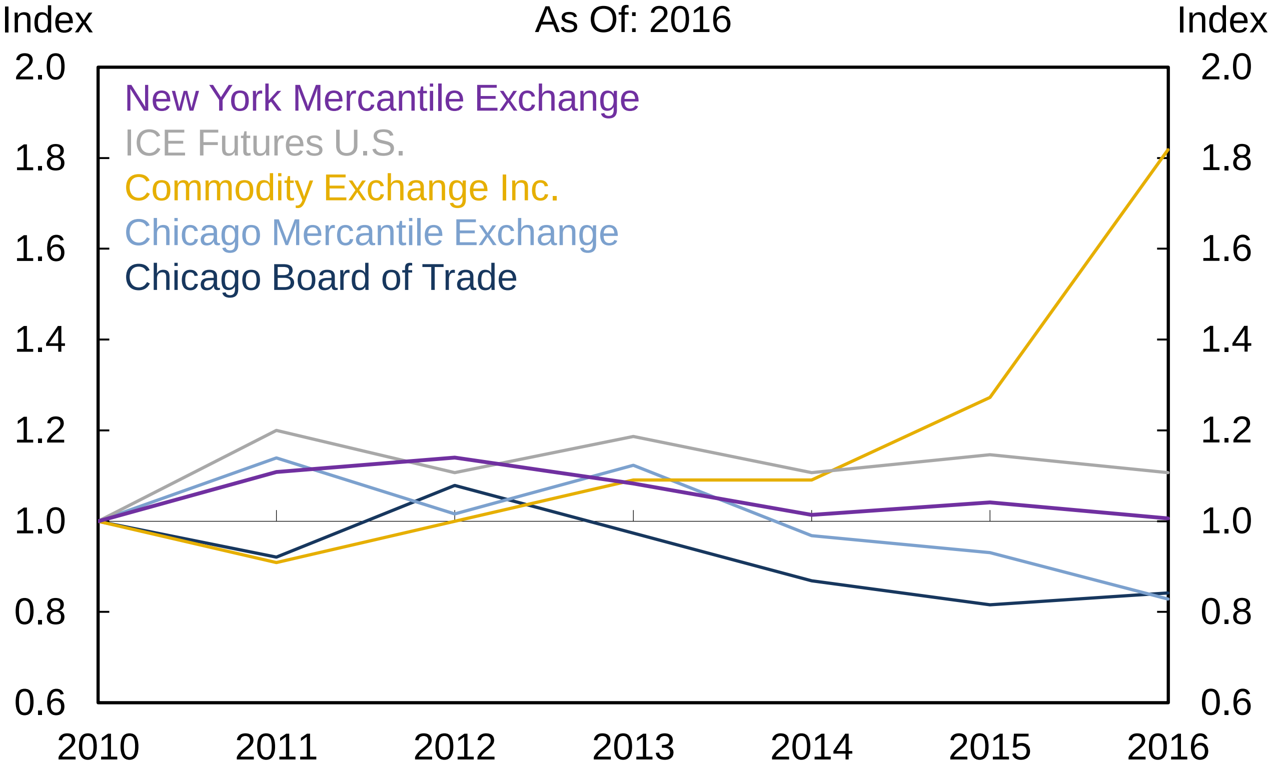
Source: CFTC

4.10.4 Normalized Futures Exchange Open Interest



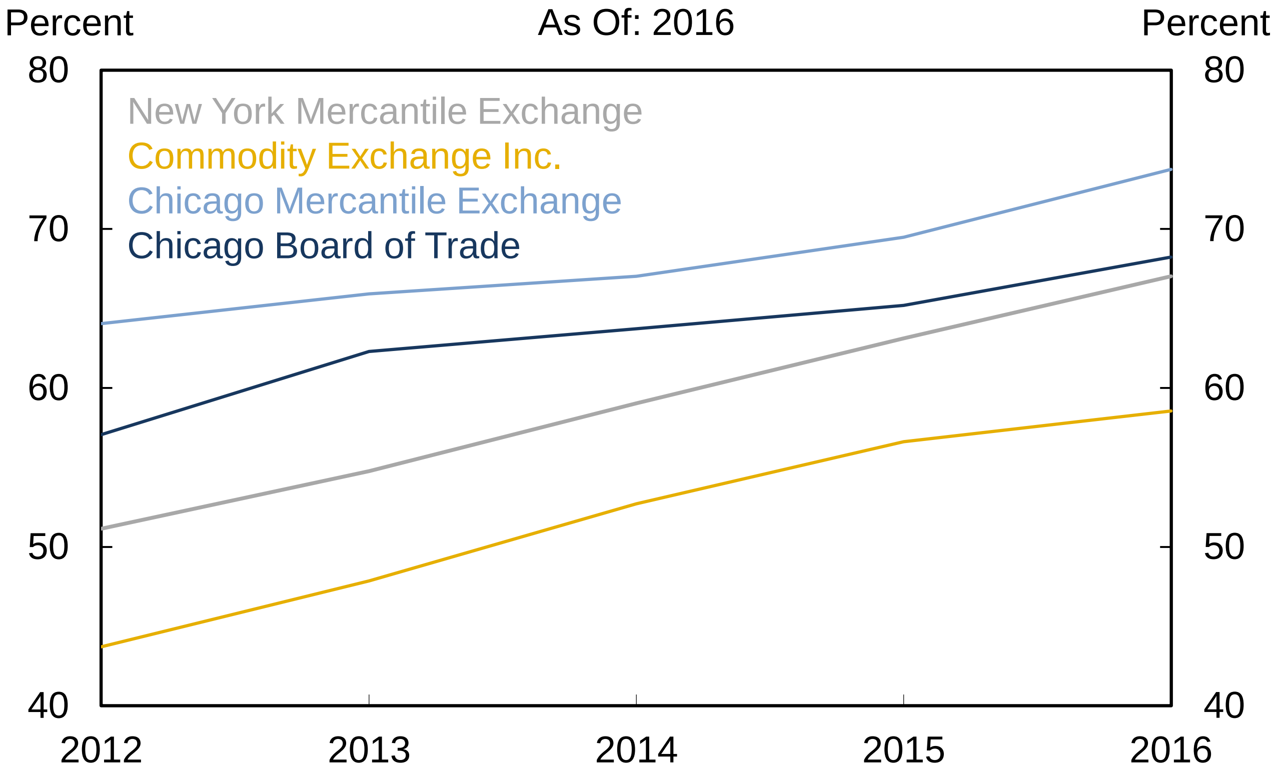
Source: CFTC

4.10.5 Normalized Futures Exchange Number of Products



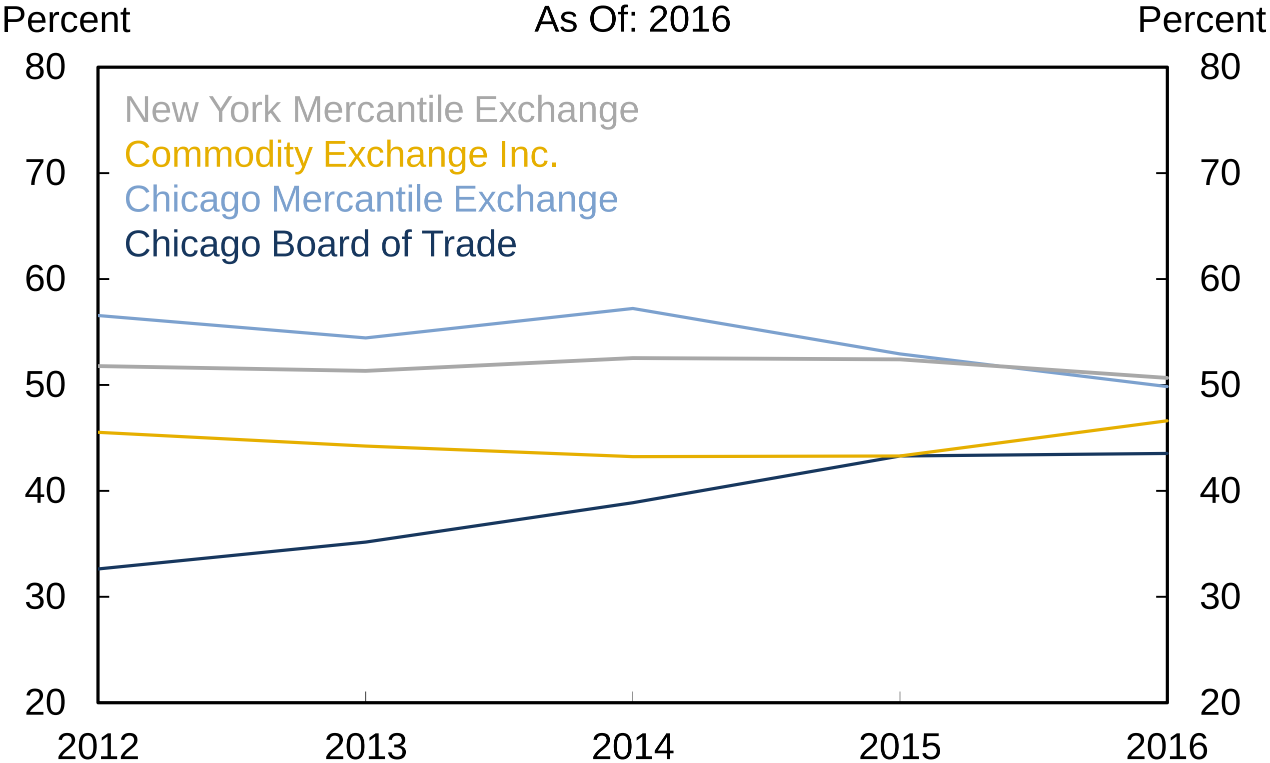
Source: CFTC

4.10.6 Automation in Futures Markets



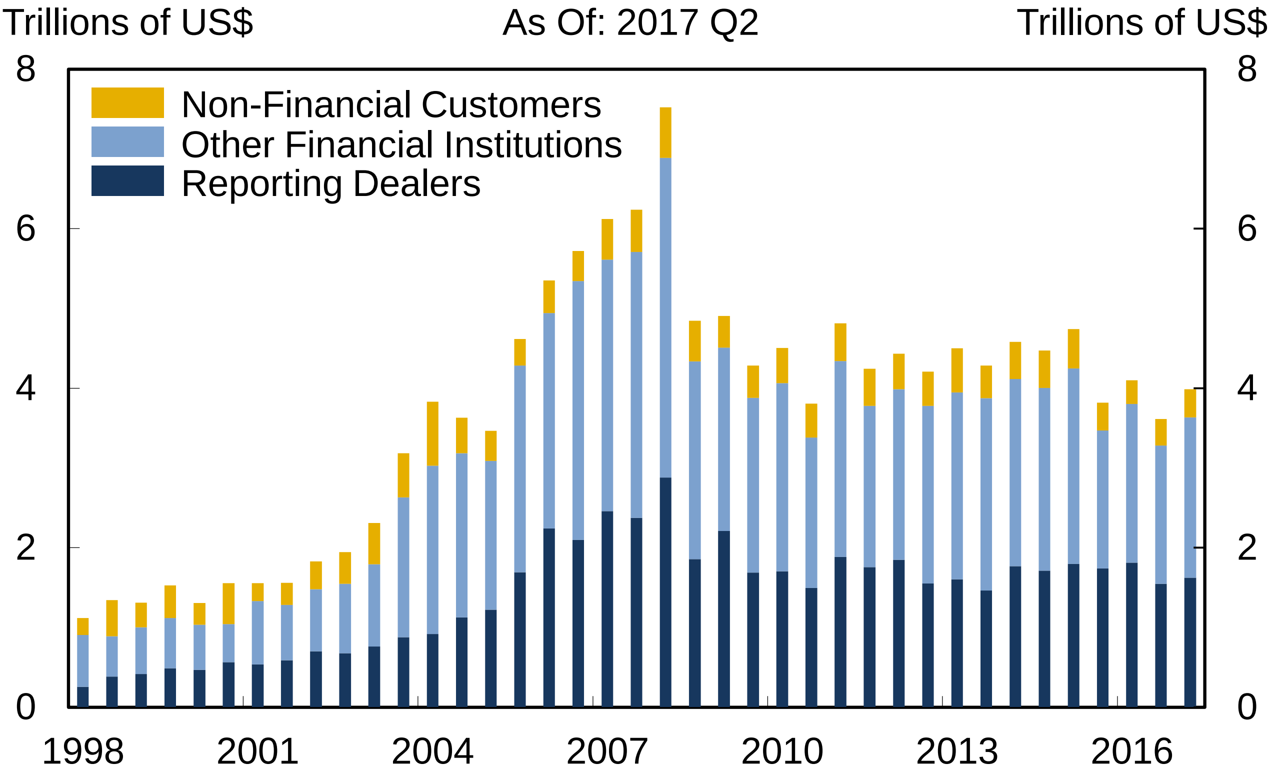
Source: CFTC

4.10.7 Automation in Options Markets



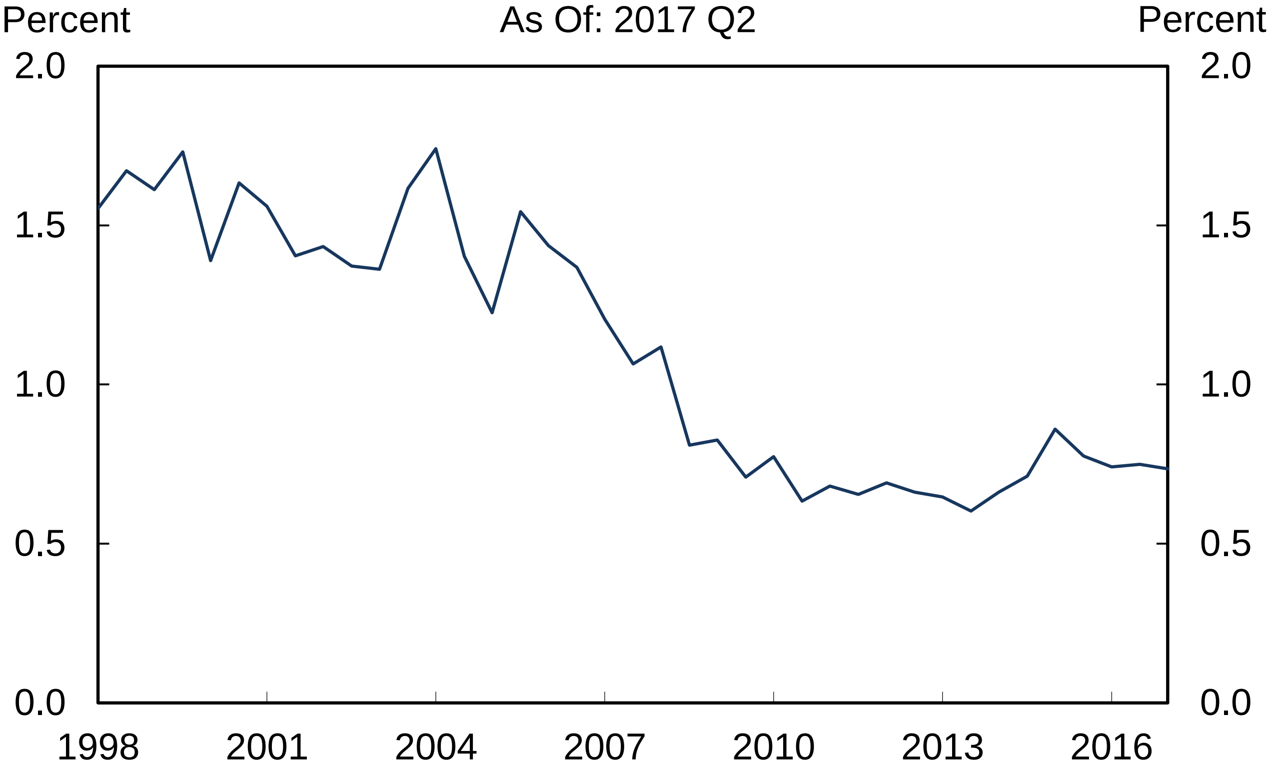
Source: CFTC

4.10.8 OTC Equity Options: Global Notional Outstanding



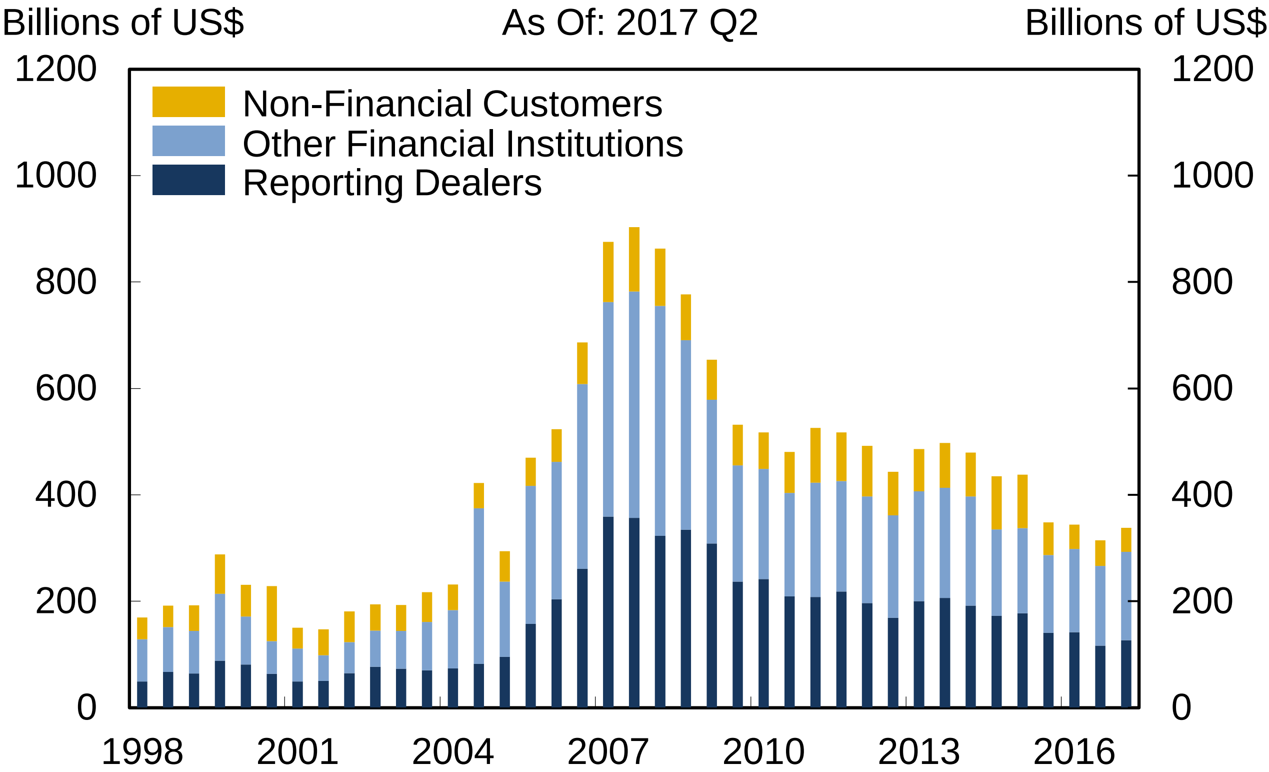
Source: BIS, Haver Analytics

4.10.9 OTC Equity Option Share of All OTC Derivatives



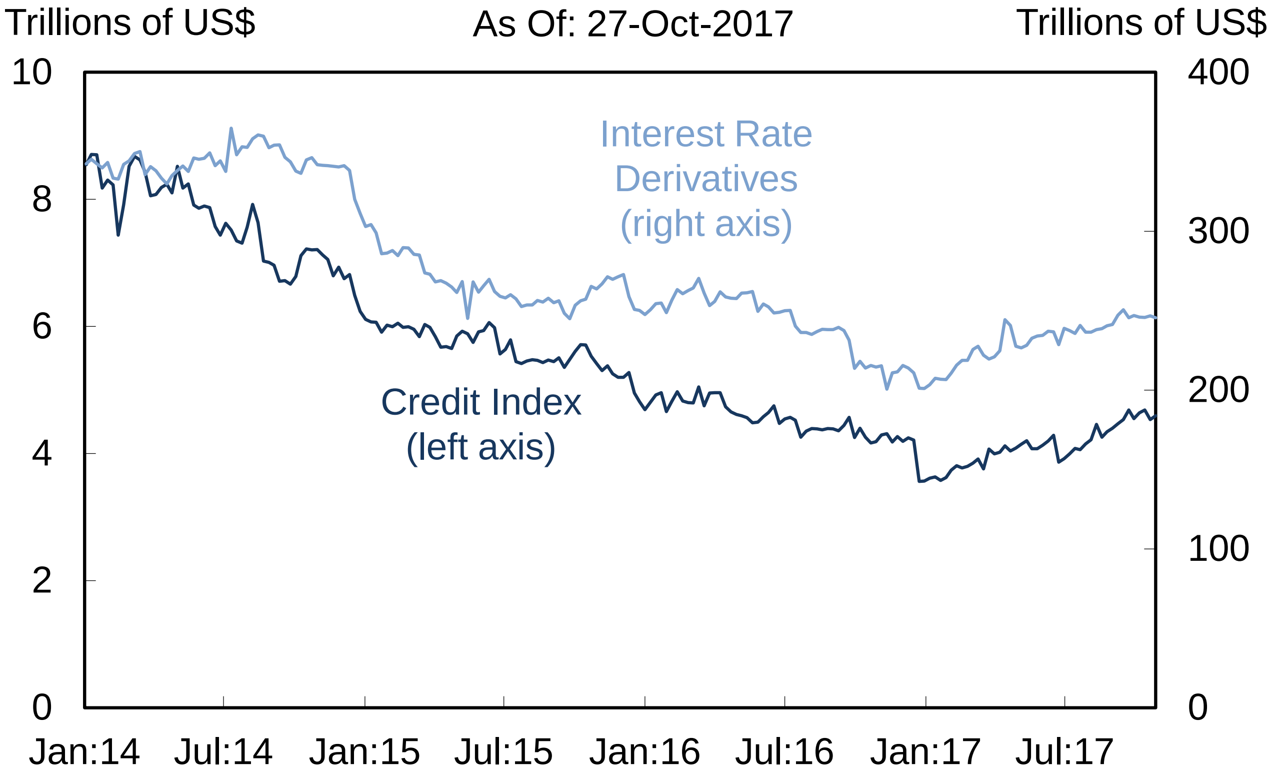
Source: BIS, Haver Analytics

4.10.10 OTC Equity Options: Global Market Value



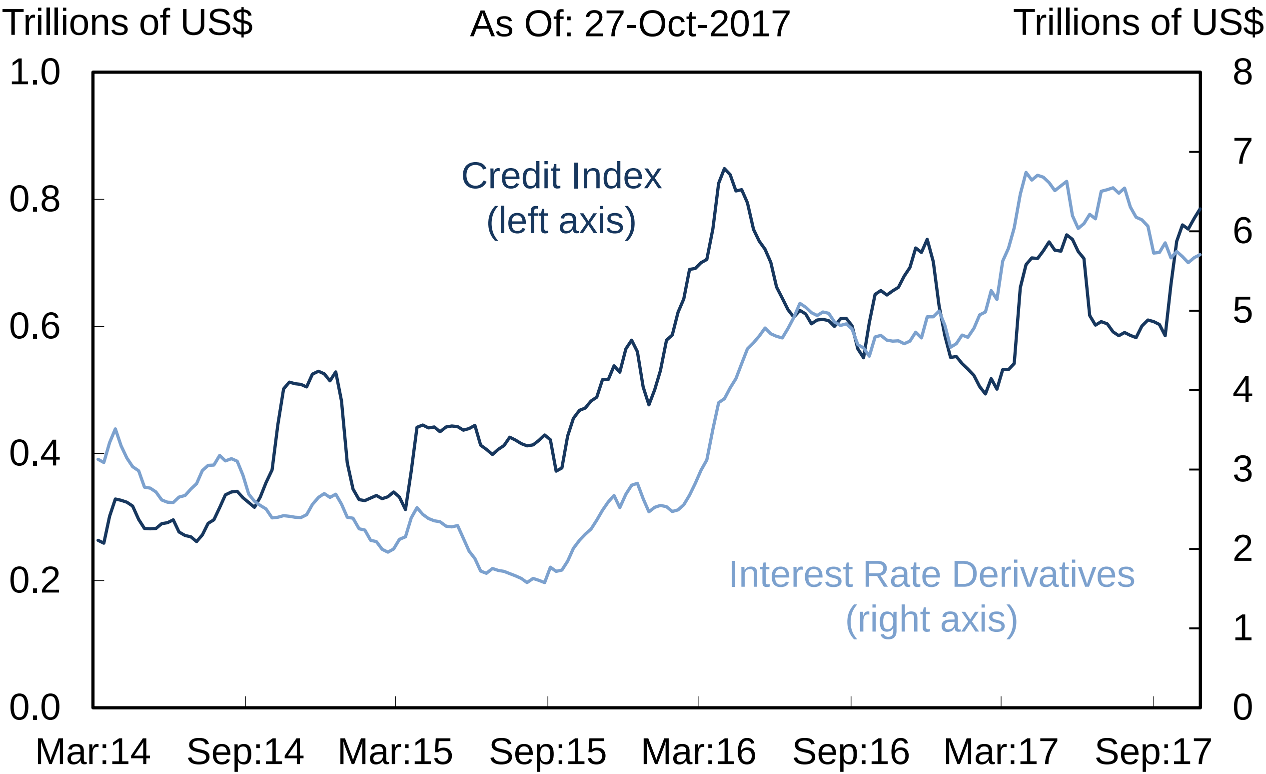
Source: BIS, Haver Analytics

4.10.11 Derivatives Notional Amount Outstanding



Source: CFTC

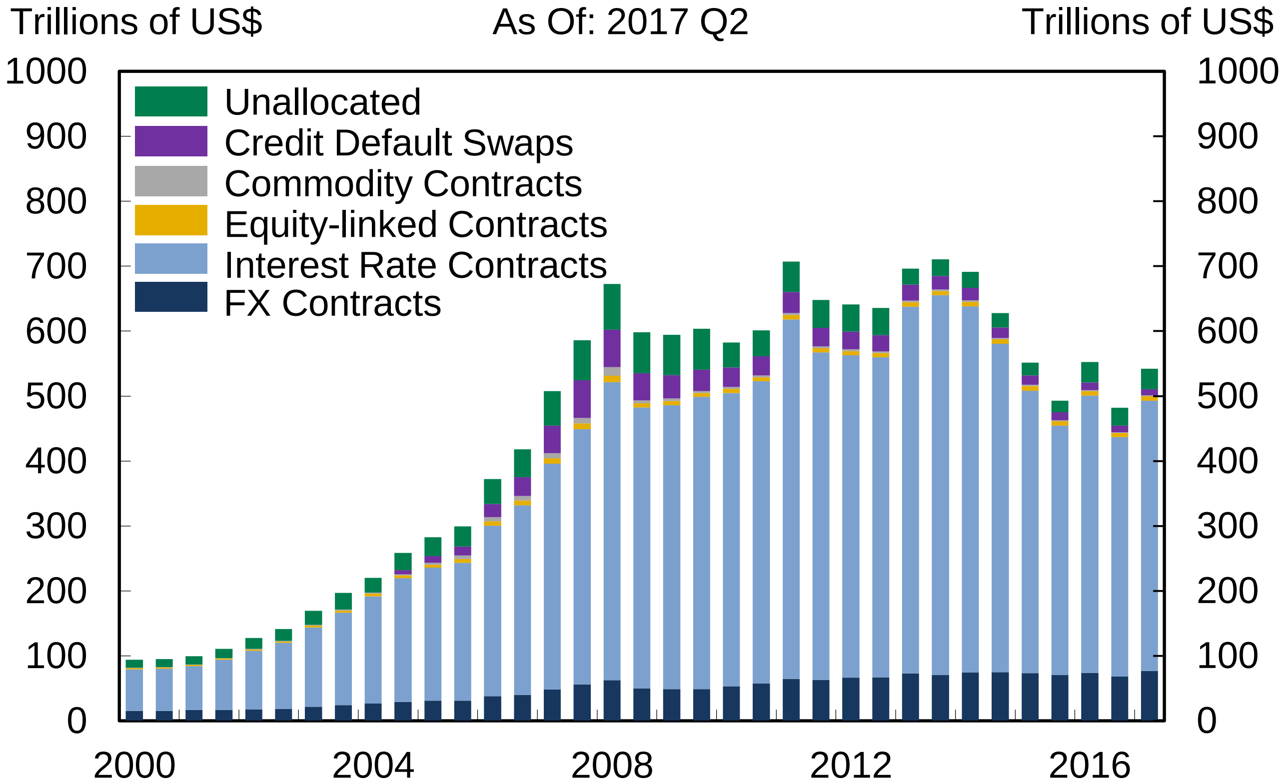
4.10.12 Derivatives Notional Volume



Source: CFTC

Note: 12-week moving averages.

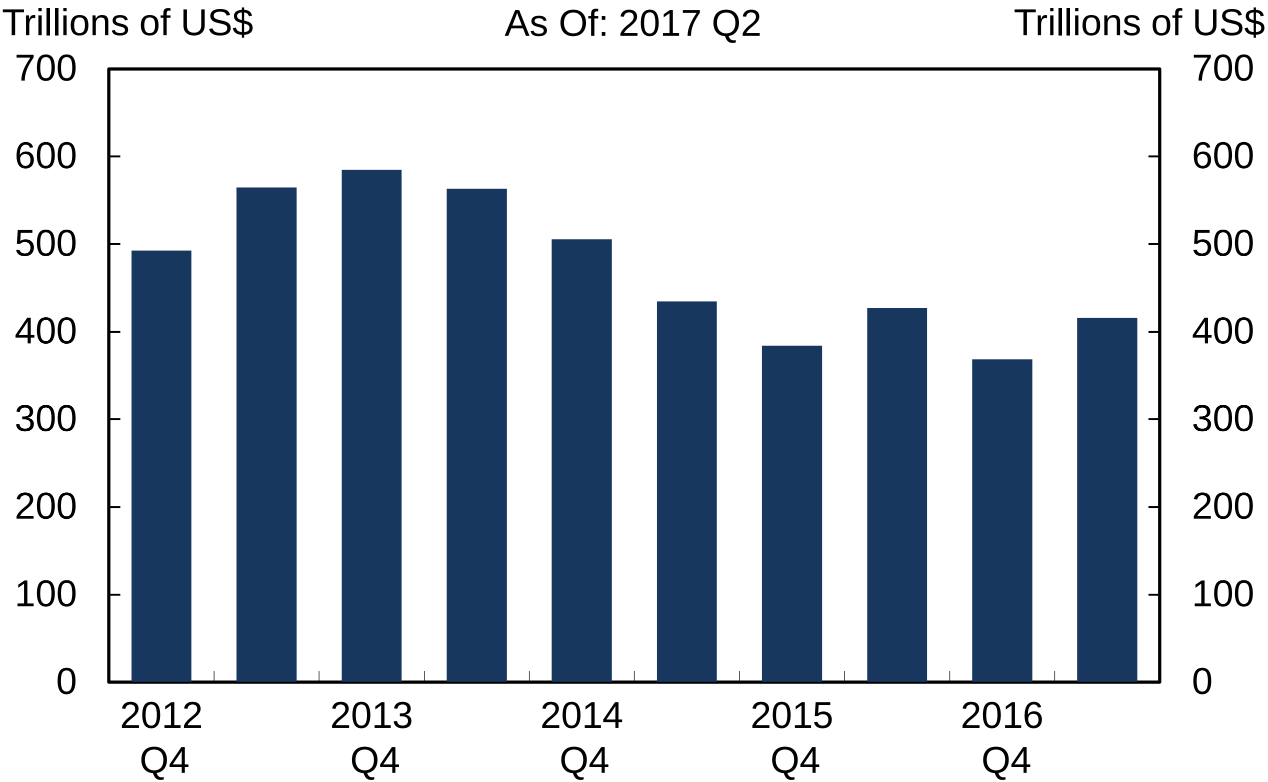
4.10.13 Global OTC Derivatives Market



Source: BIS, Haver Analytics

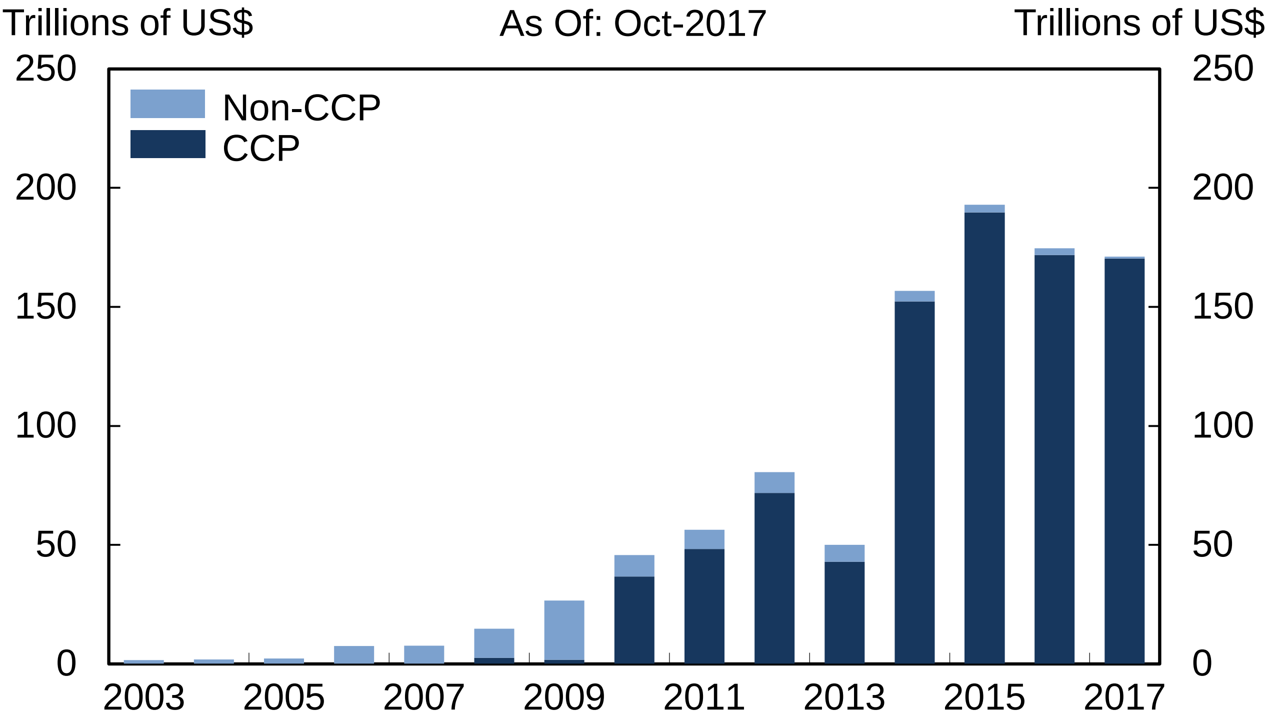
Note: Notional amounts.

4.10.14 Interest Rate Derivatives: Global Notional Outstanding



Source: BIS, Haver Analytics

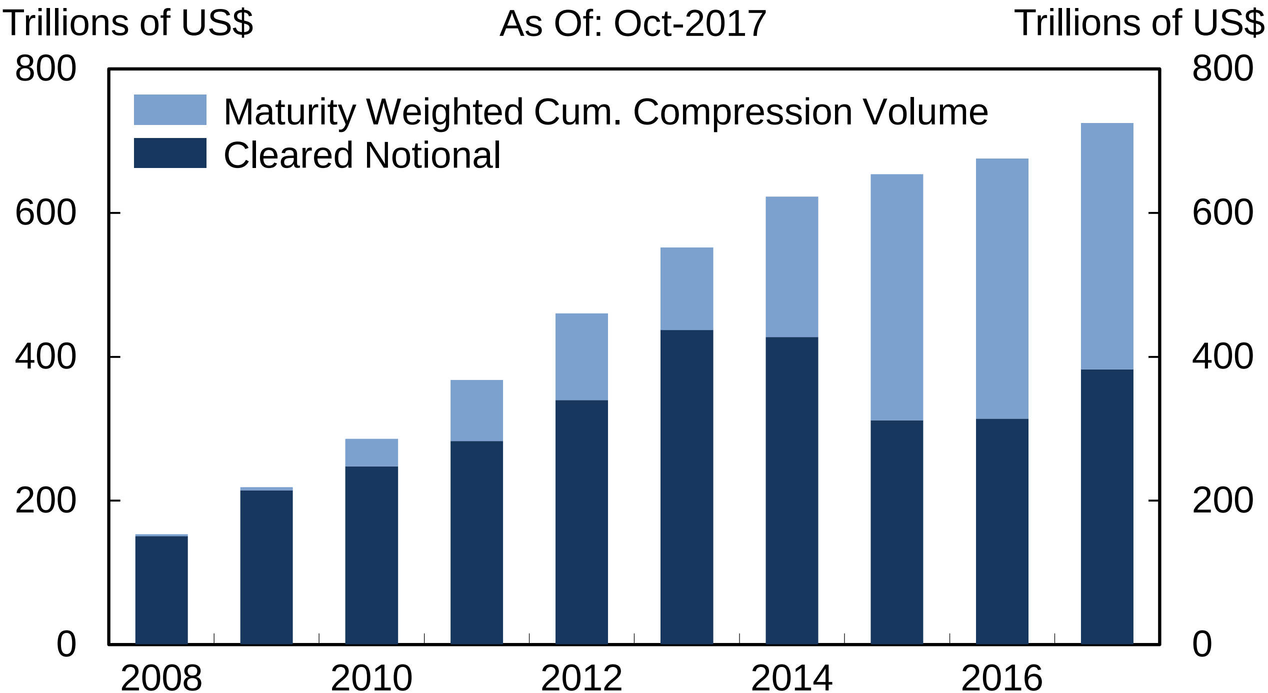
4.10.15 Interest Rate Derivative Compression Volume



Source: TriOptima

Note: Gross notional is represented as single-counted for notional compressed outside of a CCP and double-counted for notional compressed inside of a CCP.

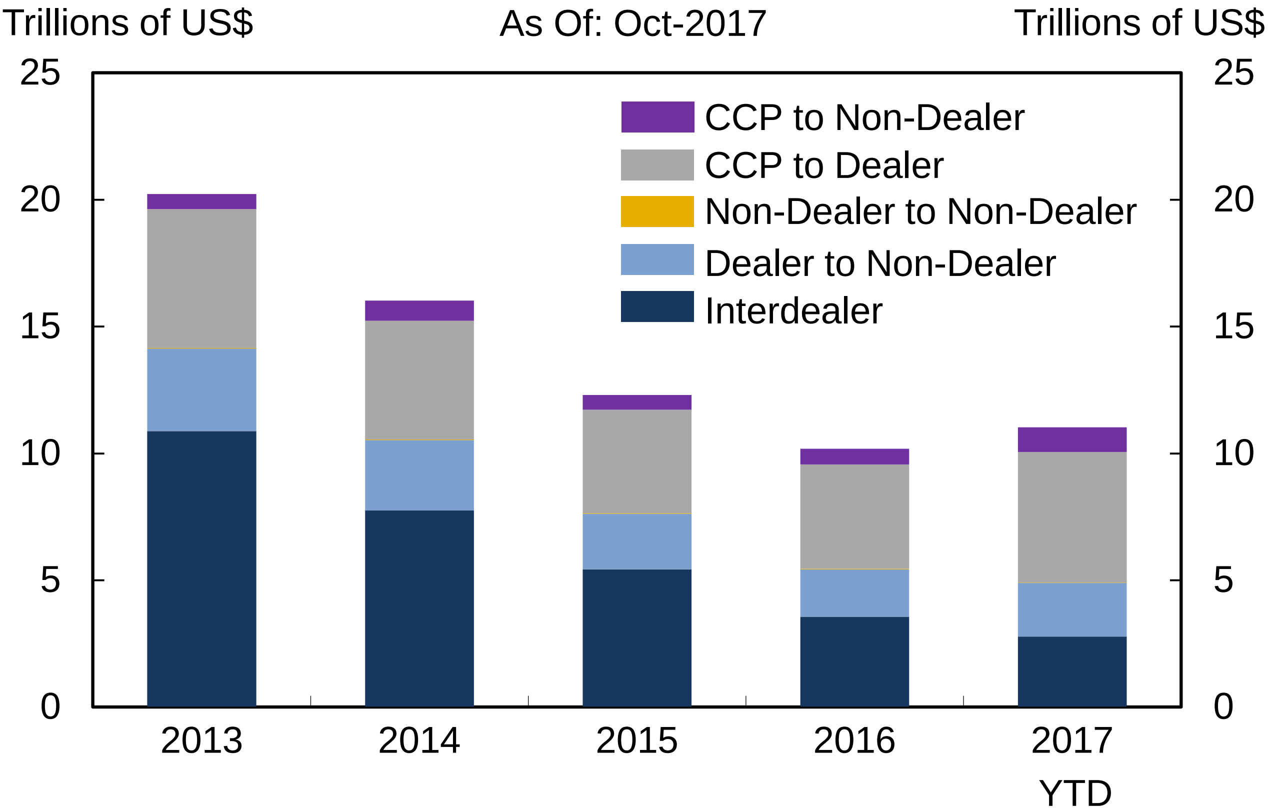
4.10.16 Global Cleared OTC Interest Rate Derivatives



Source: ClarusFT CCPView, TriOptima, LCH.SwapClear

Note: Maturity weighted cumulative compression volume is calculated as the sum of the current and previous year's compression volume, estimating with two year average maturity for the compressed trades. 2017 data is year-to-date.

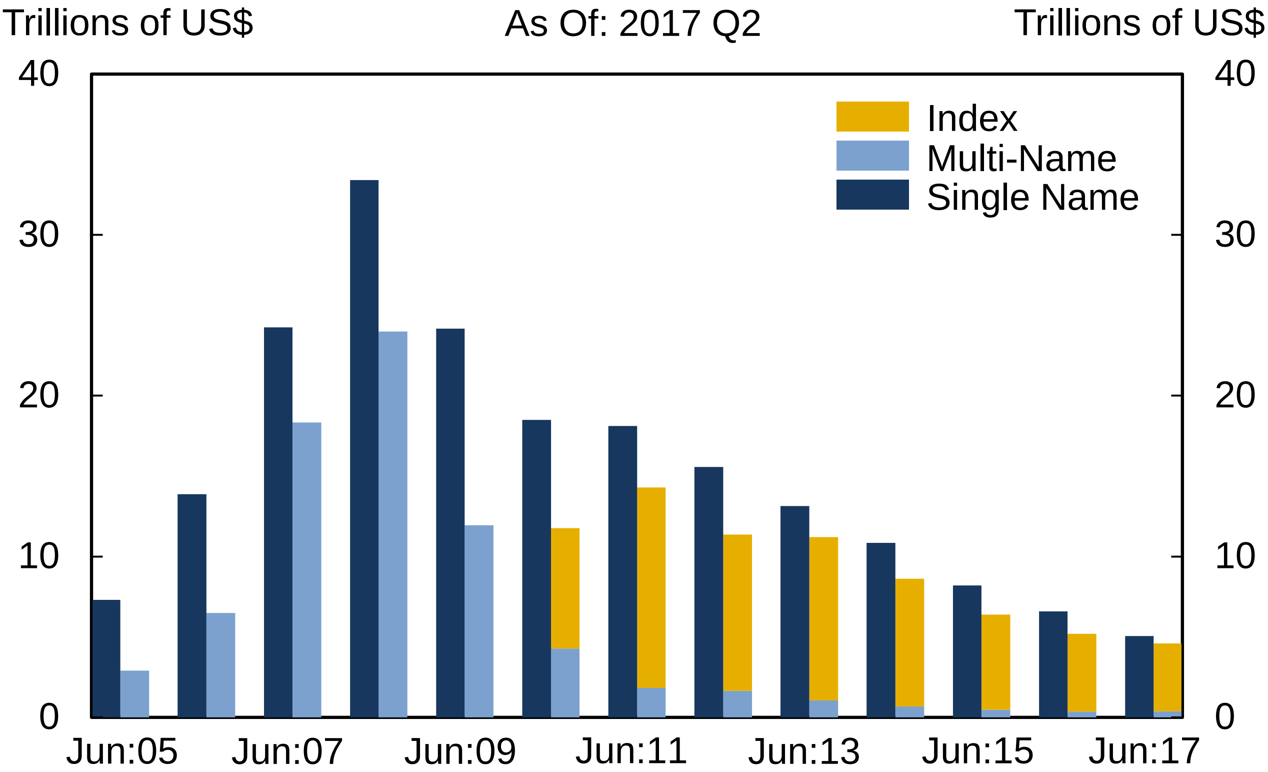
4.10.17 Credit Derivatives by Counterparty



Source: DTCC

Note: Gross notional outstanding.

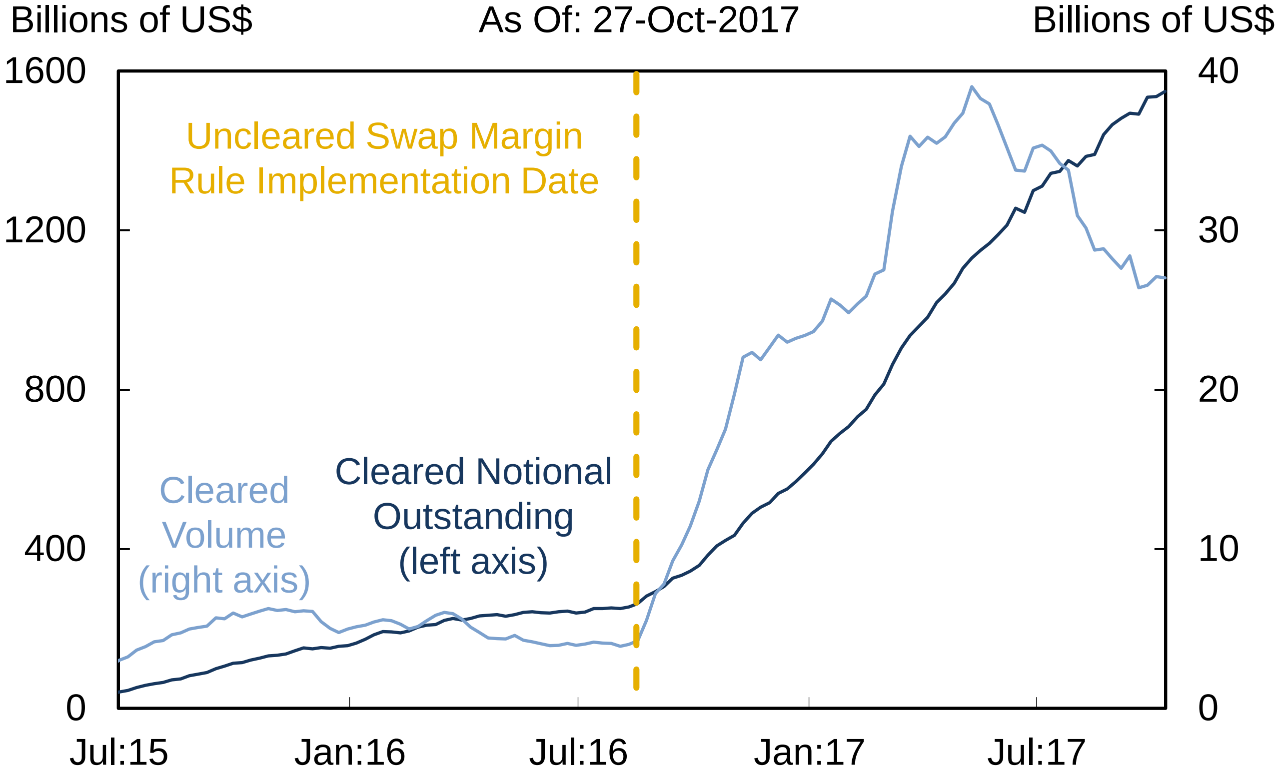
4.10.18 Global Credit Derivatives by Product



Source: BIS

Note: Gross notional outstanding.

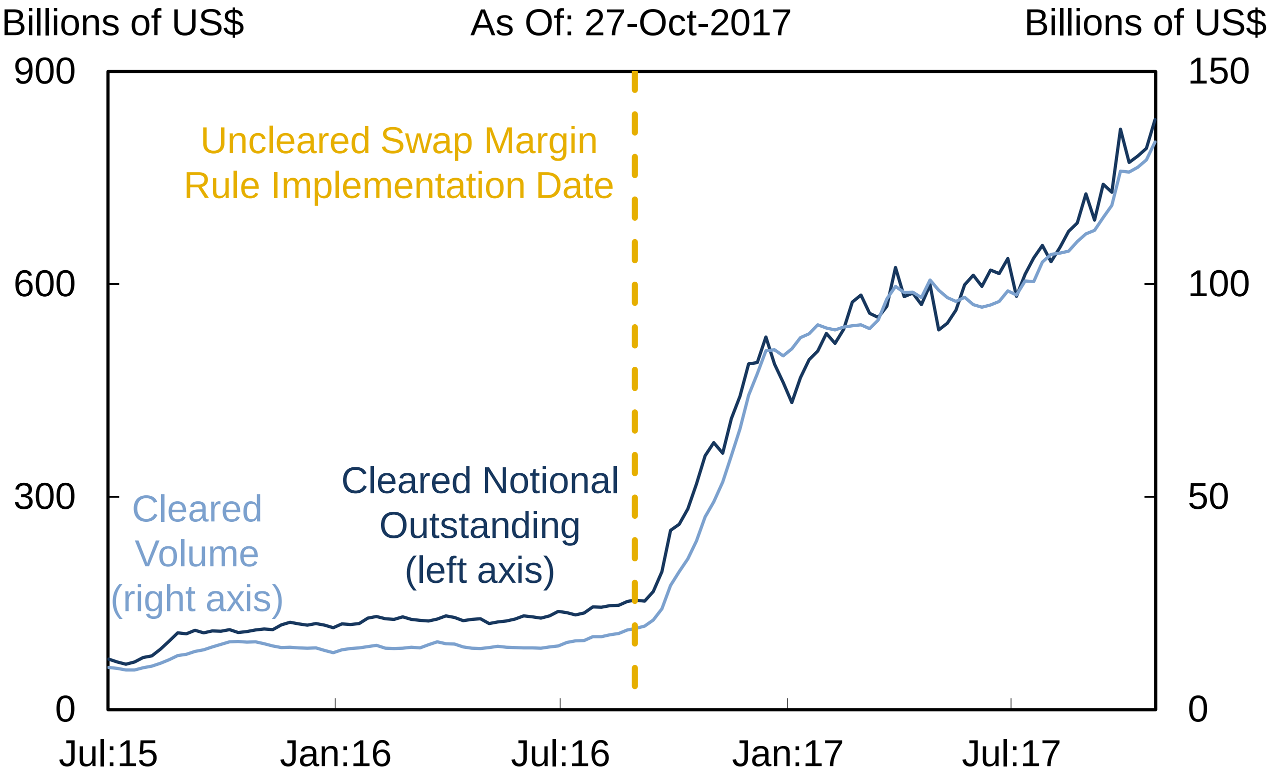
4.10.19 Interest Rate Derivatives Inflation Swap Clearing



Source: ClarusFT CCPView

Note: 12-week moving averages for volume data.

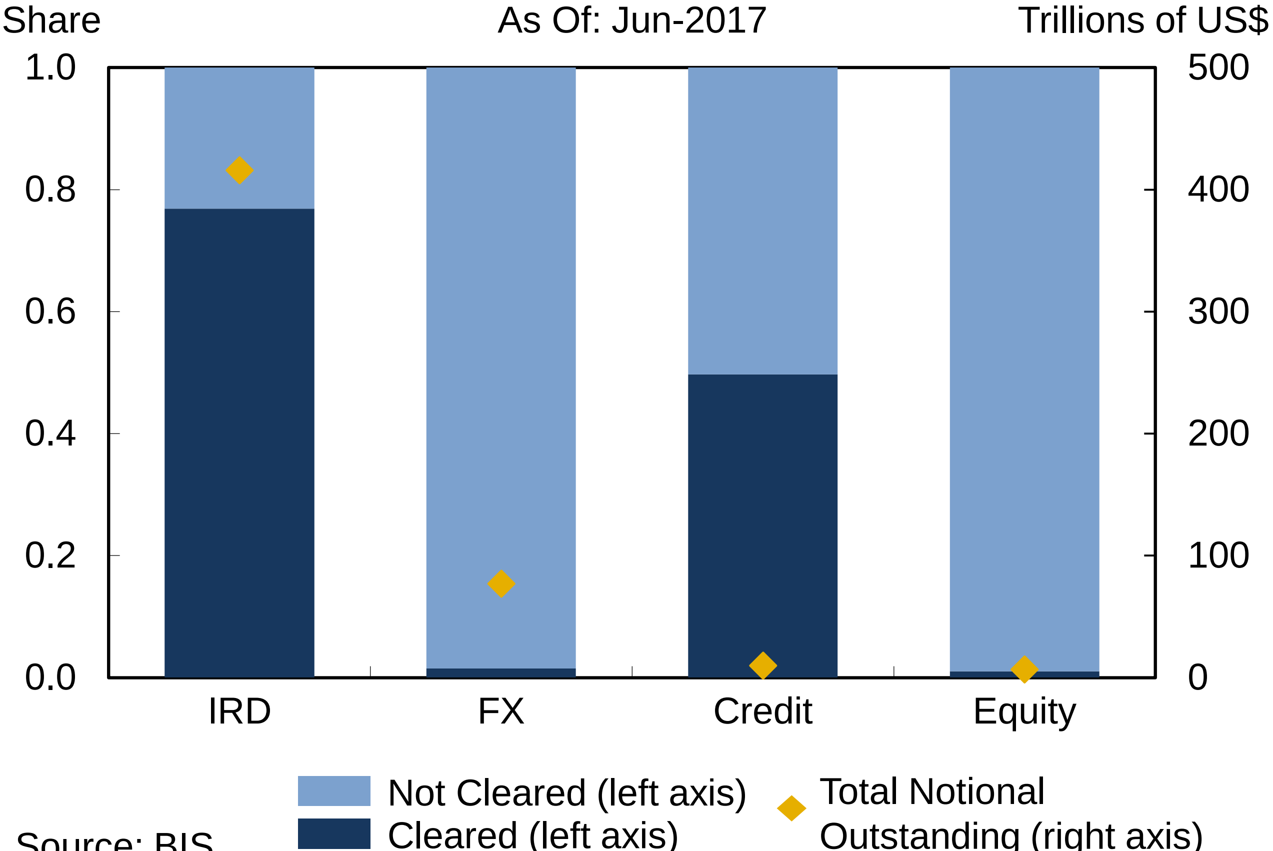
4.10.20 FX Non-Deliverable-Forward Clearing



Note: 12-week moving averages for volume data.

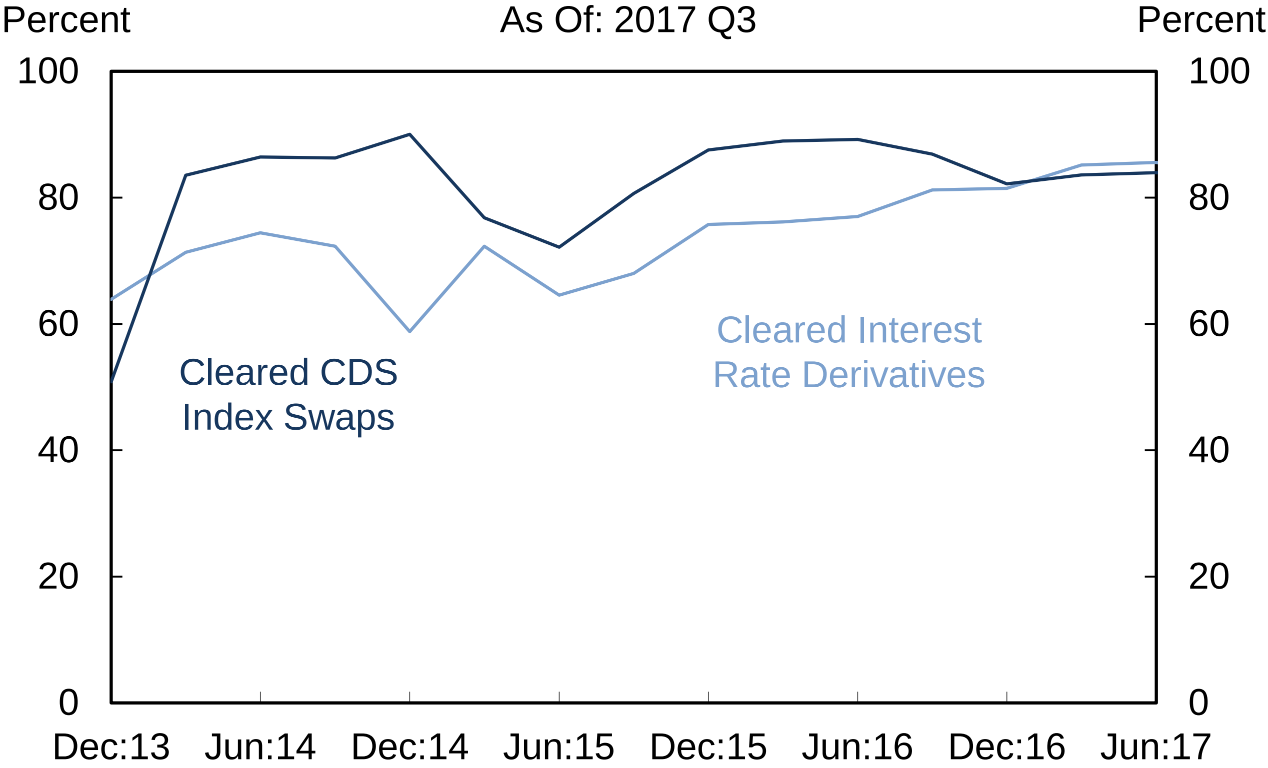
Source: ClarusFT CCPView

4.10.21 Global OTC Central Clearing Market Share



Source: BIS

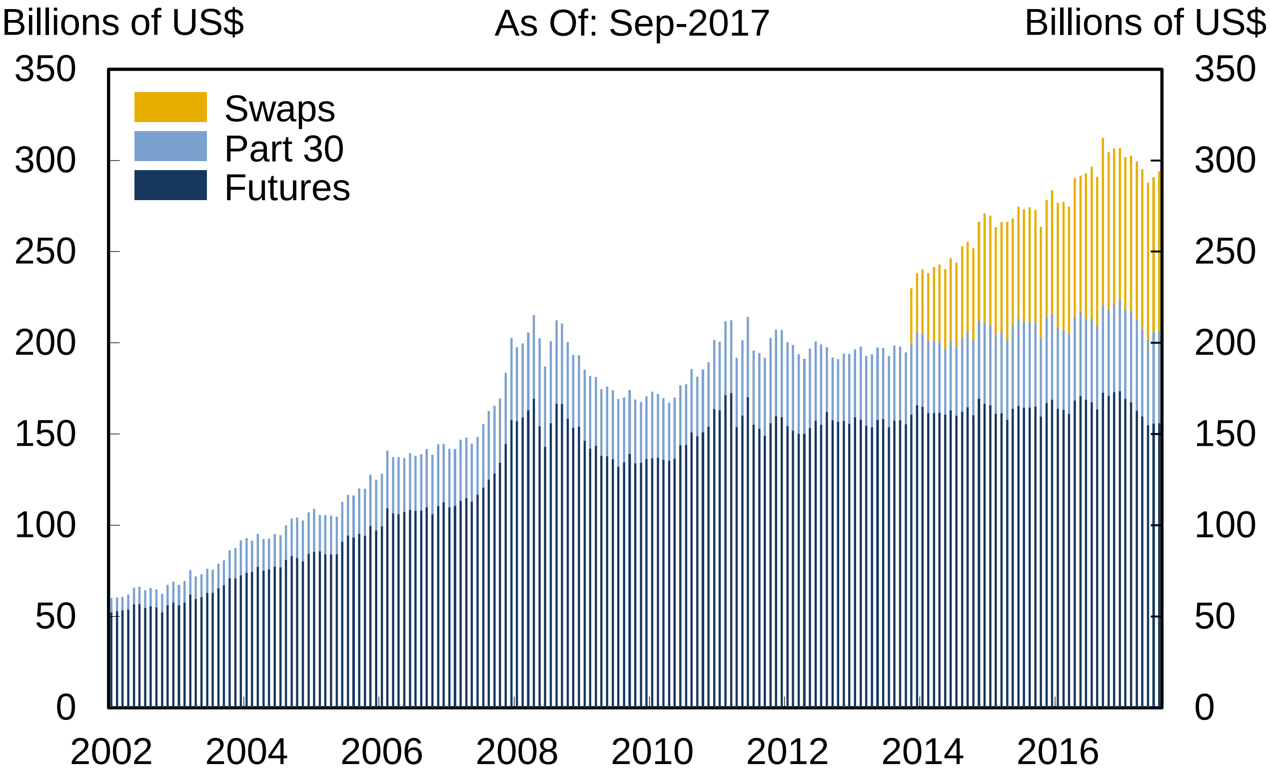
4.10.22 U.S. Central Clearing Market Share



Source: CFTC

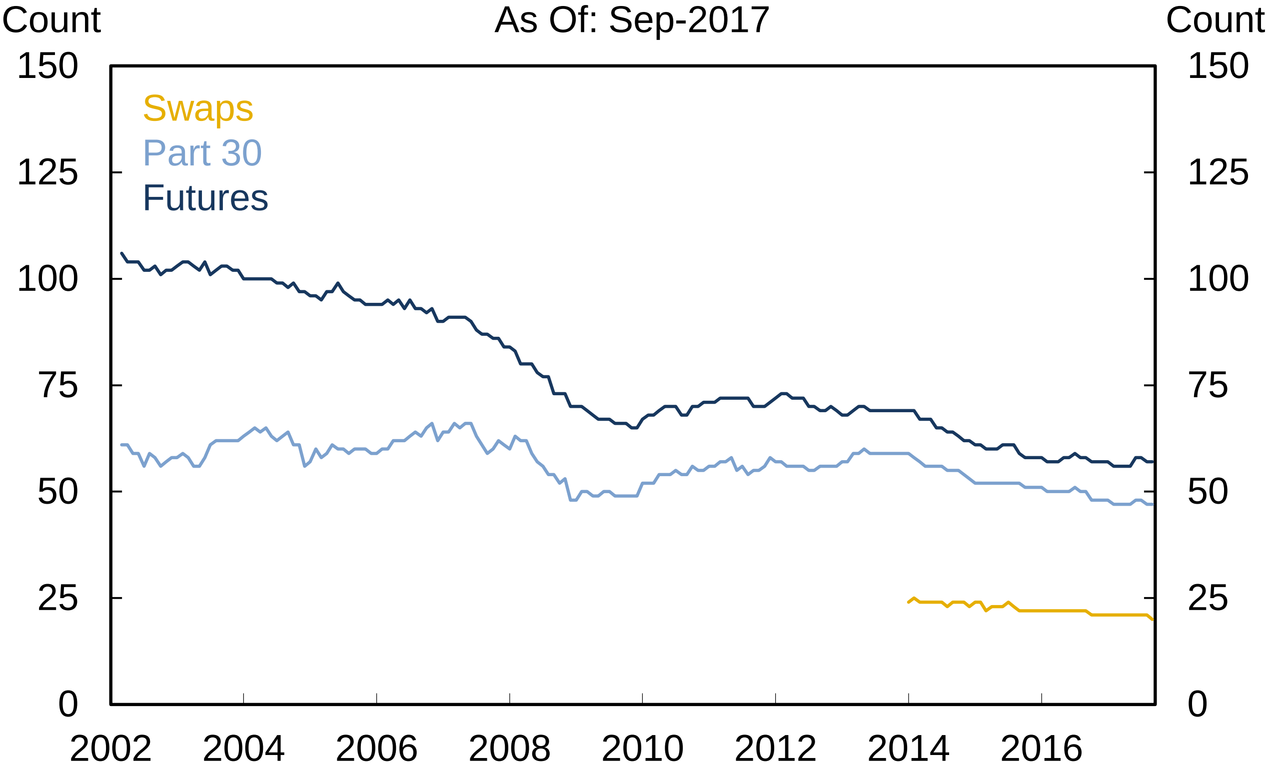
Note: Percentage of transaction dollar volume.

4.10.23 Margin Funds Held at FCMs



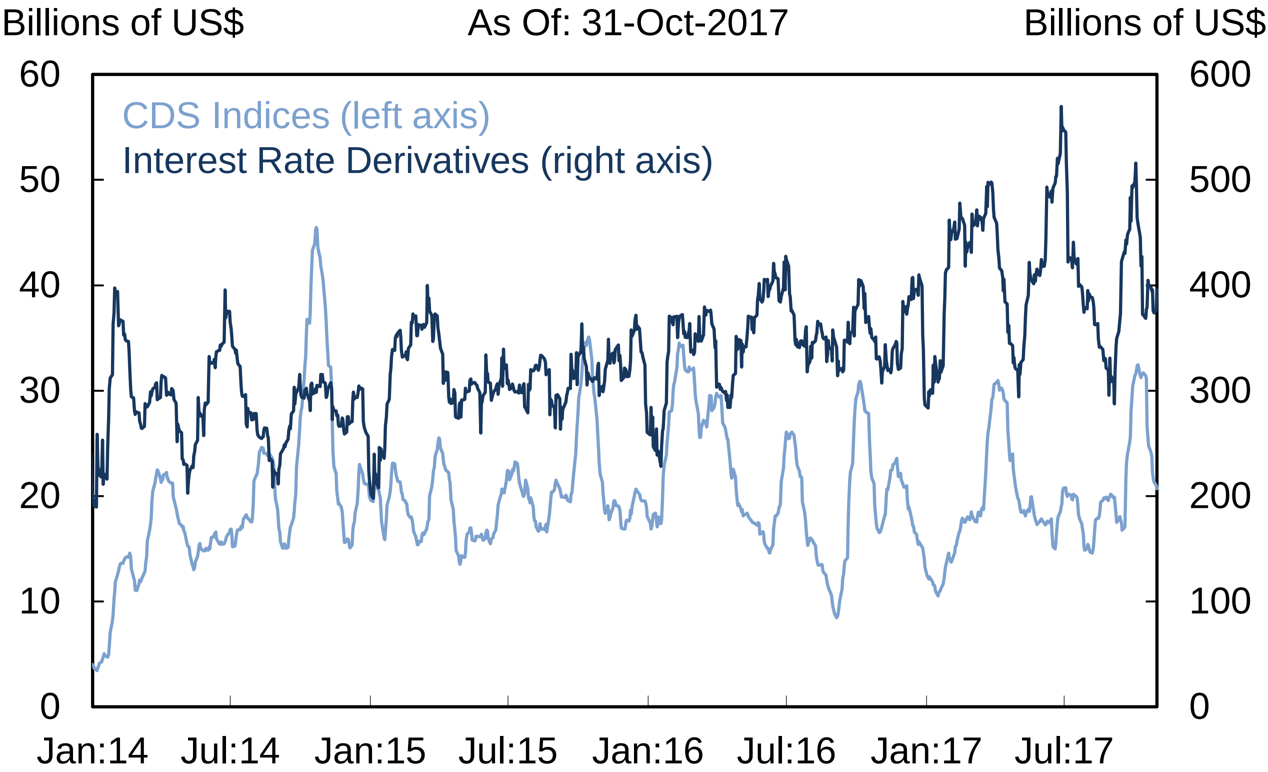
Source: CFTC, FIA

4.10.24 FCMs Holding Client Funds



Source: CFTC, FIA

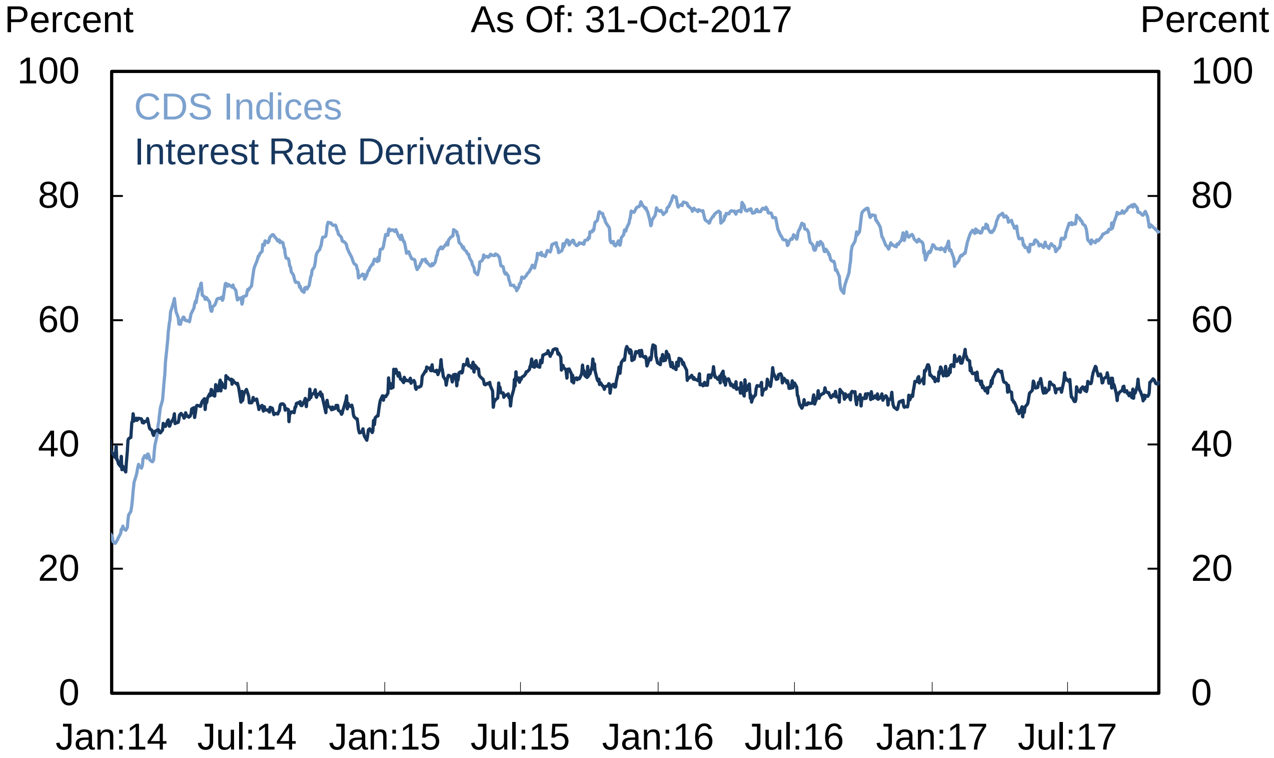
4.10.25 U.S. On-SEF Trading Volume



Source: ISDA SwapsInfo

Note: 20-day moving averages.

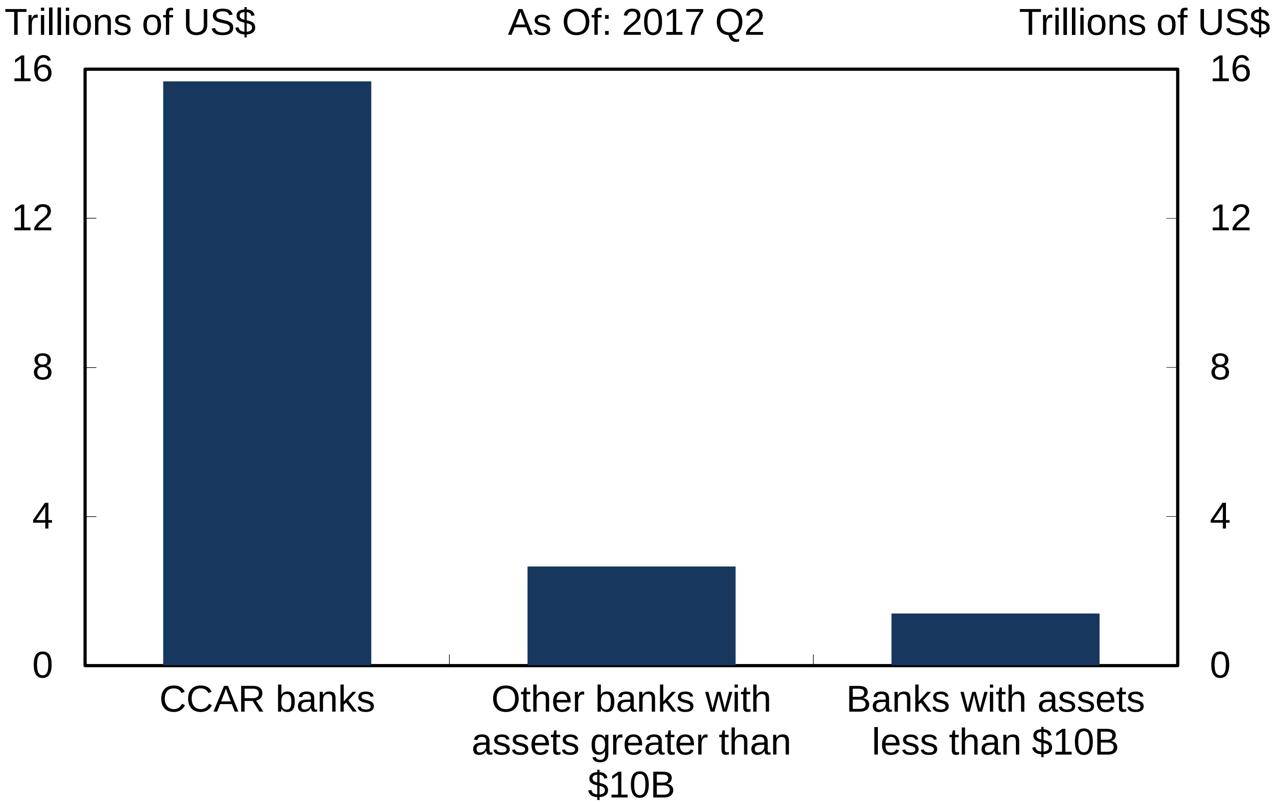
4.10.26 U.S. On-SEF Trading Share



Note: Share of notional volume. 20-day moving averages.

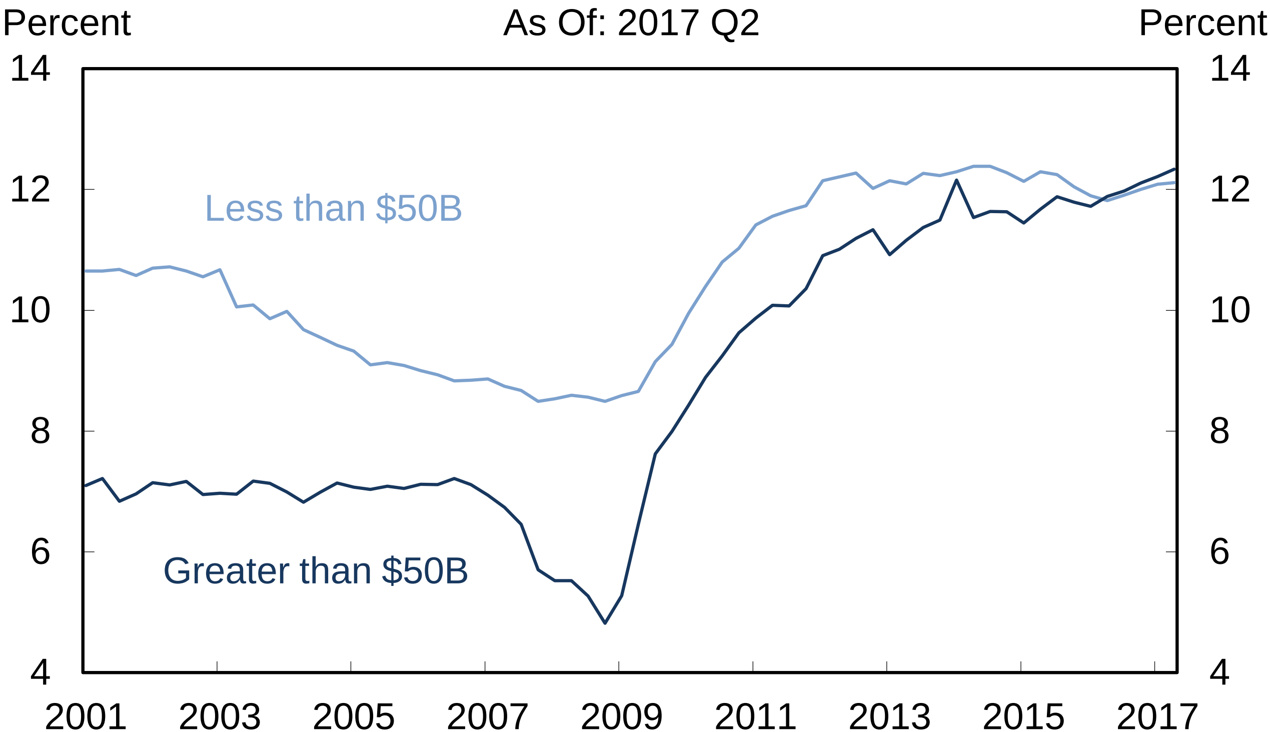
Source: ISDA SwapsInfo

4.11.1 BHC Total Assets



Source: FR Y-9C

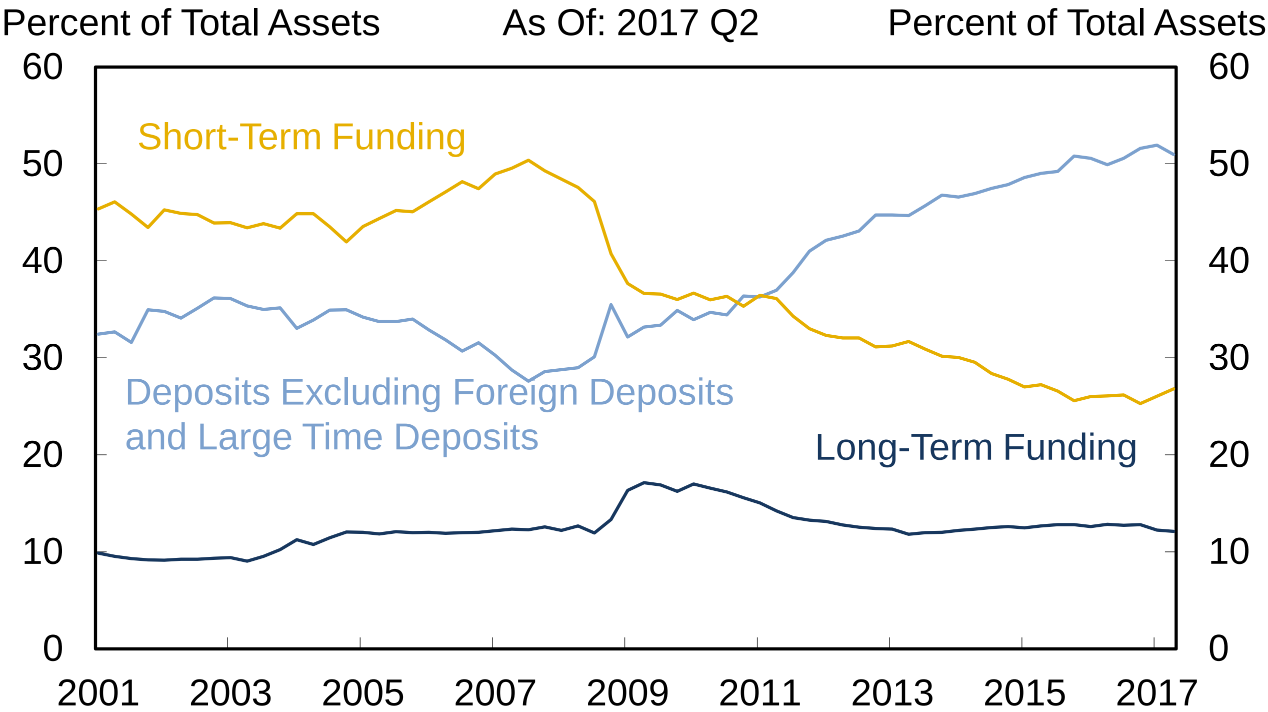
4.11.2 Common Equity Tier 1 Ratios



Source: FR Y-9C

Note: Prior to 2014:Q1, the numerator of the common equity tier 1 ratio is tier 1 common capital. Beginning in 2014:Q1 for advanced approaches BHCs and in 2015:Q1 for all other BHCs, the numerator is common equity tier 1 capital.

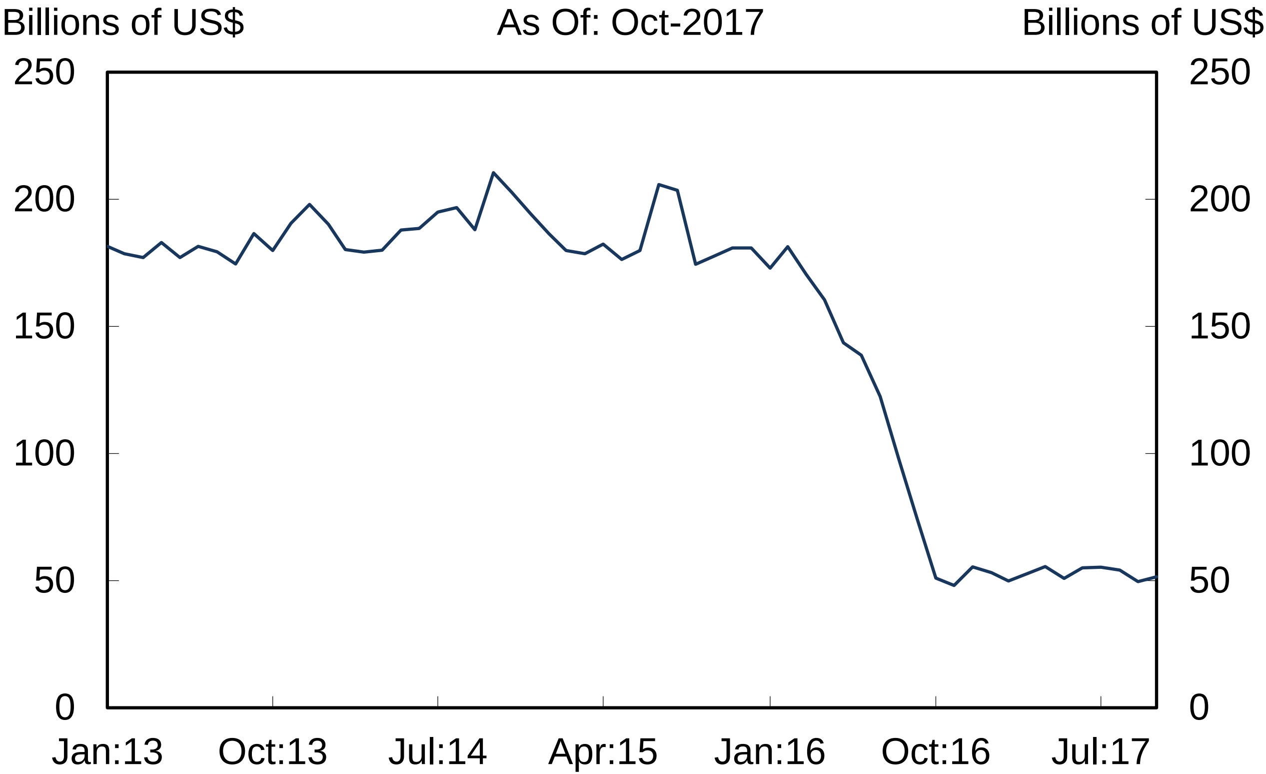
4.11.3 Selected Sources of Funding at CCAR Banks



Note: Long-term funding includes other borrowed money, subordinated notes, and large time deposits with maturities >1 year. Short-term funding includes such liabilities with maturities <1 year plus trading liabilities, repos, CP, and foreign deposits.

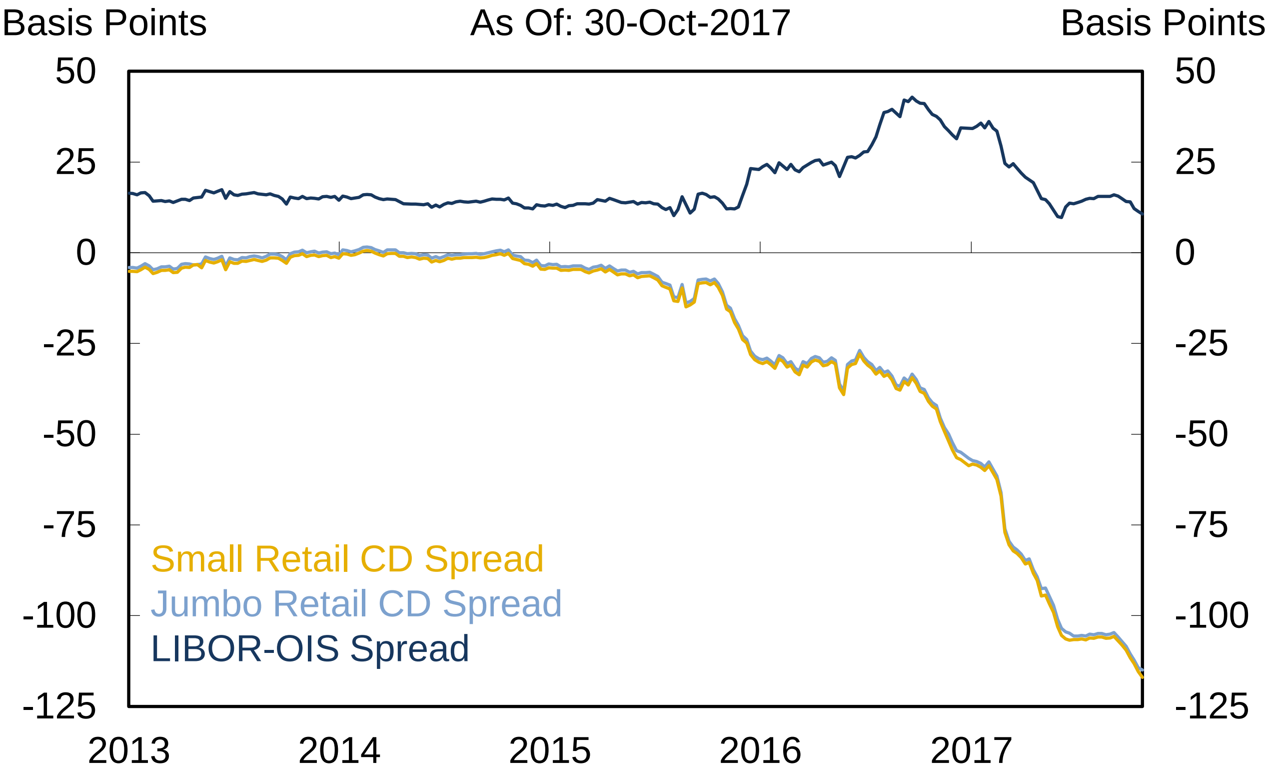
Source: FR Y-9C

4.11.4 Prime Institutional MMF Funding for G-SIBs



Source: SEC, OFR

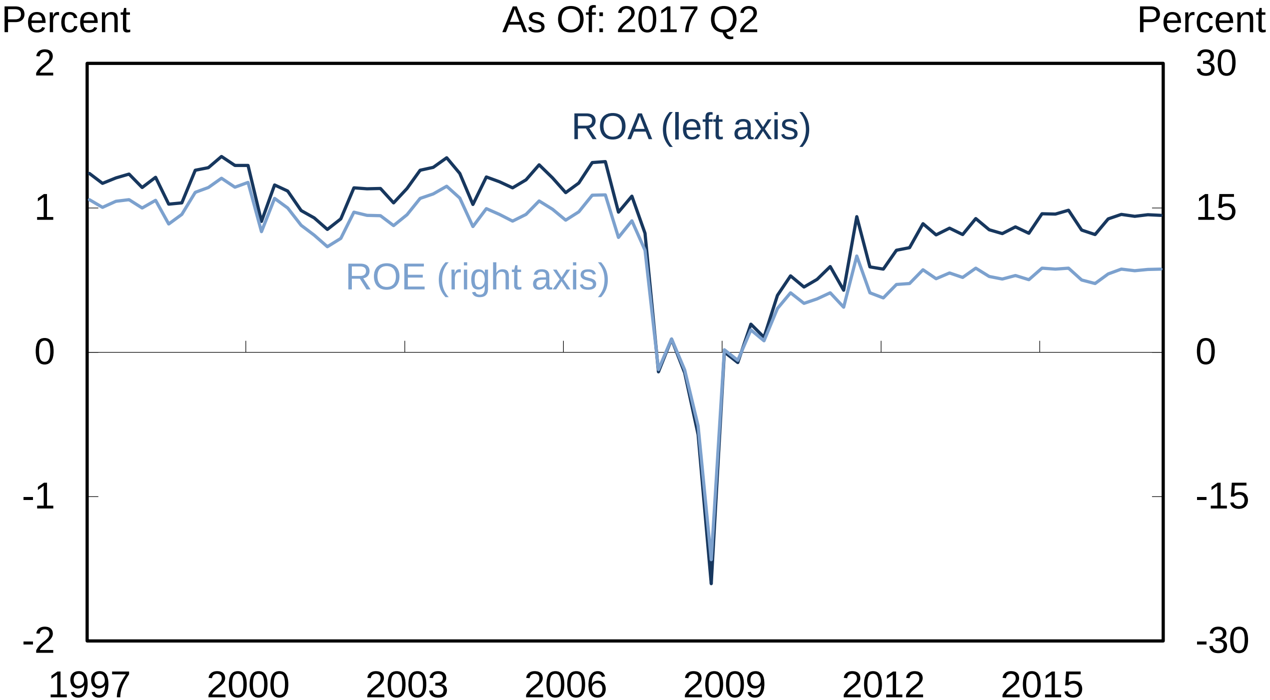
4.11.5 LIBOR and Deposit Rate Spreads to OIS



Source: FDIC, Federal Reserve Bank of St. Louis, Bloomberg, L.P.

Note: 3-month CD and LIBOR spreads to OIS.

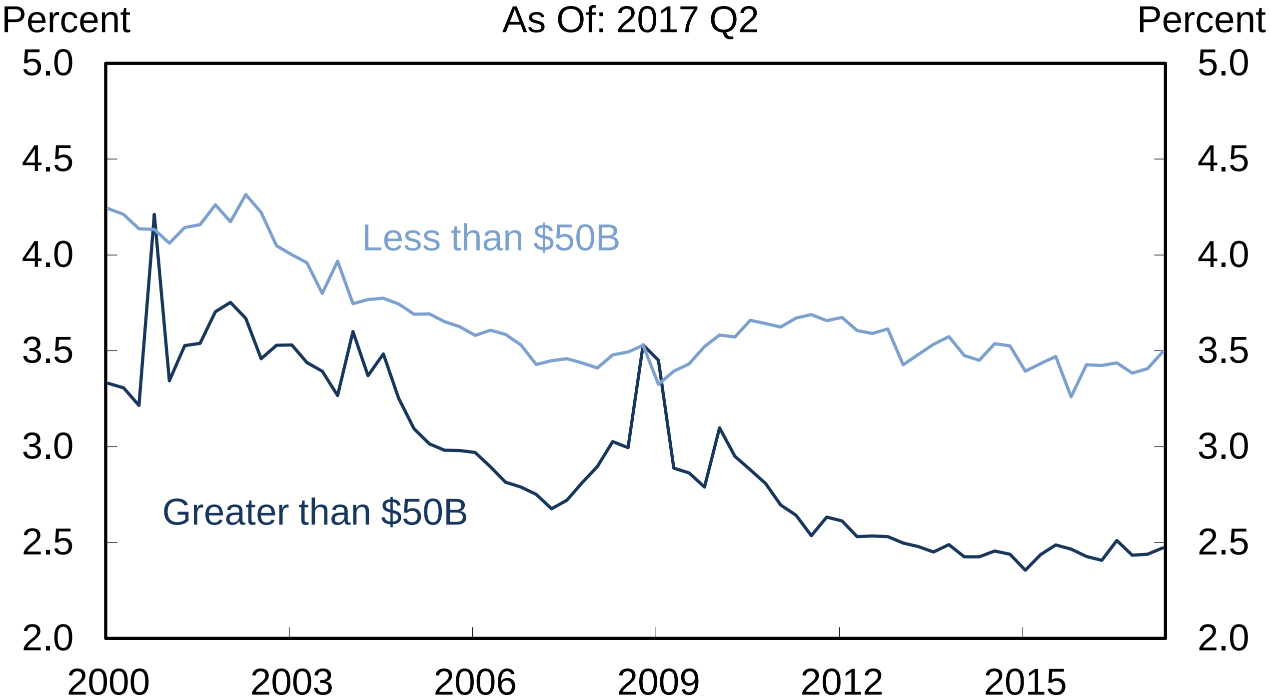
4.11.6 Return on Equity and Return on Assets



Source: FR Y-9C

Note: Return on equity is equal to net income divided by average equity. Return on assets is equal to net income divided by average assets.

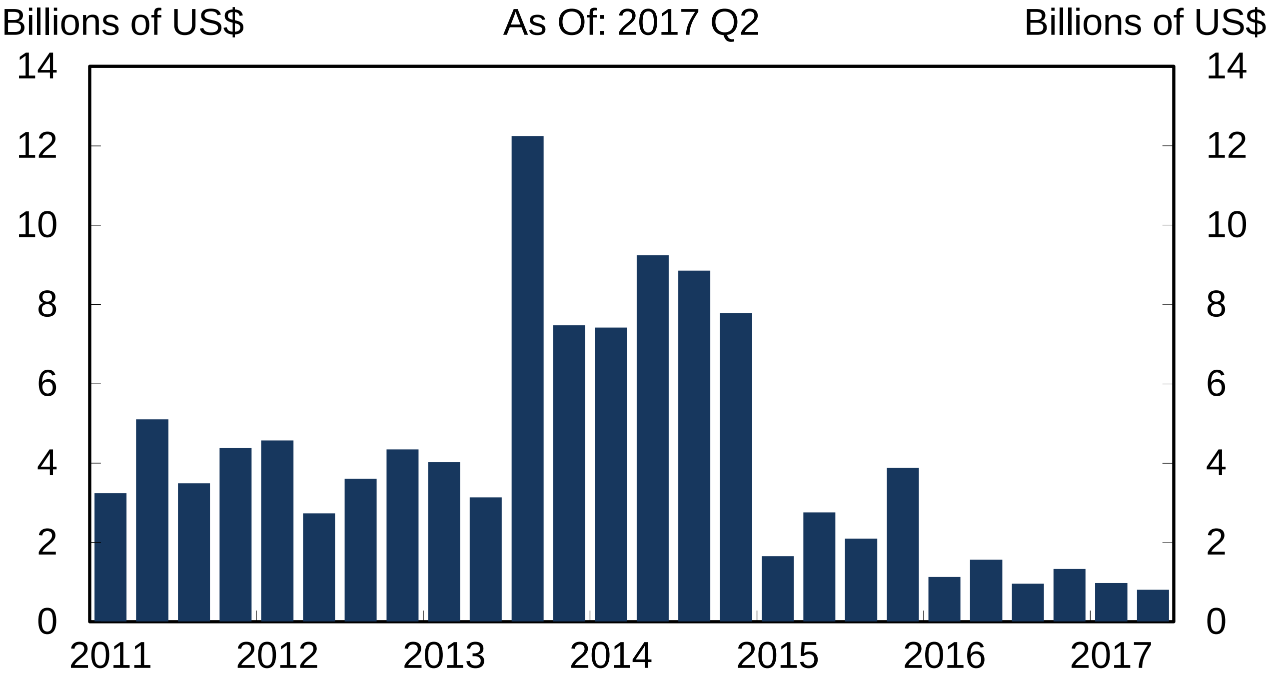
4.11.7 Net Interest Margins



Source: FR Y-9C

Note: Net interest margin is equal to net interest income divided by the quarterly average of interest-earning assets.

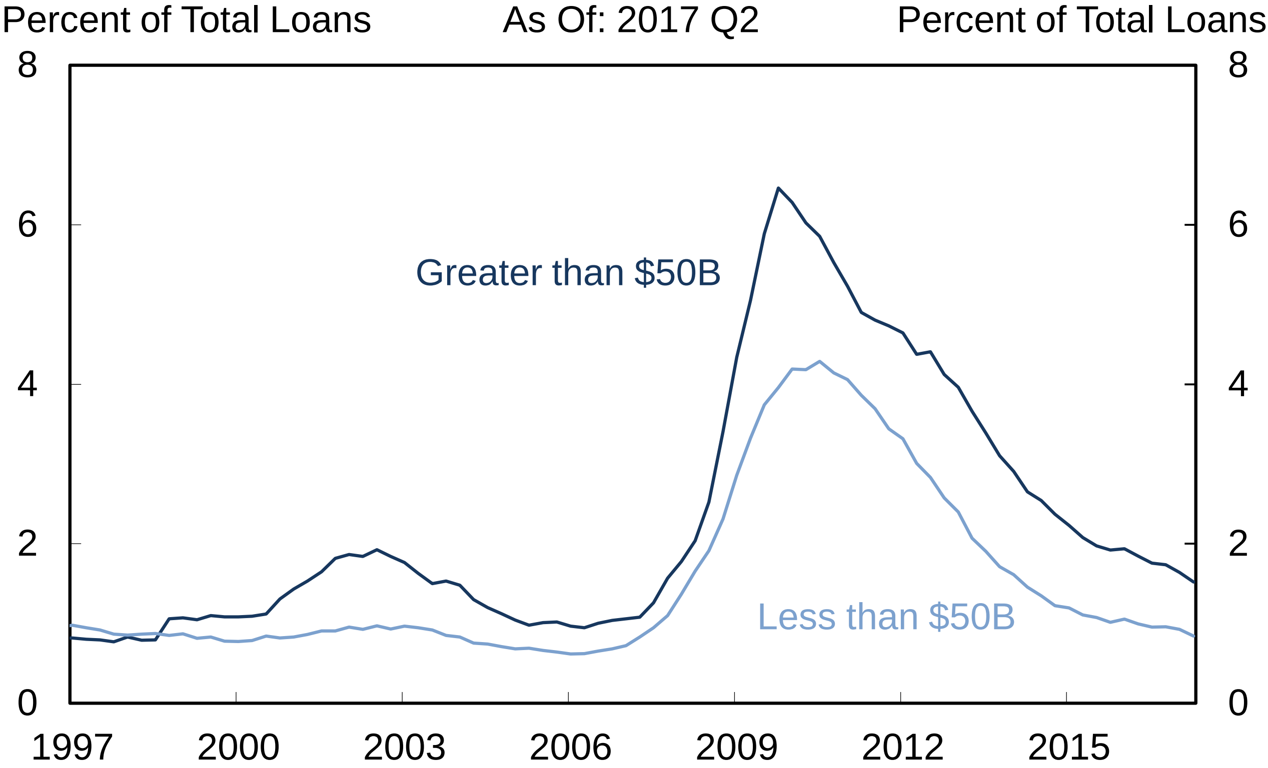
4.11.8 Legal Expenses at Largest BHCs



Source: FR Y-9C

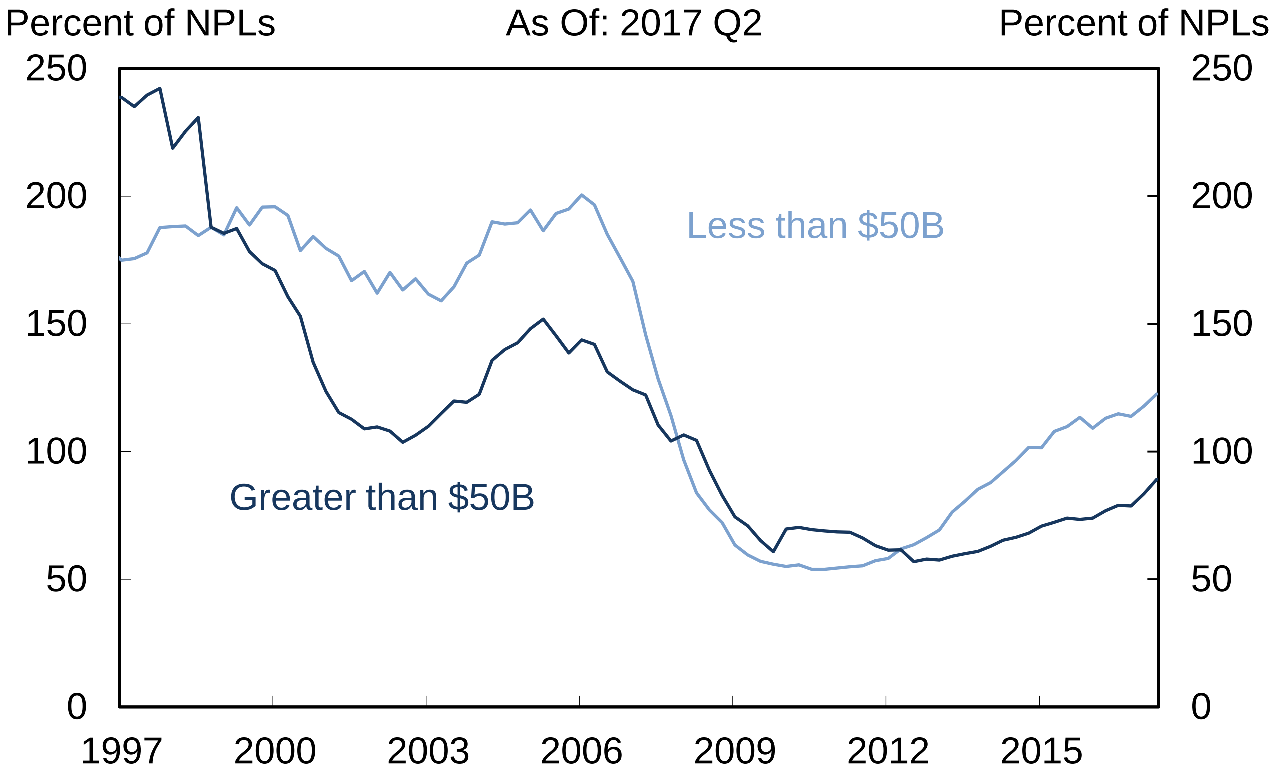
Note: Legal expenses includes litigation expense and legal fees and expenses. Includes legal expenses at BAC, C, GS, JPM, MS, and WFC.

4.11.9 Non-Performing Loans



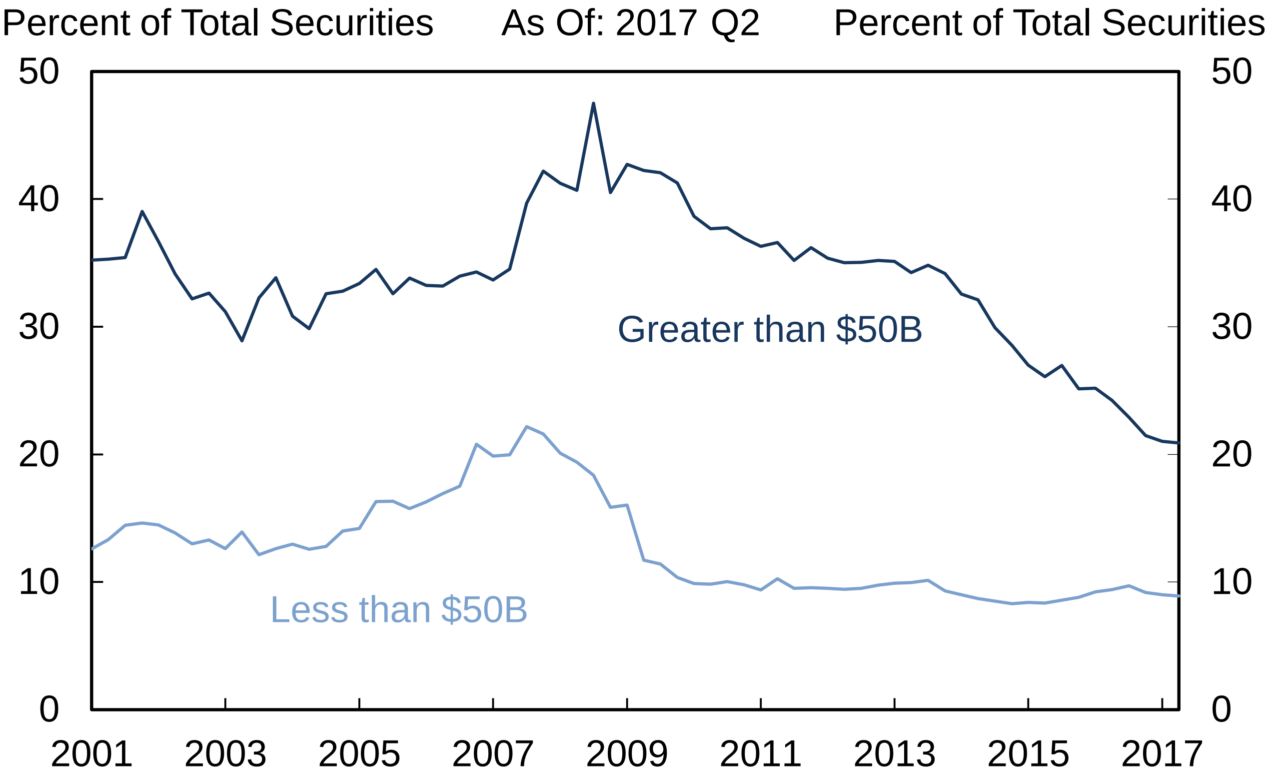
Source: FR Y-9C

4.11.10 Loan-Loss Reserves



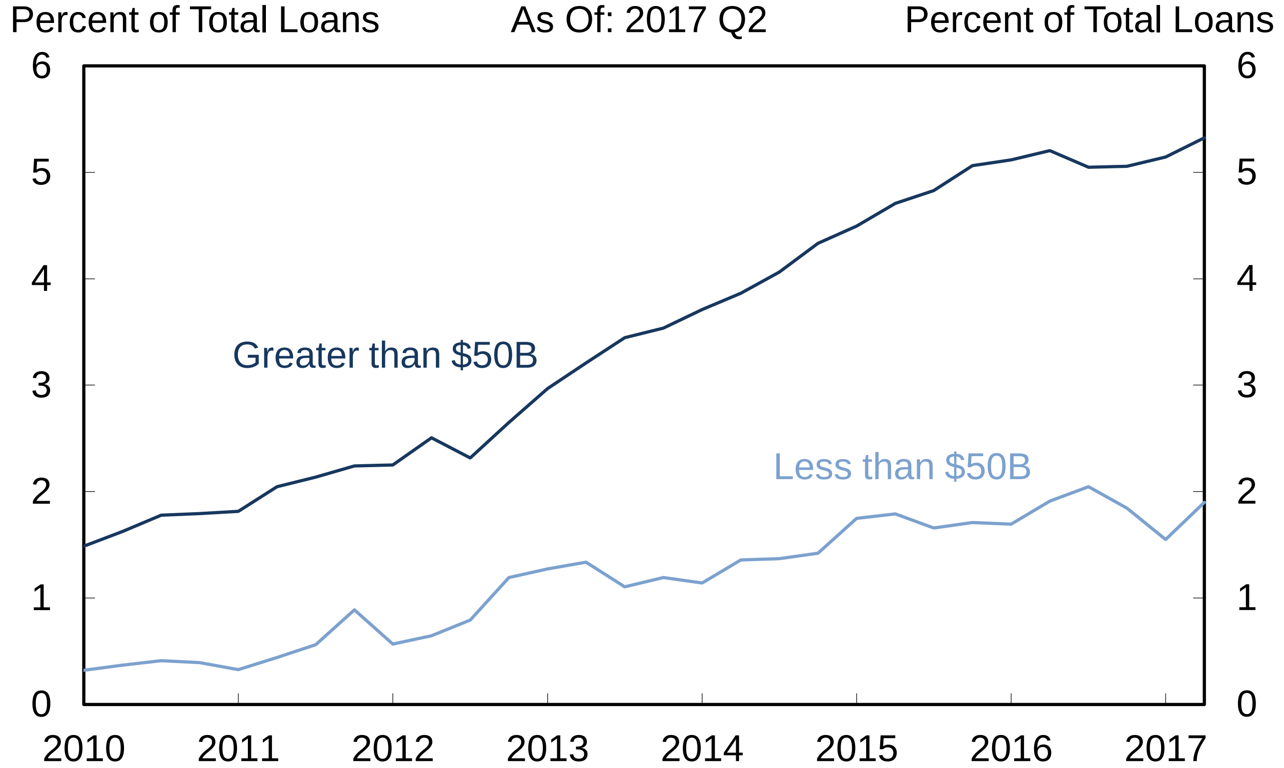
Source: FR Y-9C

4.11.11 Higher-Risk Securities



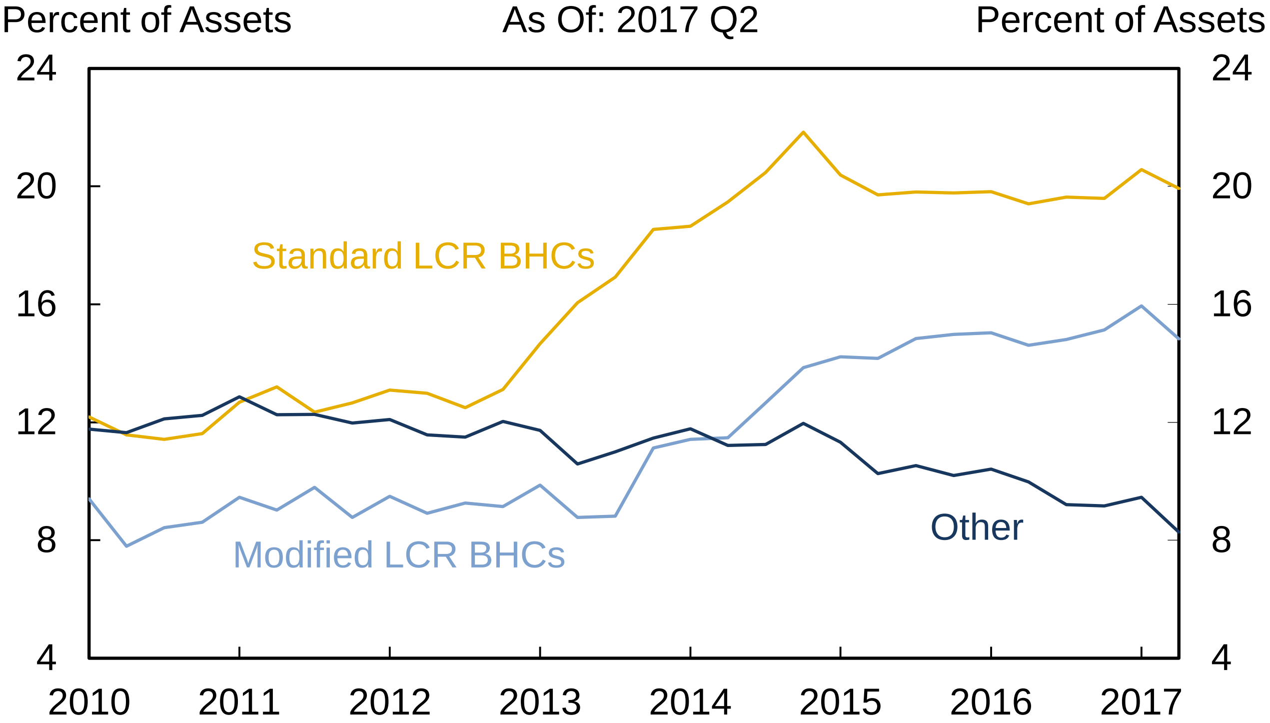
Source: FR Y-9C

4.11.12 Loans to Nondepository Financial Institutions



Source: FR Y-9C

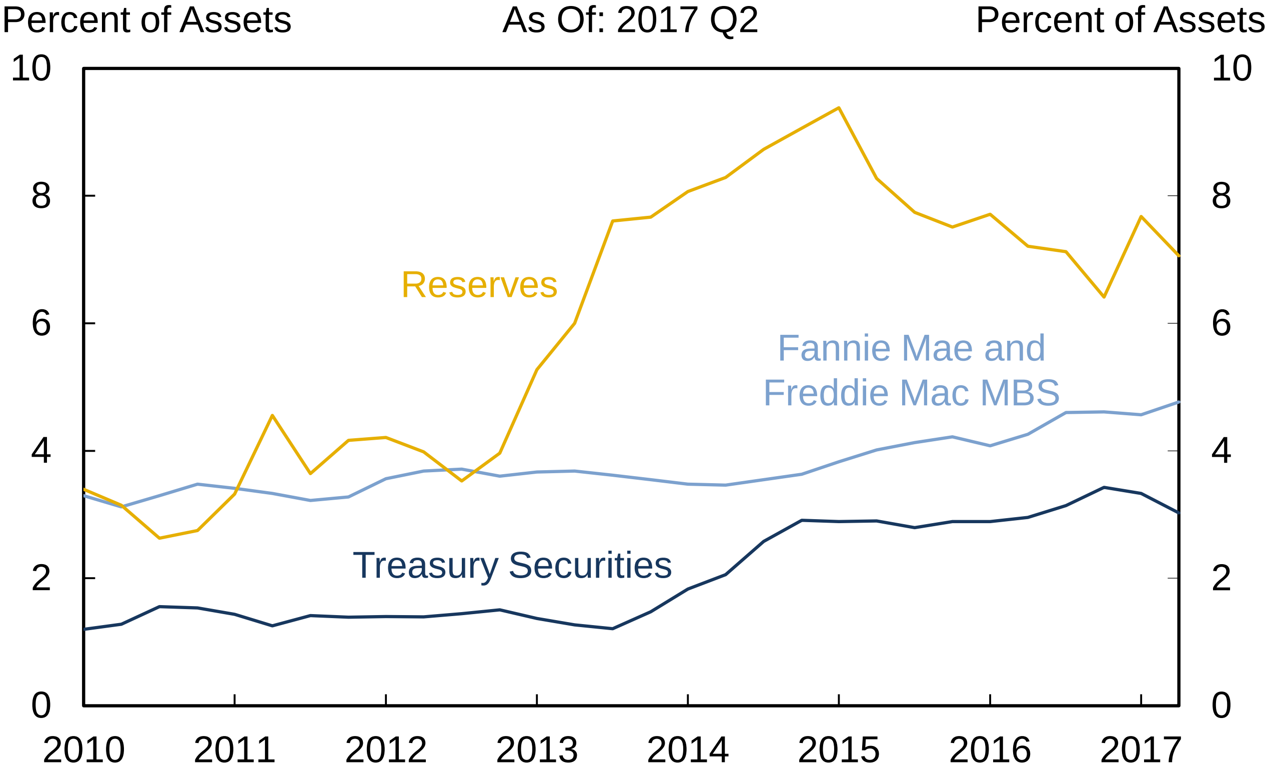
4.11.13 Selected High-Quality Liquid Assets at BHCs



Note: HQLA is estimated by adding excess reserves to an estimate of securities that qualify for HQLA. Securities are estimated from the FR Y-9C. Haircuts and level 2 asset limitations are incorporated into the estimate.

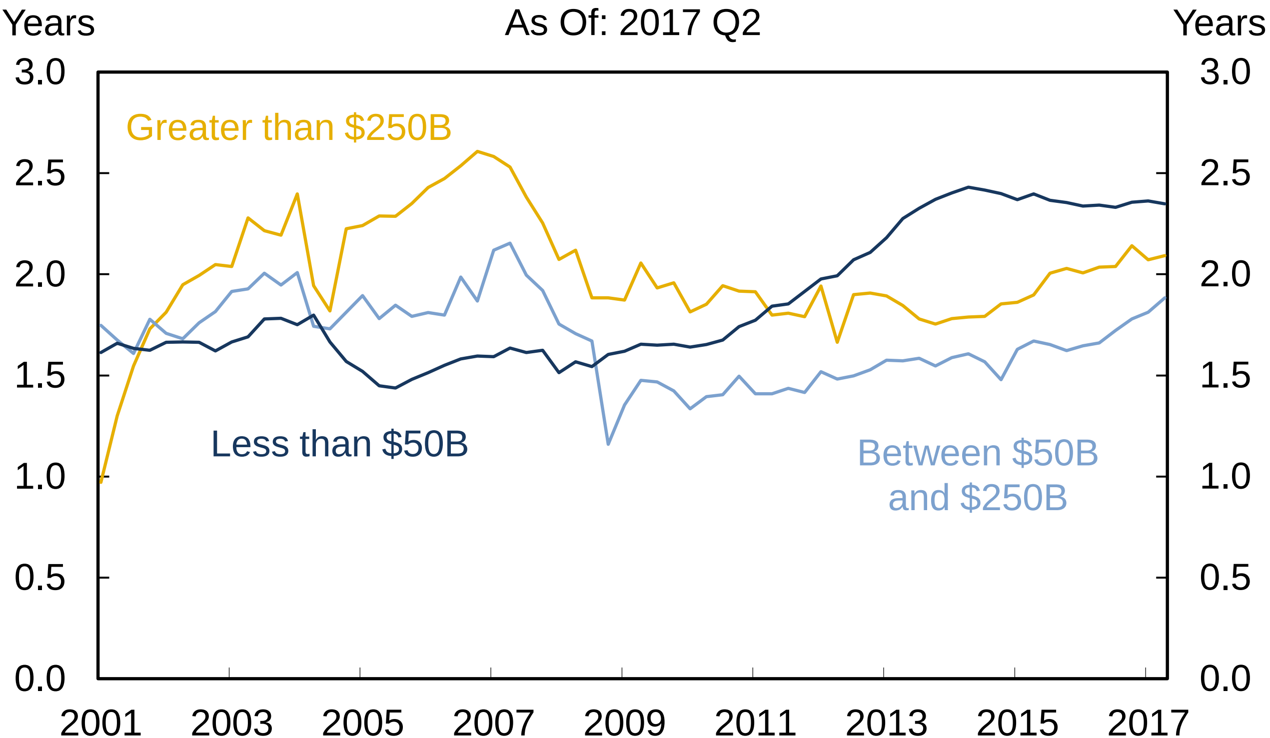
Source: FR Y-9C, FR 2900

4.11.14 Selected Liquid Assets at Standard LCR BHCs



Source: FR Y-9C, FR 2900

4.11.15 Weighted-Average Duration Gap

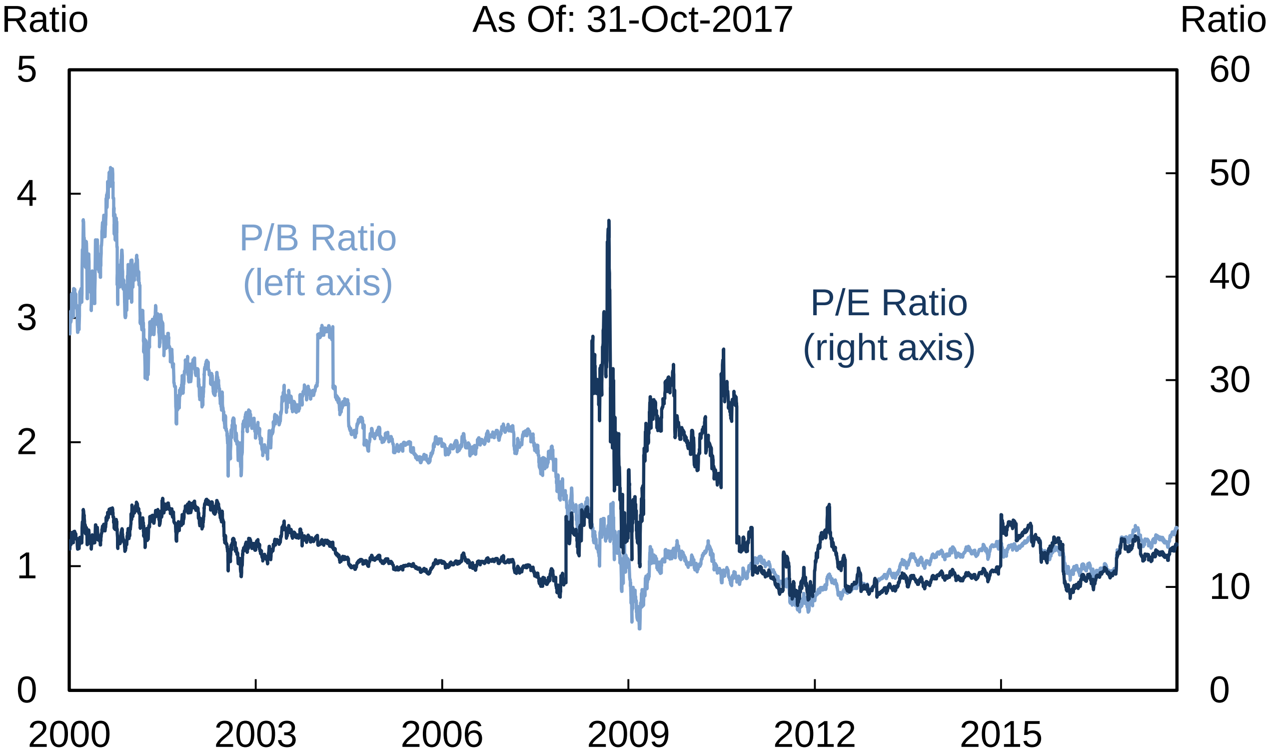


Source: FR Y-9C

Note: Duration gap is the approximate weighted-average time of cash inflows less the approximate weighted-average time of cash outflows.

4.11.16 P/B and P/E Ratios of Six Large Complex BHCs

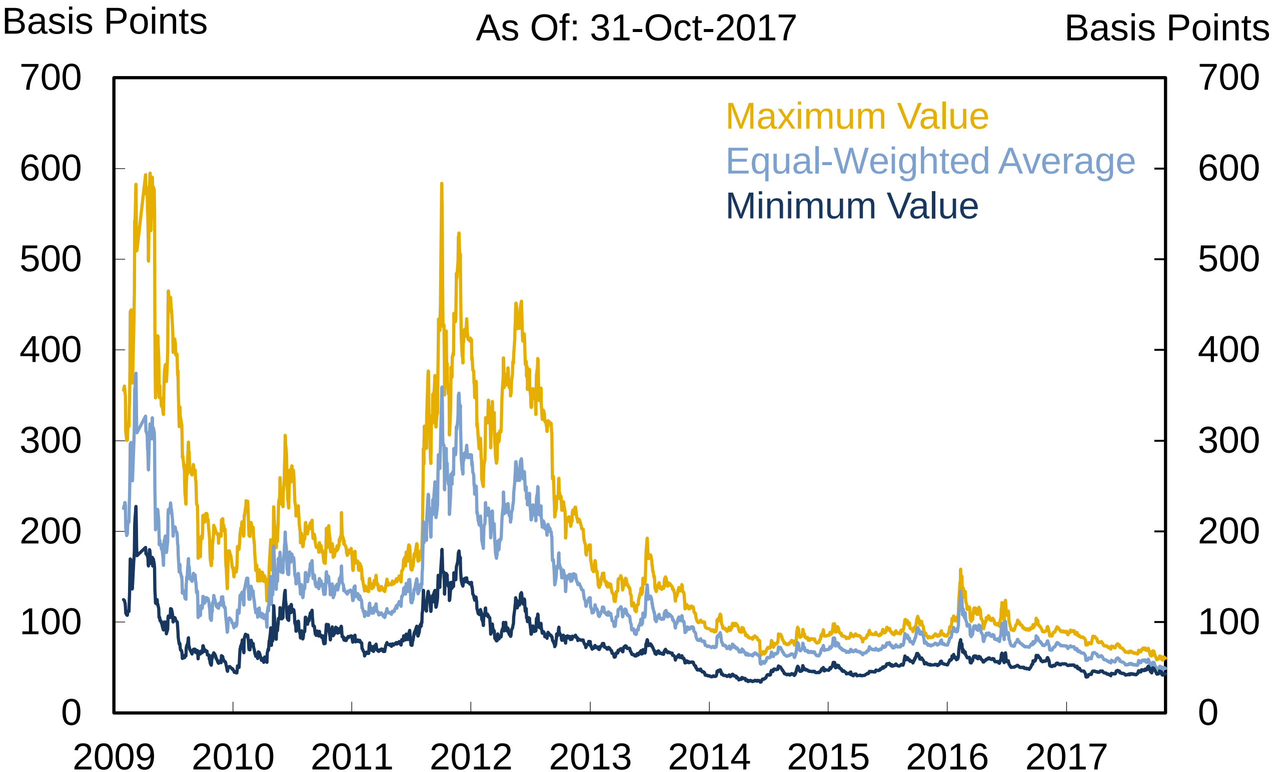
As Of: 31-Oct-2017



Note: Market cap-weighted average of BAC, C, GS, JPM, MS, and WFC.

Source: Bloomberg, L.P.

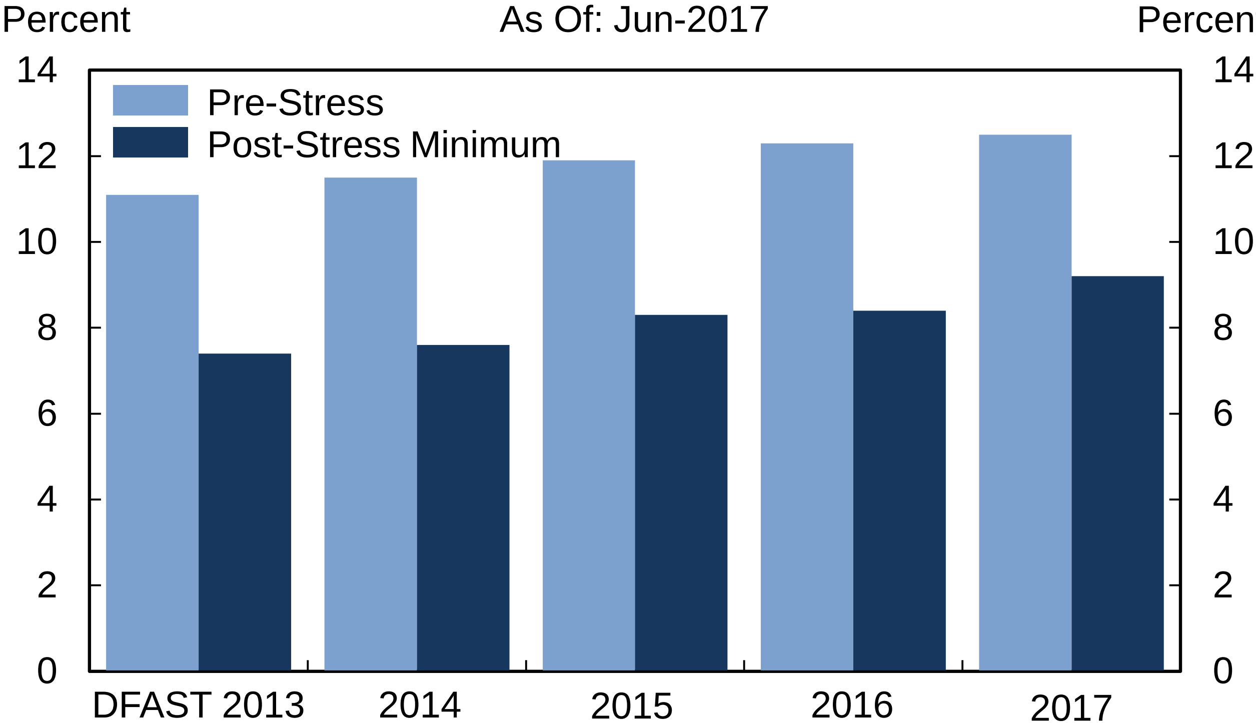
4.11.17 CDS Spreads of Six Large Complex BHCs



Note: CDS spreads of BAC, C, GS, JPM, MS, and WFC.

Source: Markit Group Limited

4.11.18 Initial and Stressed Tier 1 Common Capital Ratios



Note: DFAST 2013-2015 bars depict Tier 1 Common Capital Ratio. DFAST 2016-2017 bars depict Common Equity Tier 1 Ratio.

Source: Federal Reserve

4.11.19 Federal Reserve's Actions in CCAR 2016

Non-Objection to Capital Plan

Ally Financial	Citizens Financial	MUFG Americas
American Express	Comerica	Northern Trust
BancWest	Discover Financial	PNC Financial
Bank of America	Fifth Third Bancorp	Regions Financial
Bank of New York Mellon	Goldman Sachs	State Street
BB&T	HSBC North America	SunTrust
BBVA Compass	Huntington Bancshares	TD Group U.S.
BMO Financial	JPMorgan Chase	U.S. Bancorp
Capital One Financial	KeyCorp	Wells Fargo
Citigroup	M&T Bank	Zions

Conditional Non-Objection to Capital Plan

Morgan Stanley

Objection to Capital Plan

Deutsche Bank   Santander Holdings USA

Source: Federal Reserve

Note: Morgan Stanley’s capital plan received a non-objection upon resubmission.

4.11.20 Federal Reserve's Actions in CCAR 2017

Non-Objection to Capital Plan

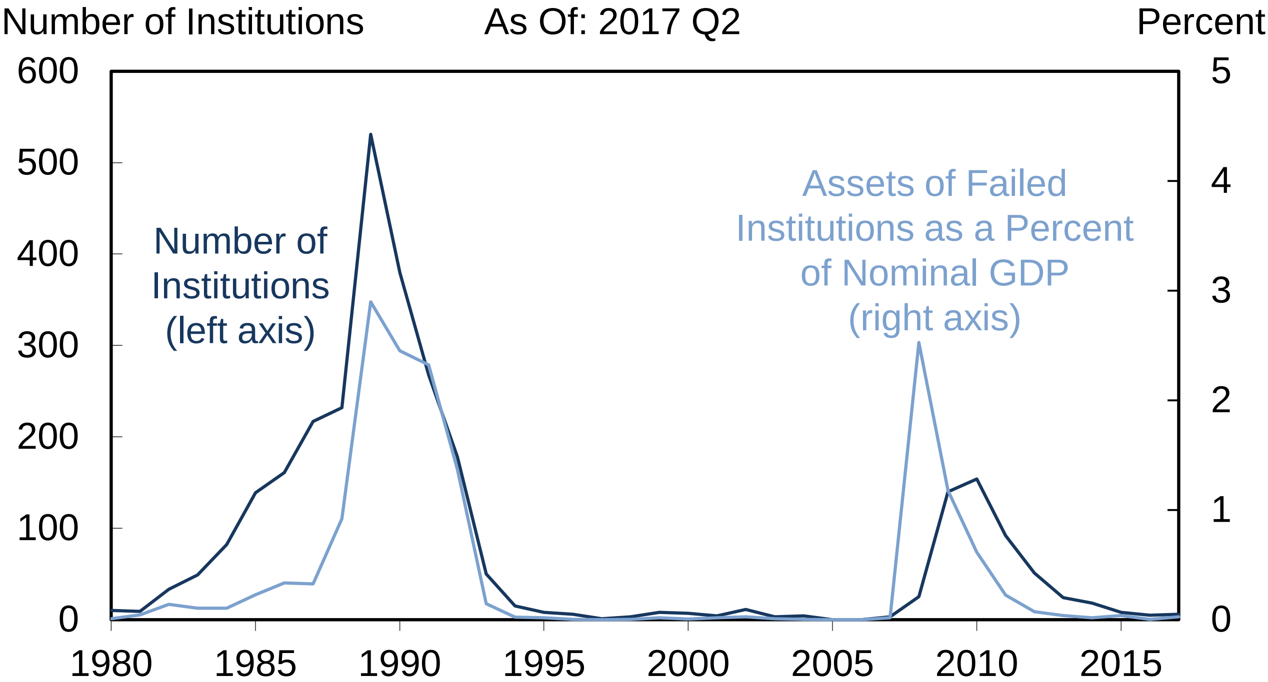
Ally Financial	Comerica	MUFG Americas
American Express	Deutsche Bank	Northern Trust
BancWest	Discover Financial	PNC Financial
Bank of America	Fifth Third Bancorp	Regions Financial
Bank of New York Mellon	Goldman Sachs	Santander Holdings USA
BB&T	HSBC North America	State Street
BBVA Compass	Huntington Bancshares	SunTrust
BMO Financial	JPMorgan Chase	TD Group U.S.
CIT Group	KeyCorp	U.S. Bancorp
Citigroup	M&T Bank	Wells Fargo
Citizens Financial	Morgan Stanley	Zions

Conditional Non-Objection to Capital Plan

Capital One Financial

Source: Federal Reserve

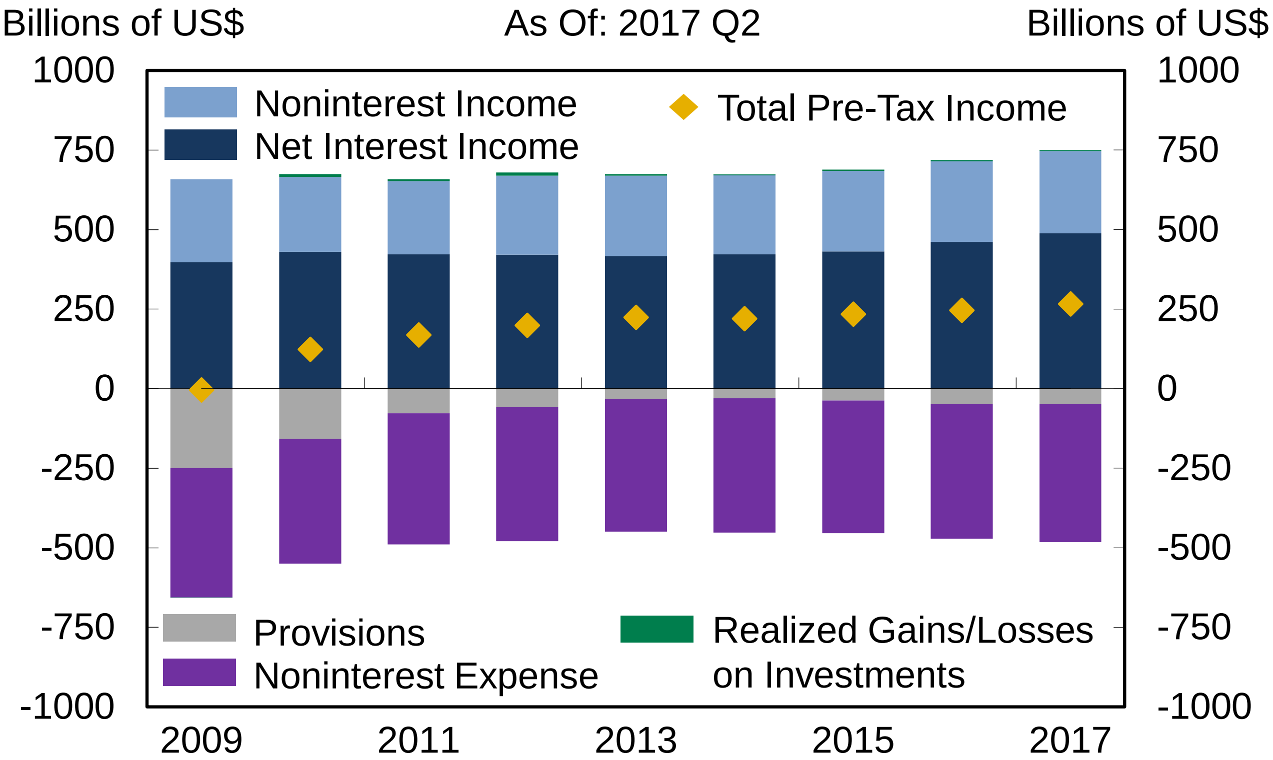
4.11.21 FDIC-Insured Failed Institutions



Source: BEA, FDIC, Haver Analytics

Note: No FDIC-insured institutions failed during 2005 and 2006. Failed institutions in 2017 through June 30.

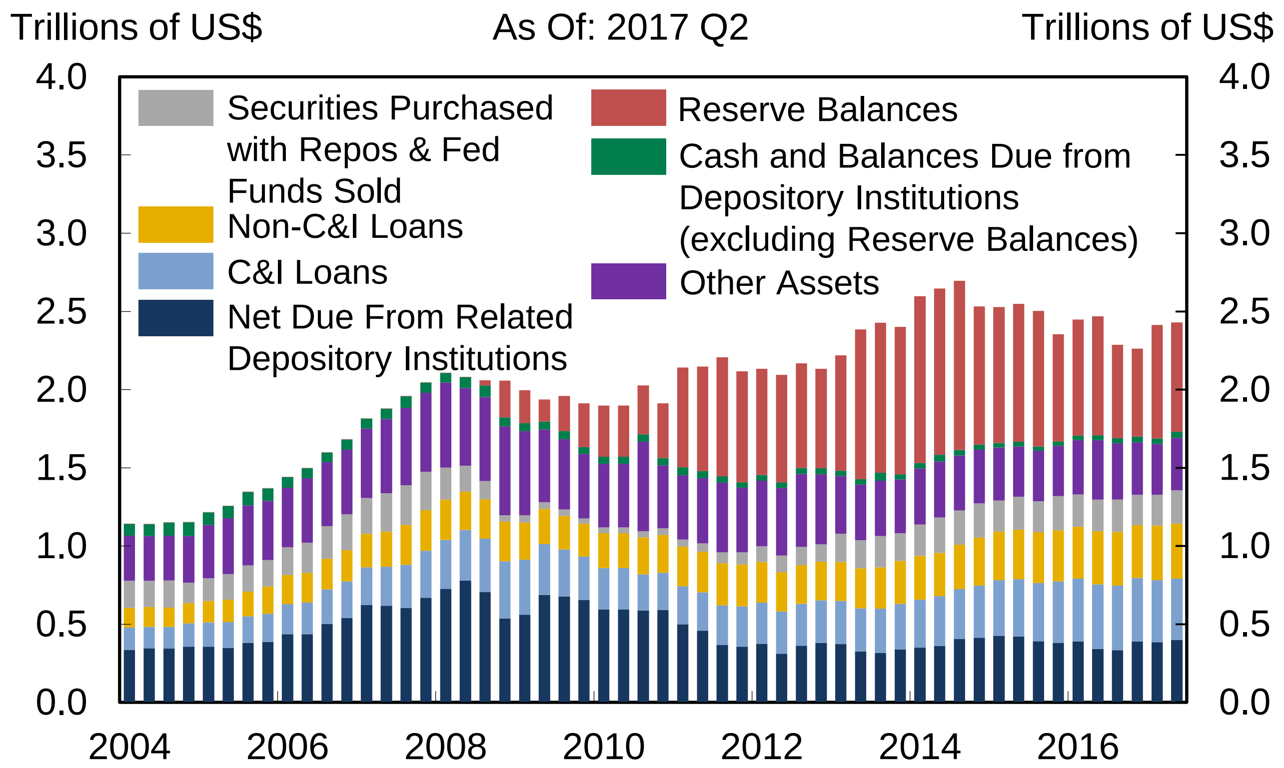
4.11.22 Commercial Bank and Thrift Pre-Tax Income



Source: FDIC

Note: Includes all FDIC-insured commercial banks and thrifts.

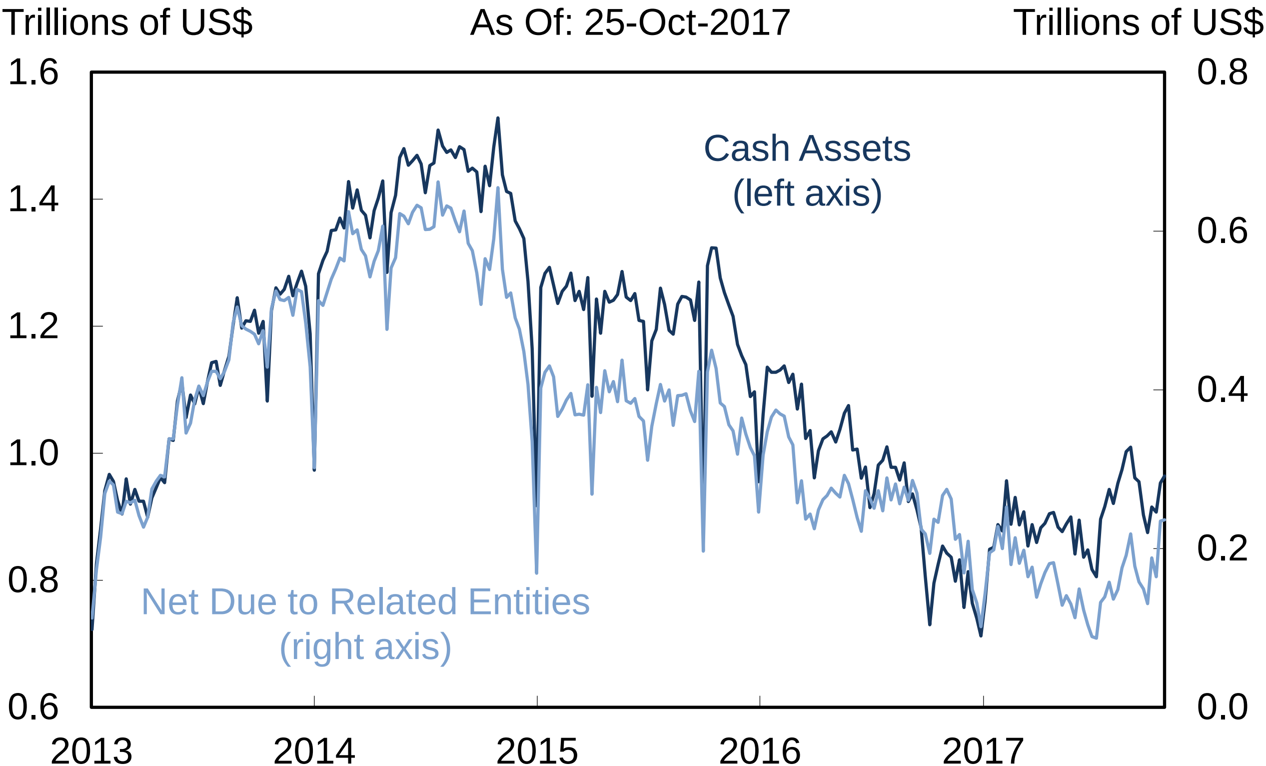
4.11.23 U.S. Branches and Agencies of Foreign Banks: Assets



Source: Federal Reserve, Haver Analytics

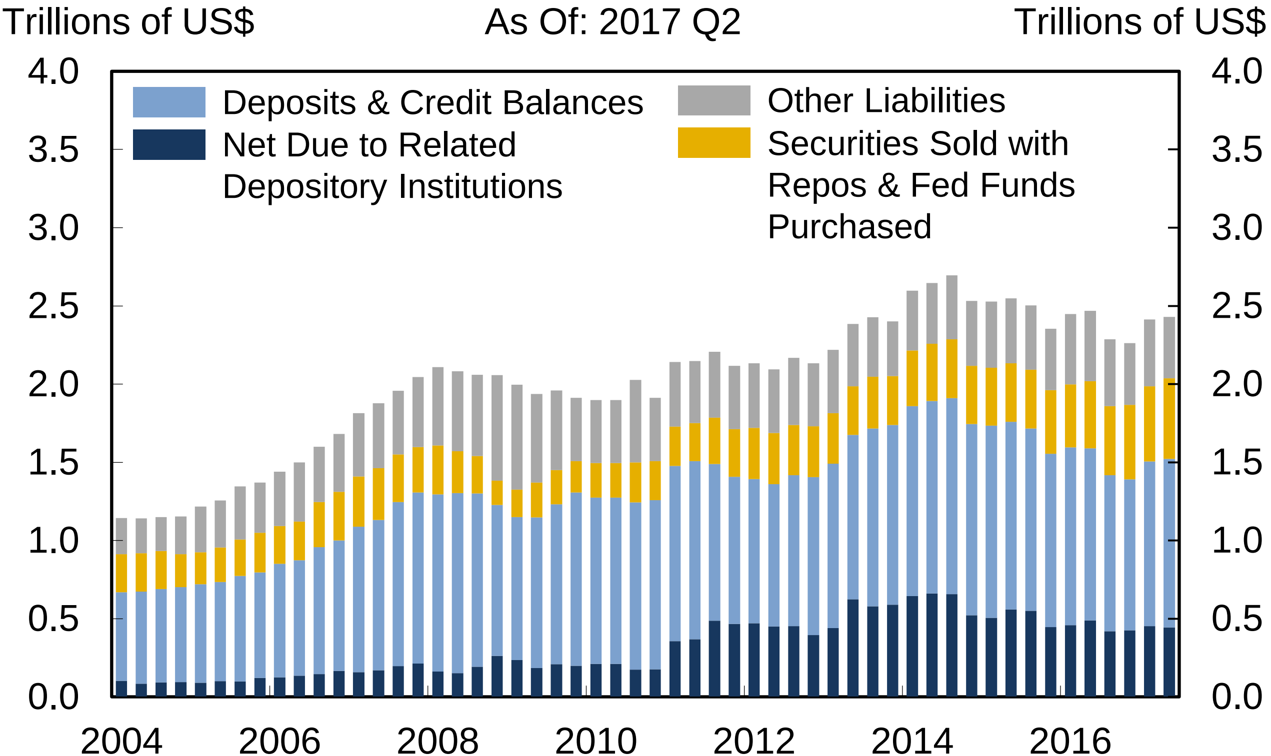
Note: Other assets includes government securities, asset-backed securities, and other trading assets.

4.11.24 Cash Assets and Net Due to Related Entities



Source: Federal Reserve

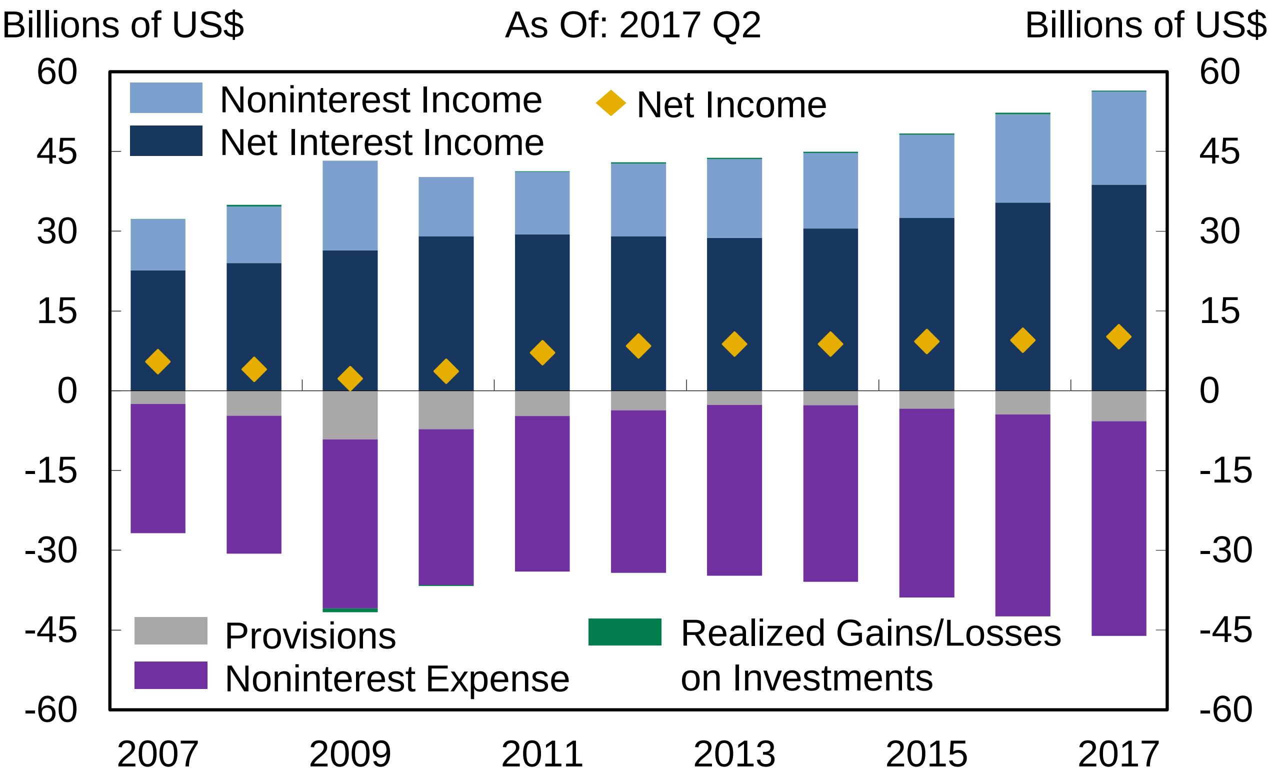
4.11.25 U.S. Branches and Agencies of Foreign Banks: Liabilities



Source: Federal Reserve, Haver Analytics

Note: Other liabilities includes transaction accounts, non-transaction accounts, and other borrowed money.

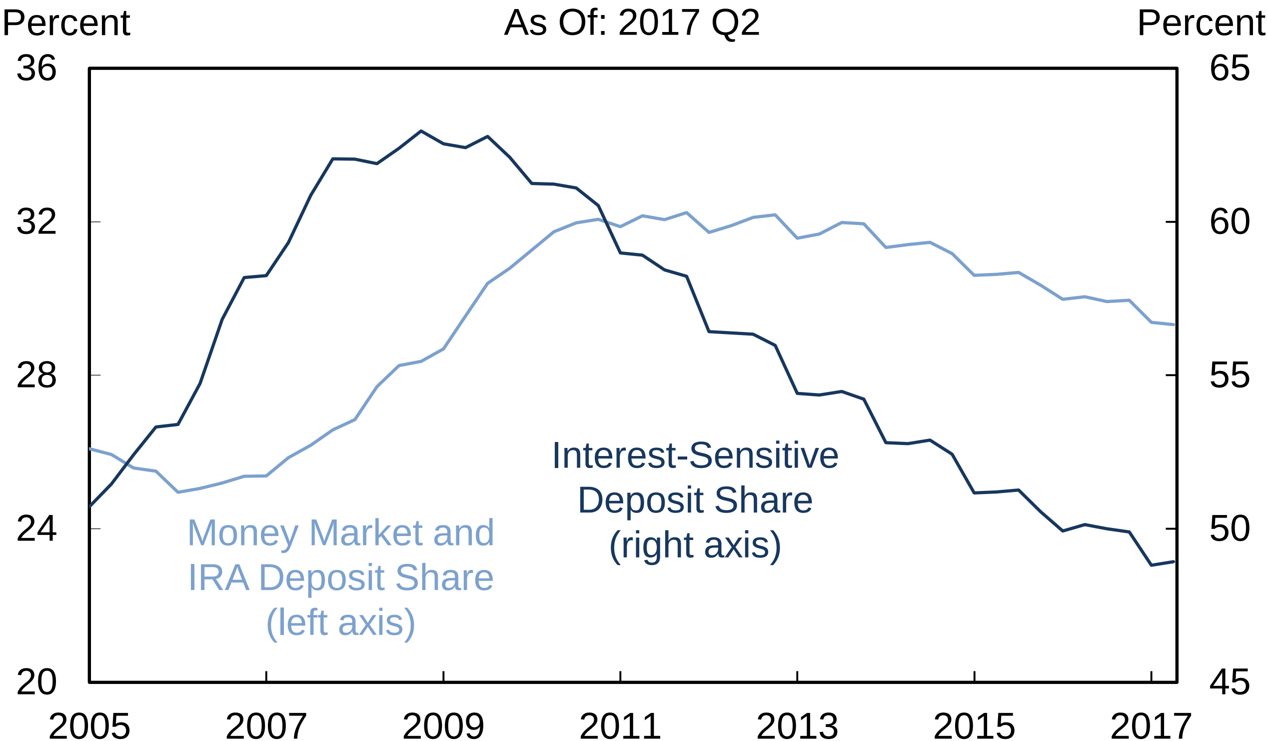
4.11.26 Credit Union Income



Source: NCUA

Note: Federally-insured credit unions.

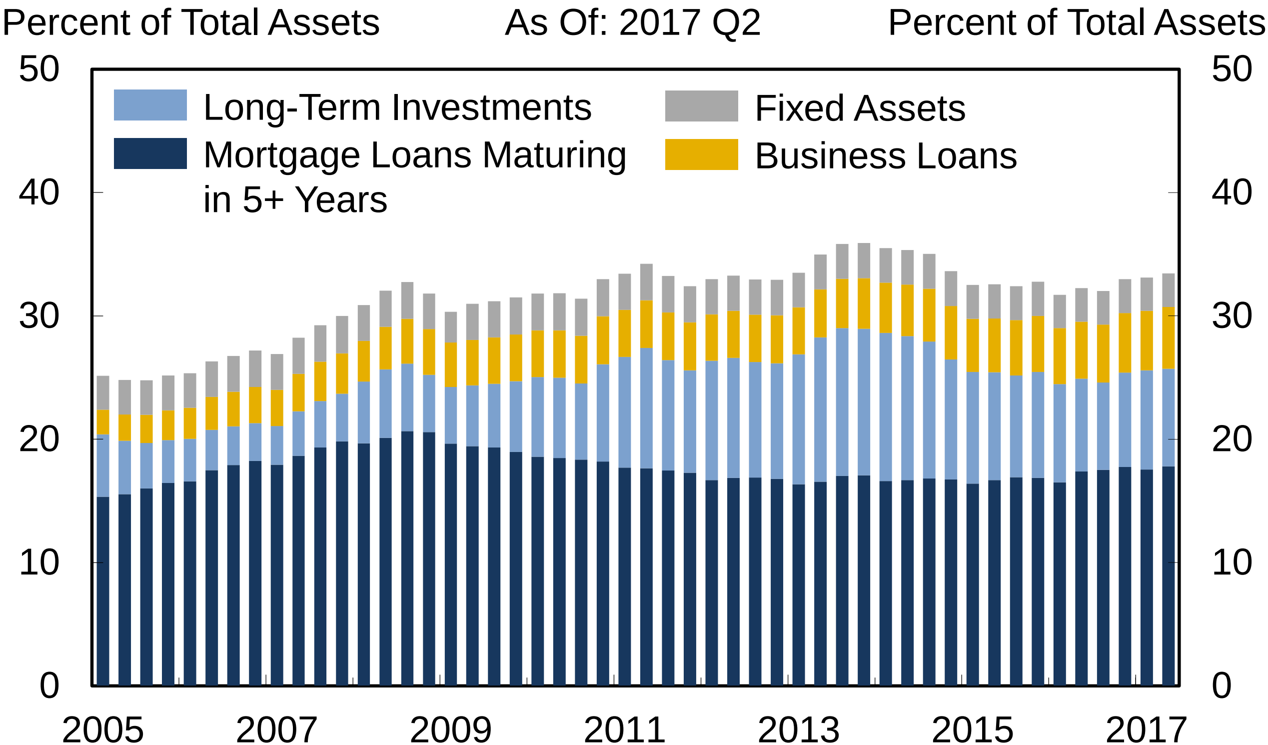
4.11.27 Credit Union Deposits



Source: NCUA

Note: Federally-insured credit unions. Interest-sensitive deposit share includes money market and IRA deposit share, share certificates, and certain other deposits.

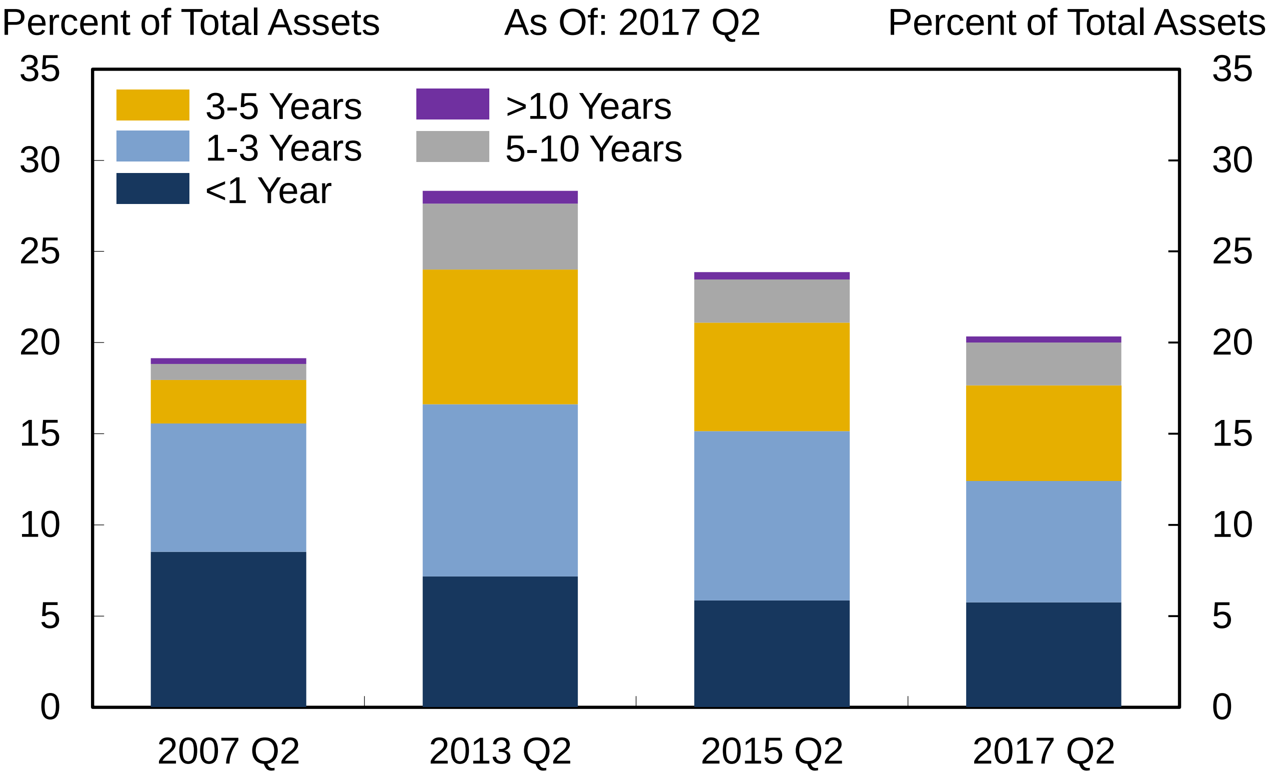
4.11.28 Credit Union Net Long-Term Assets



Source: NCUA

Note: Federally-insured credit unions. Long-term investments mature in three or more years.

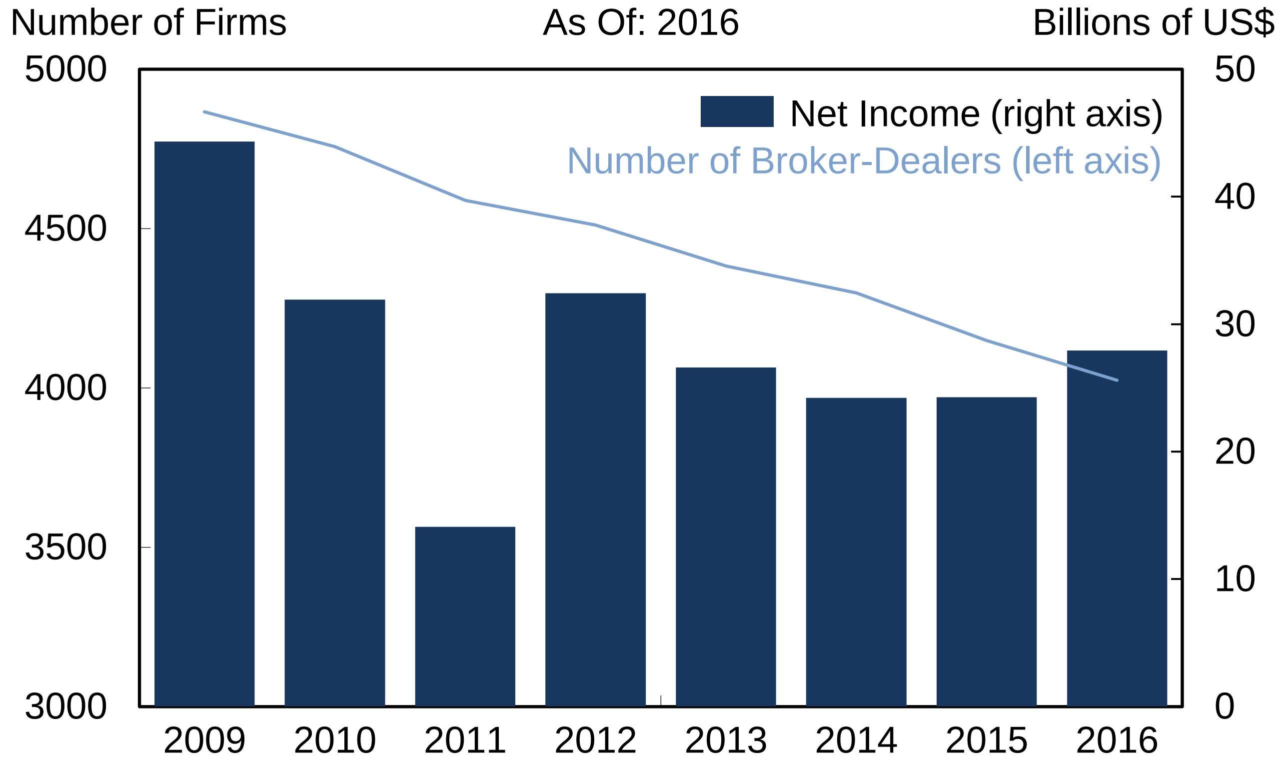
4.11.29 Credit Union Investments by Maturity



Source: NCUA

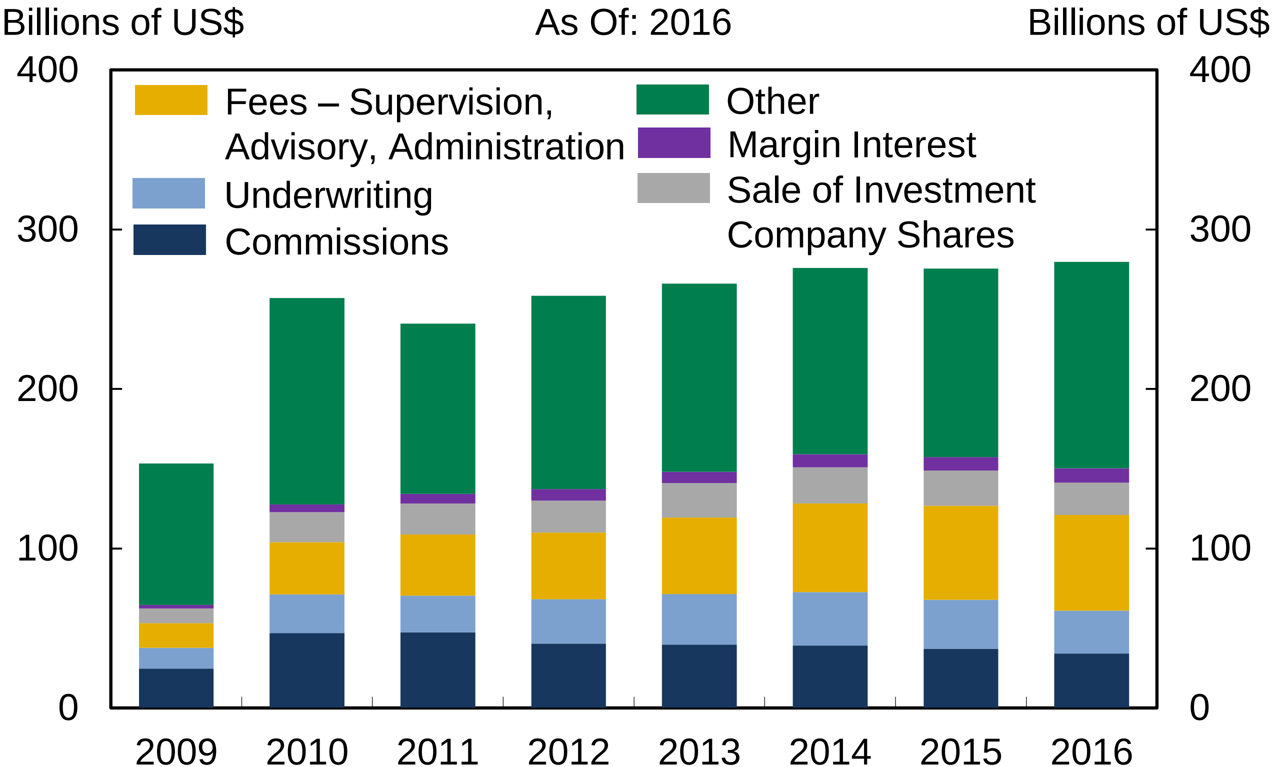
Note: Federally-insured credit unions. Investments <1 year exclude securities with maturities <3 months.

4.12.1 Number of Broker-Dealers and Industry Net Income



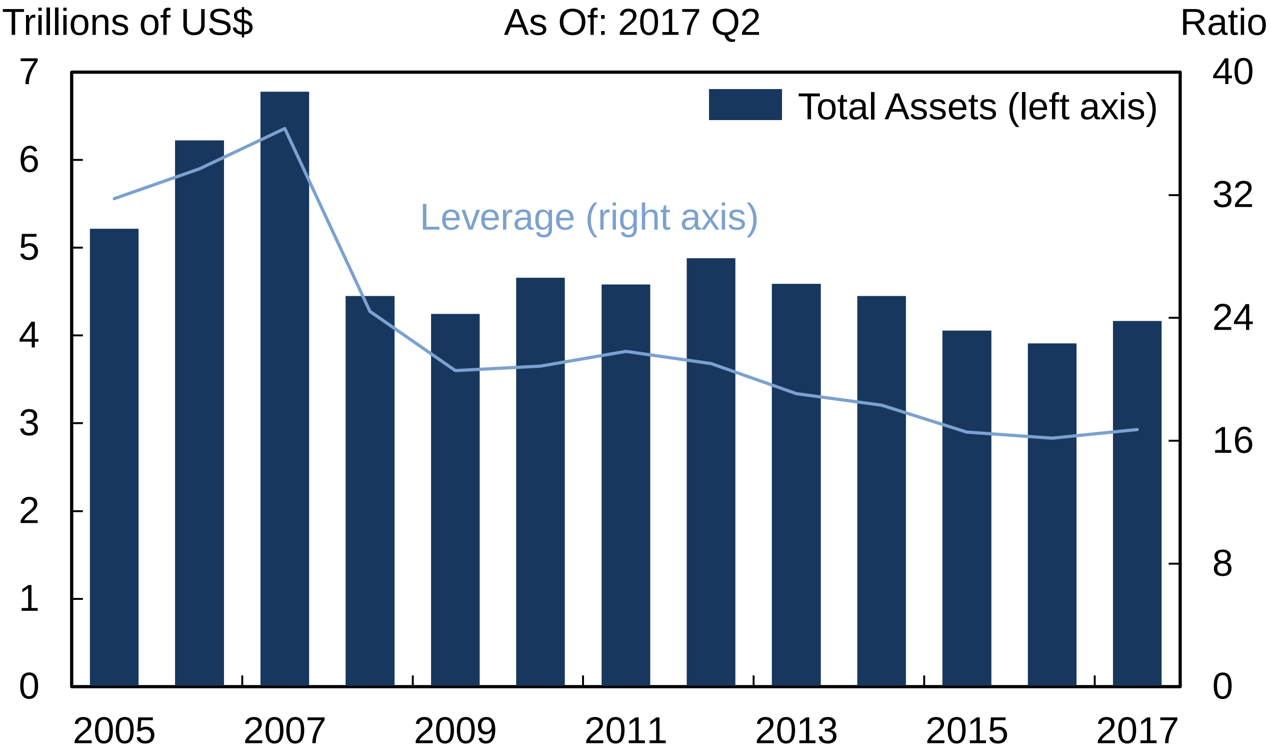
Source: FINRA

4.12.2 Broker-Dealer Revenues



Source: FINRA

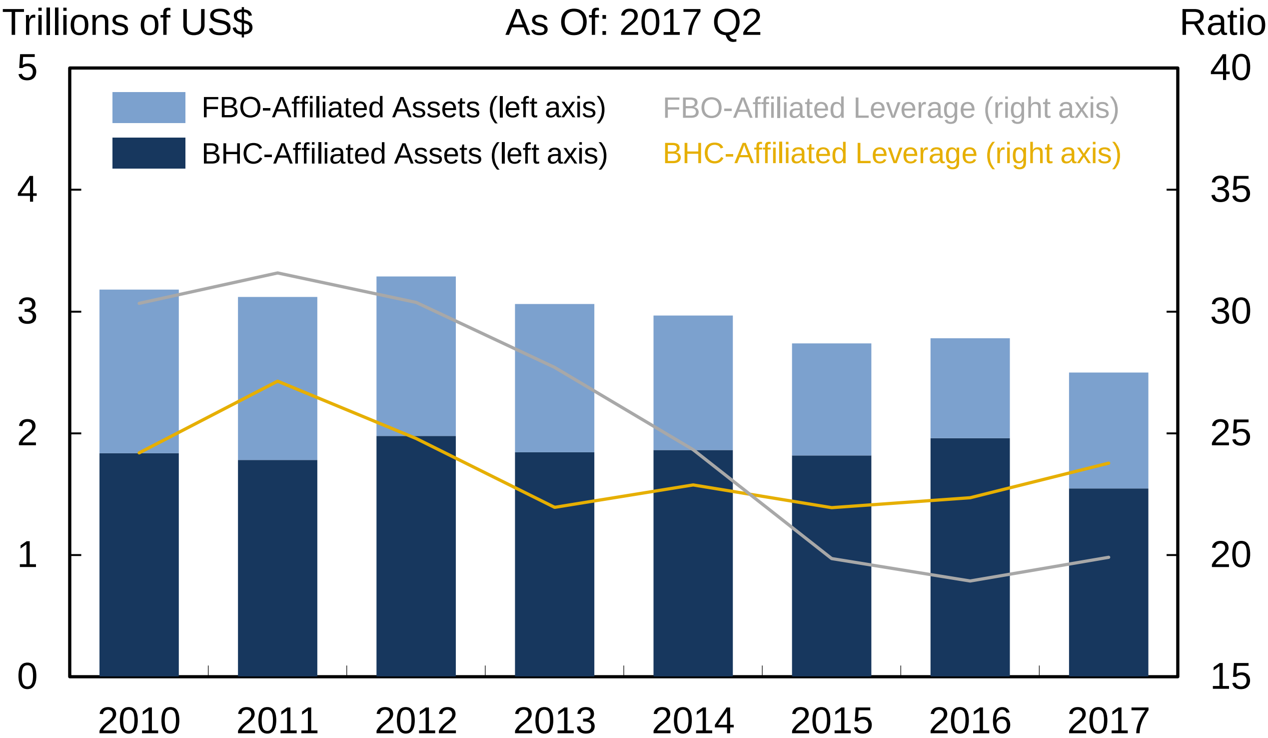
4.12.3 Broker-Dealer Assets and Leverage



Note: Leverage is the ratio of total assets to total ownership equity. 2017 data as of second quarter 2017.

Source: FINRA

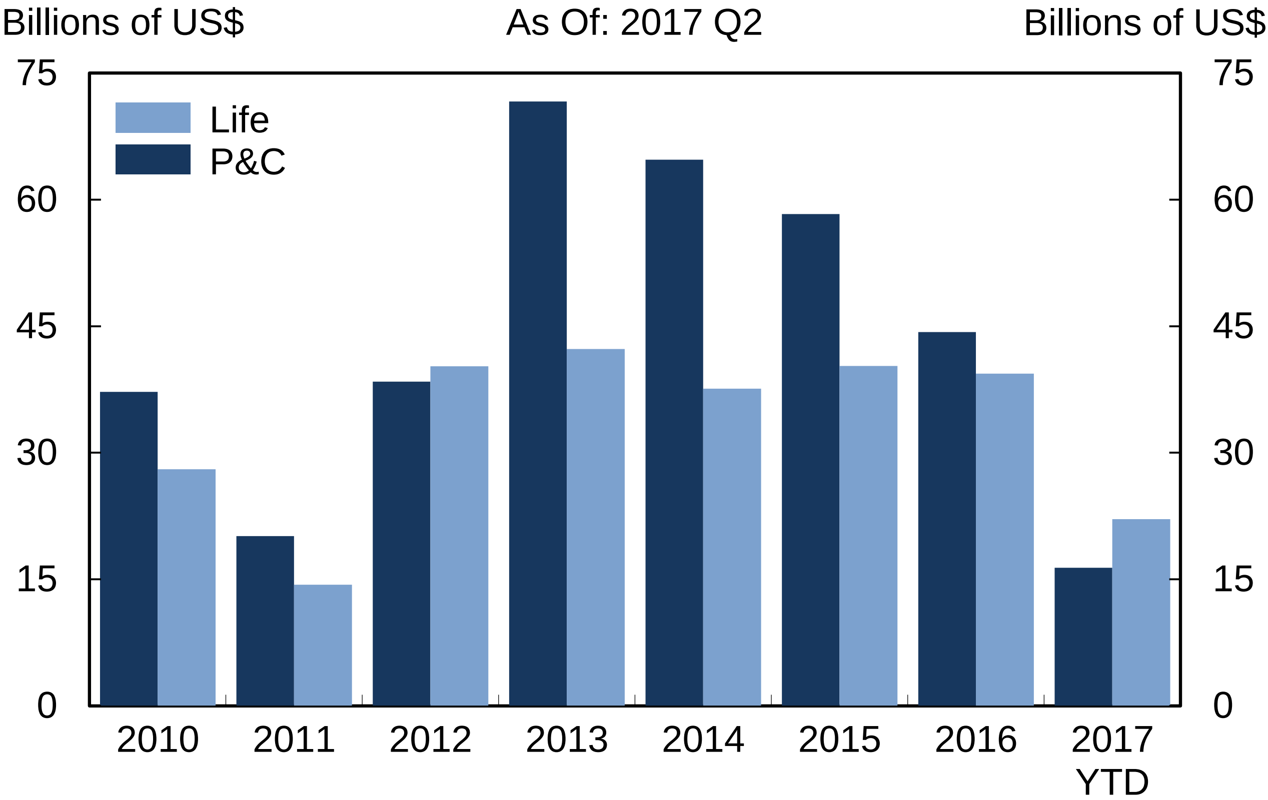
4.12.4 Large Broker-Dealer Assets and Leverage by Affiliation



Source: FINRA

Note: Data covers BHC- and FBO-affiliated broker-dealers that are among the 25 largest broker-dealers by assets as of second quarter 2017.

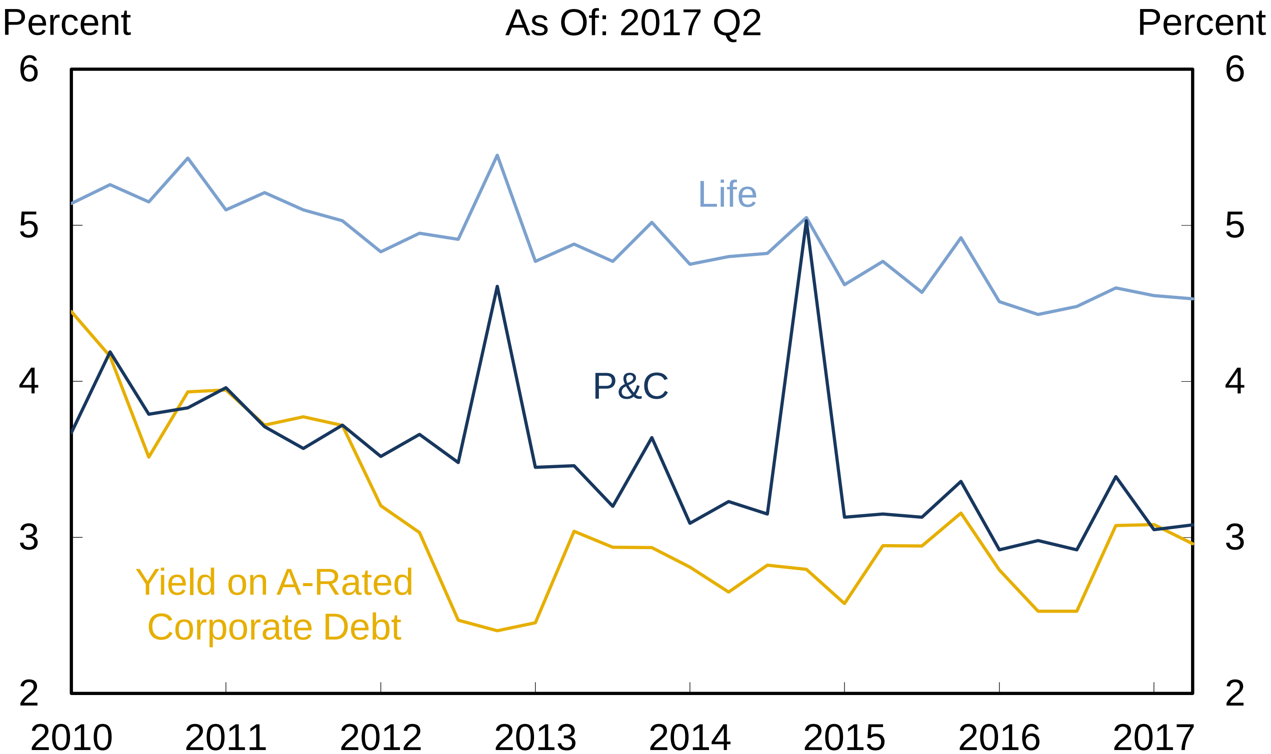
4.12.5 Insurance Industry Net Income



Source: SNL Financial

Note: Life includes accident and health.

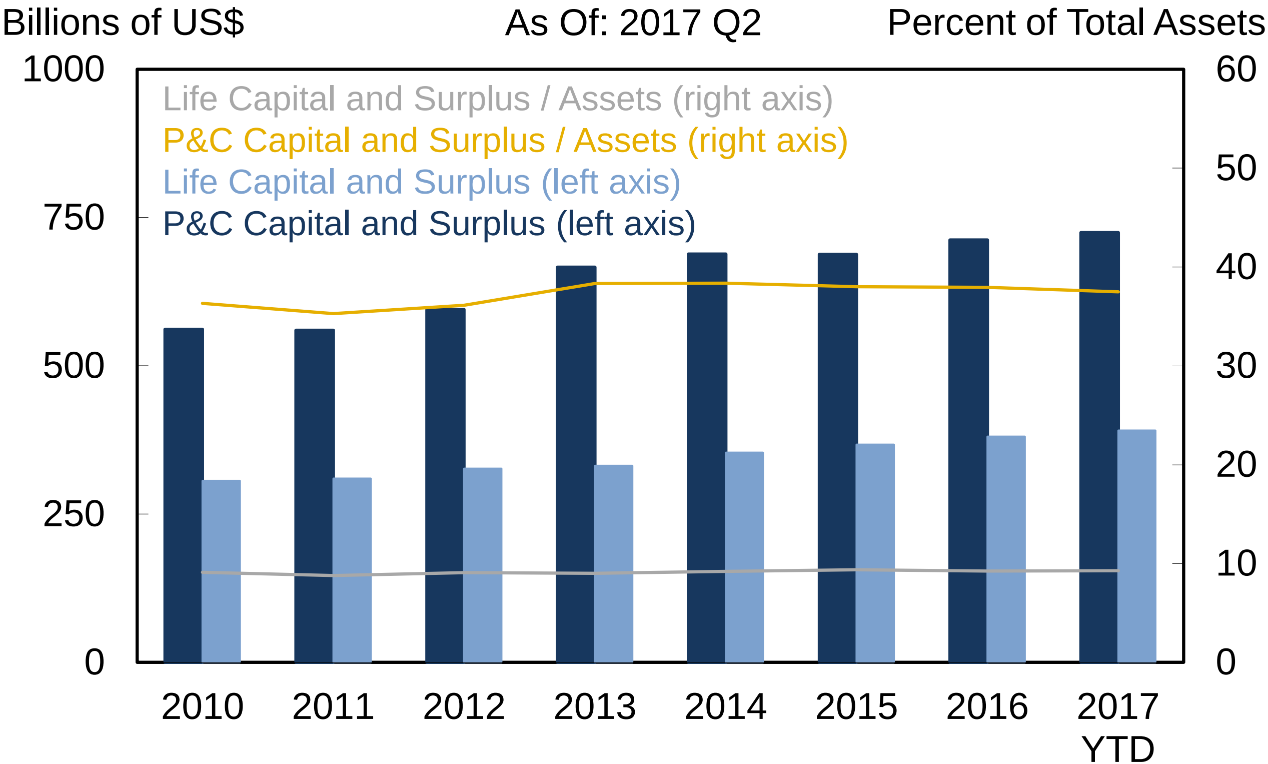
4.12.6 Net Yield on Invested Assets



Source: SNL Financial, Bank of America Merrill Lynch, Haver Analytics

Note: Life includes accident and health.

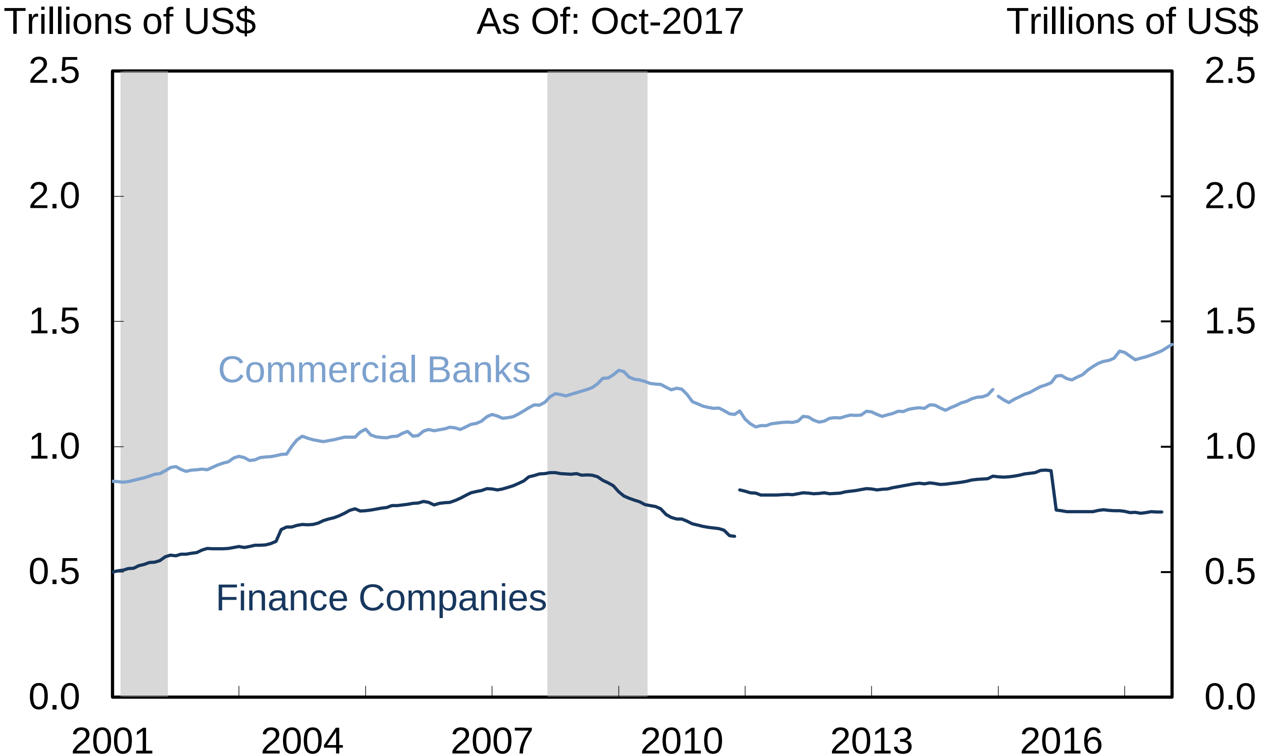
4.12.7 Insurance Industry Capital and Surplus



Source: SNL Financial

Note: C&S/Assets is calculated as capital and surplus as a percent of net admitted assets less net admitted separate account assets. Life includes accident and health.

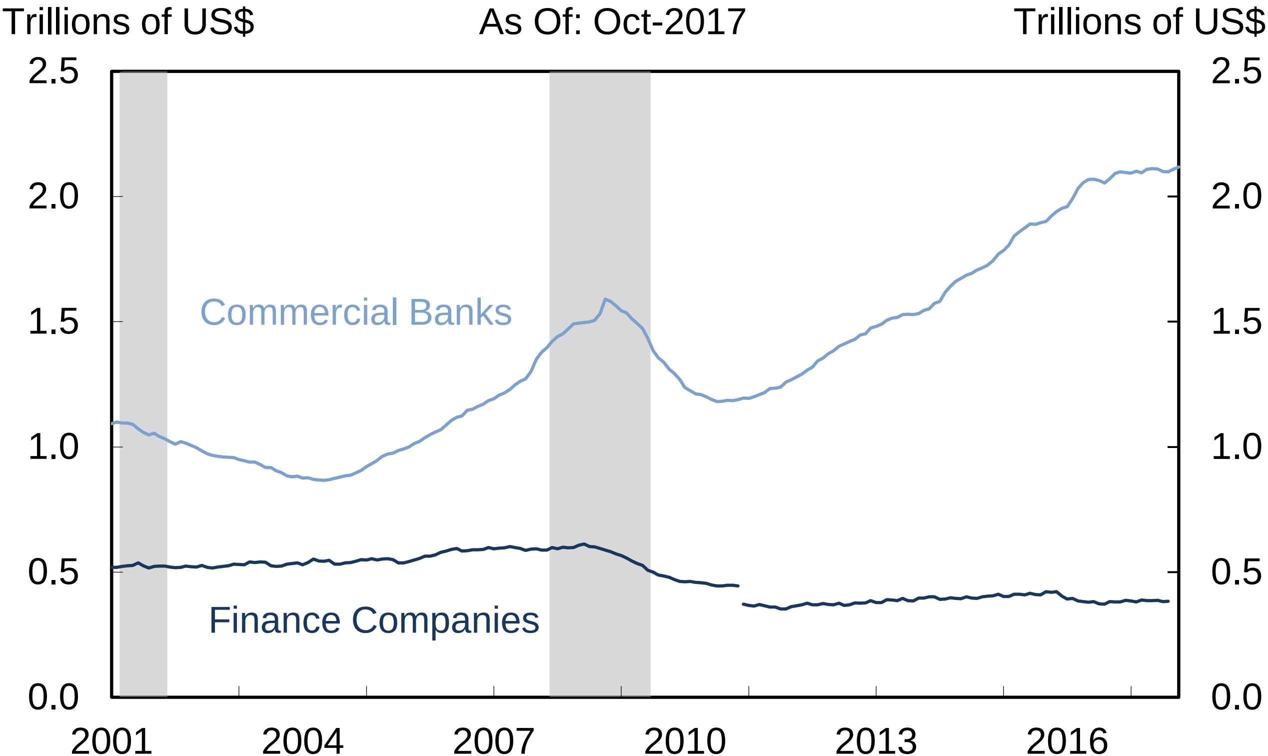
4.12.8 Consumer Loans and Leases Outstanding



Source: Federal Reserve, Haver Analytics

Note: Loans and leases owned and securitized. Series breaks in December 2010 and 2014 due to change in data collection methodology. Gray bars signify NBER recessions.

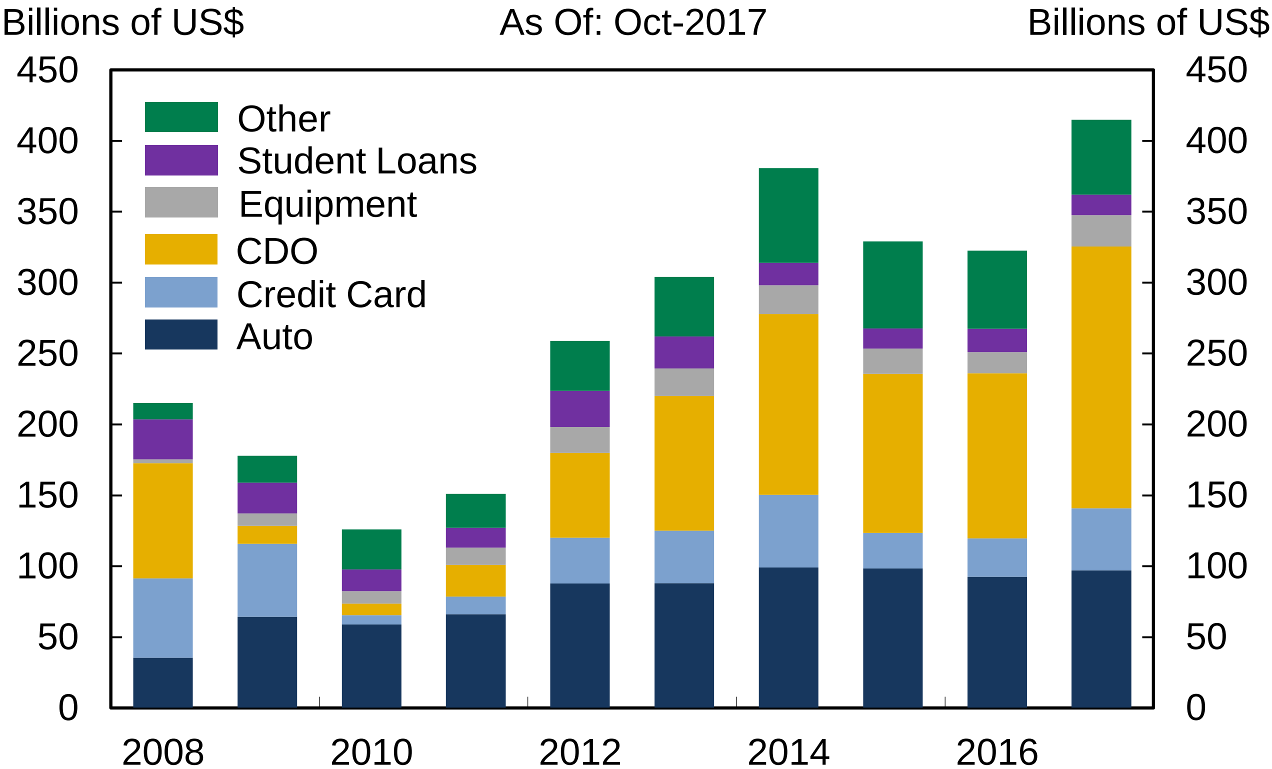
4.12.9 Business Loans and Leases Outstanding



Source: Federal Reserve, Haver Analytics

Note: Loans and leases owned and securitized. Series break in December 2010 due to change in data collection methodology. Gray bars signify NBER recessions.

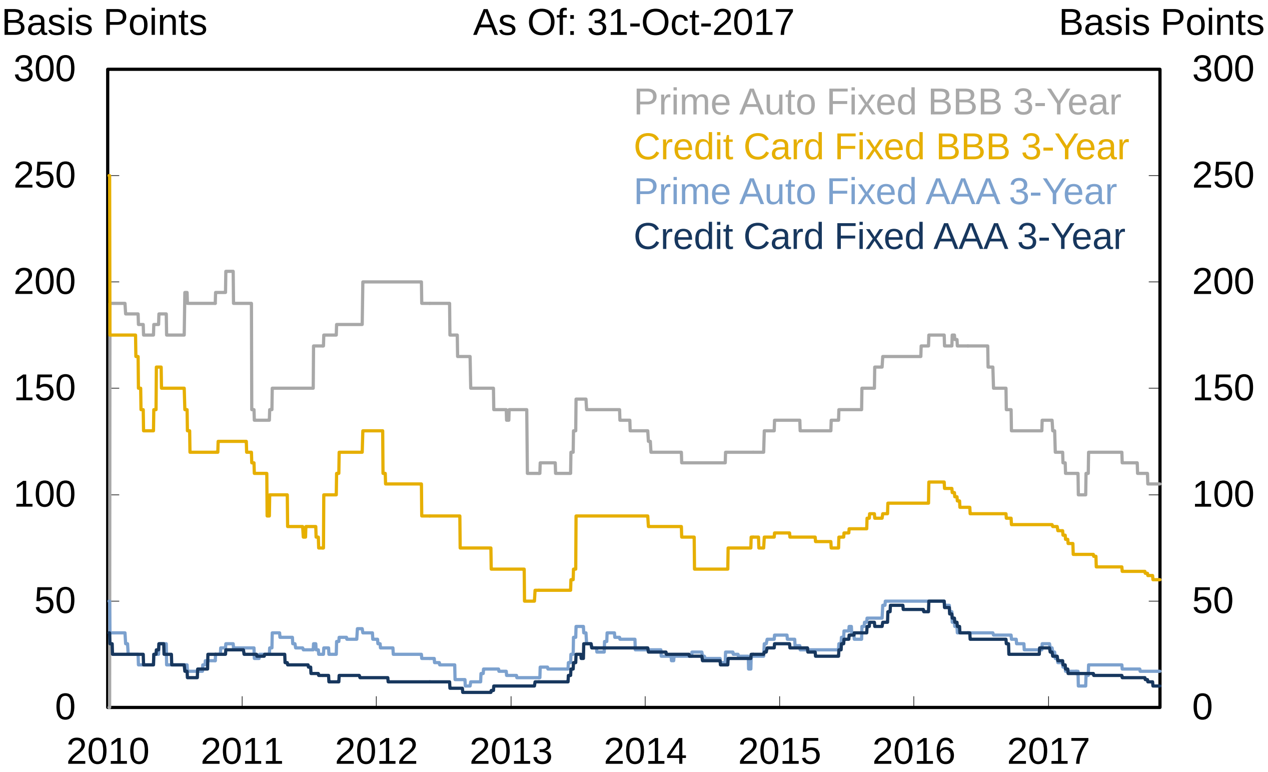
4.12.10 ABS Issuance



Source: Thomson Reuters, SIFMA

Note: 2017 data is year-to-date.

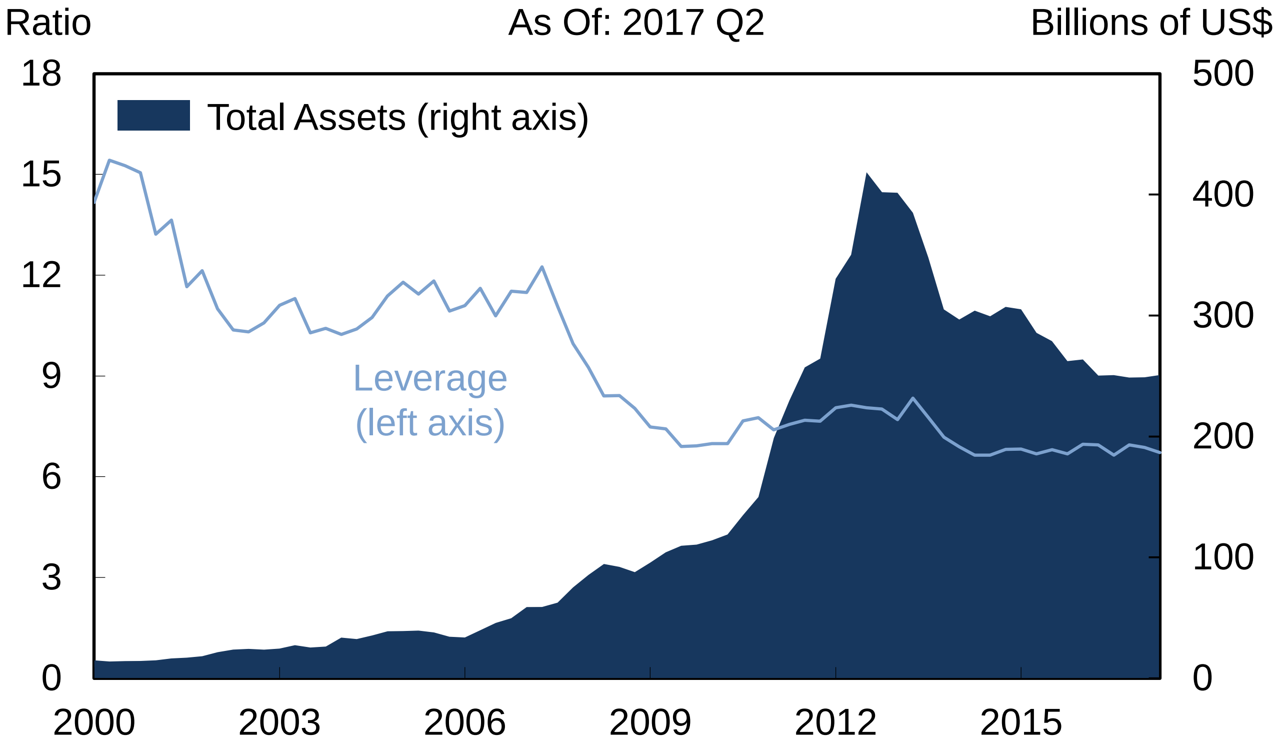
4.12.11 Selected ABS Spreads



Source: J.P. Morgan

Note: Spreads to swaps.

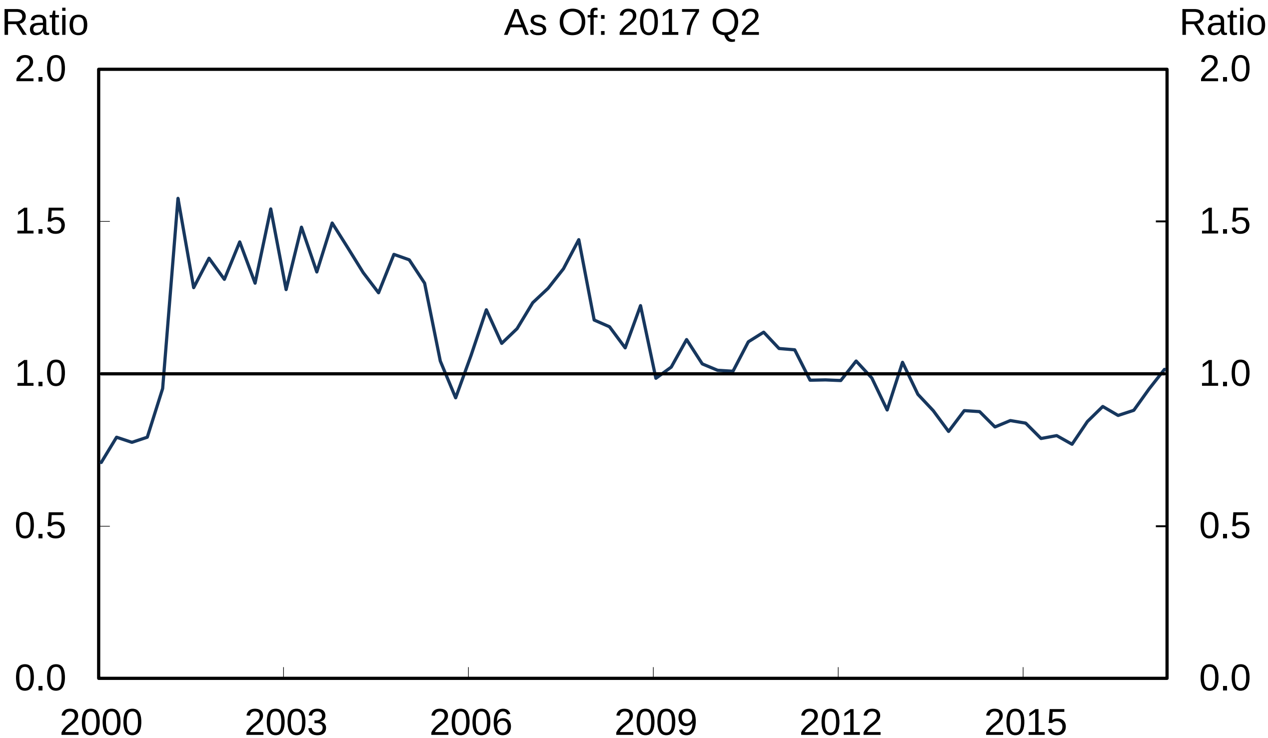
4.12.12 Agency REIT Assets and Leverage



Source: Bloomberg, L.P.

Note: Leverage is the ratio of total assets to equity. Not all agency REITs existed in all time periods in the figure.

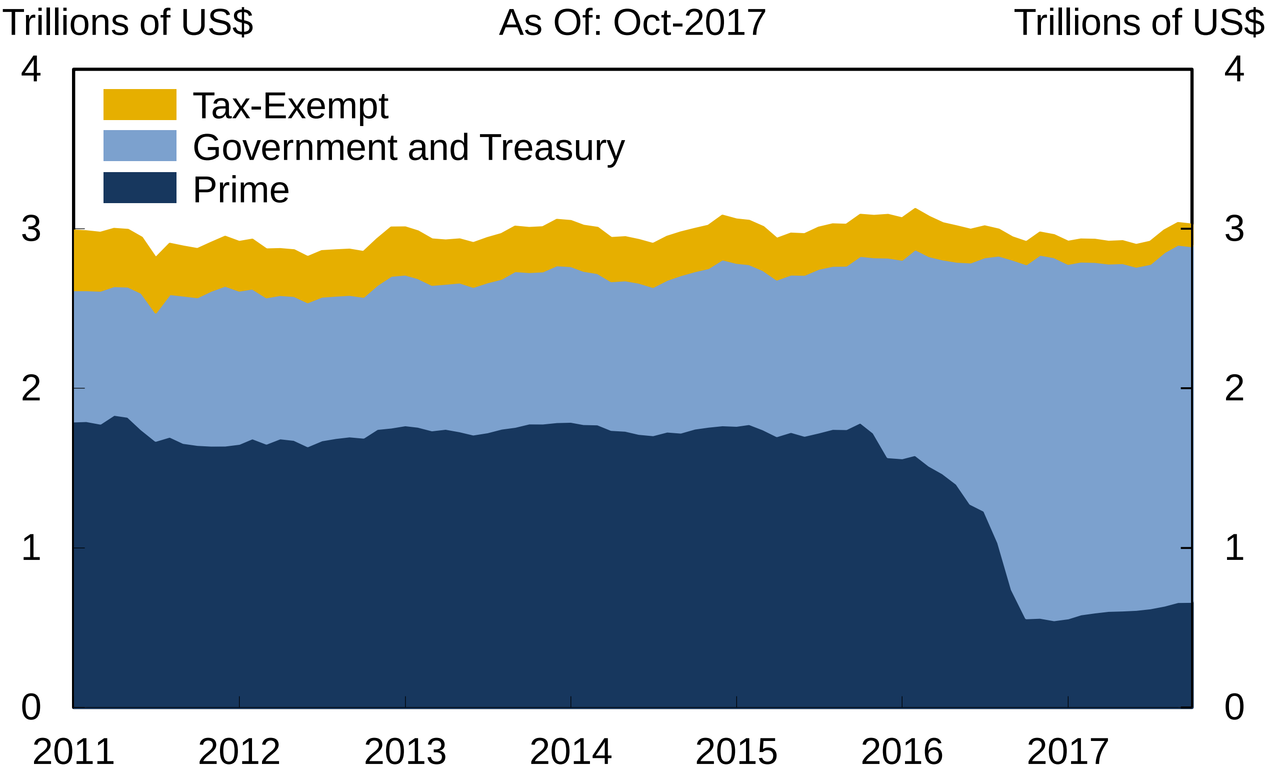
4.12.13 Agency REIT Price-to-Book Ratio



Source: Bloomberg, L.P.

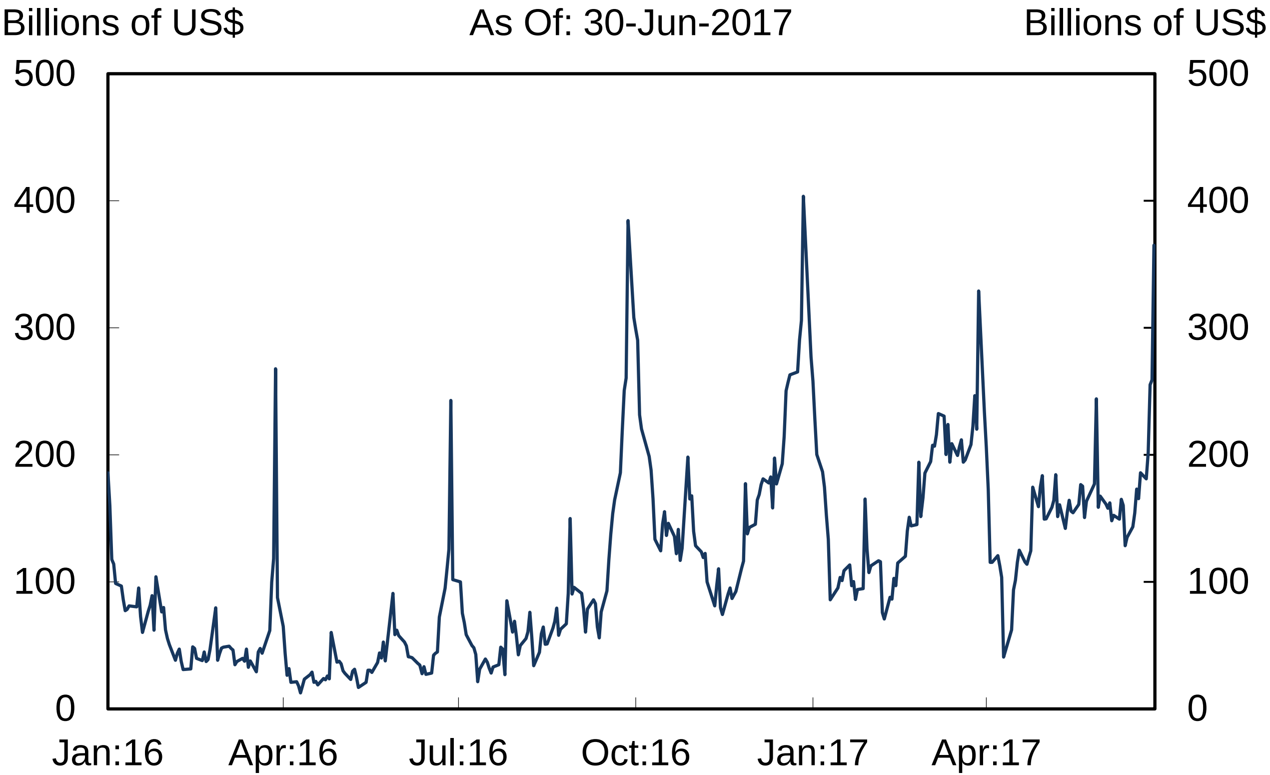
Note: Price-to-book ratio is weighted by market capitalization. Not all agency REITs existed in all time periods in the figure.

C.1 MMF Assets by Fund Type



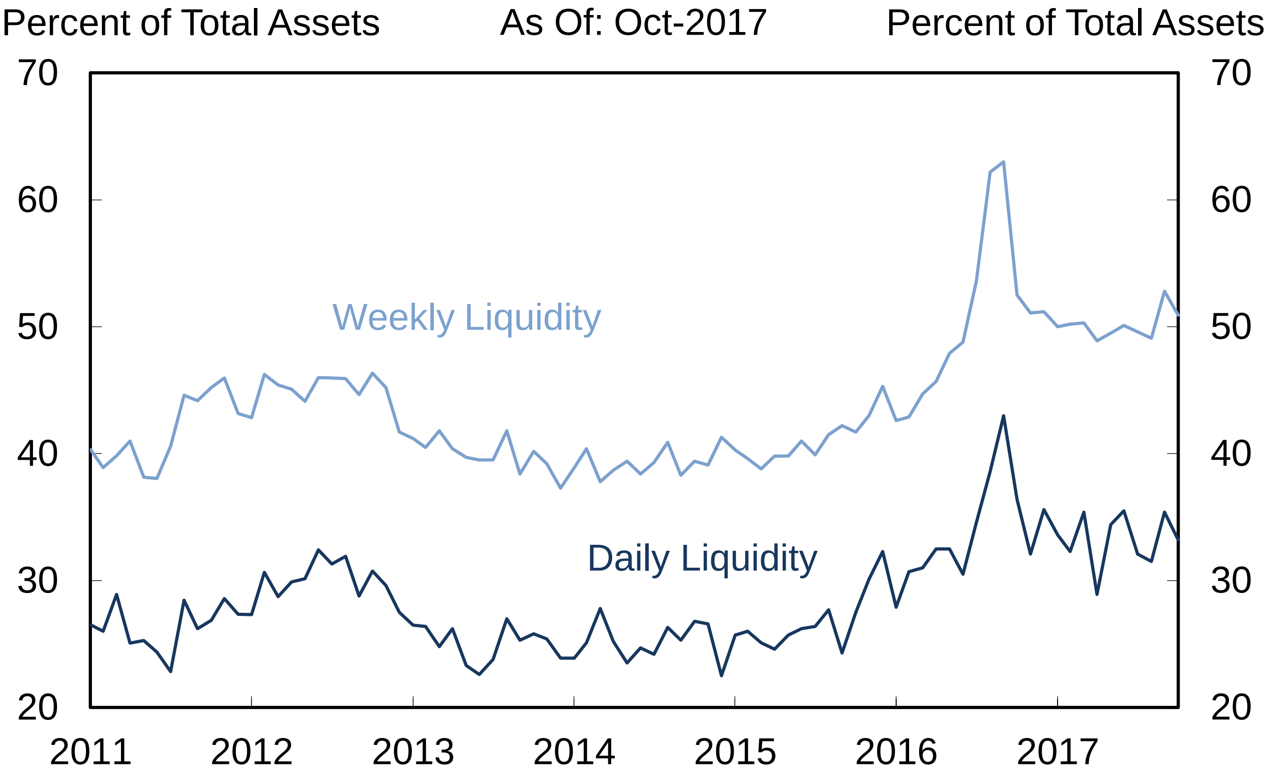
Source: SEC

C.2 ON RRP Take-Up by MMFs



Source: FRBNY

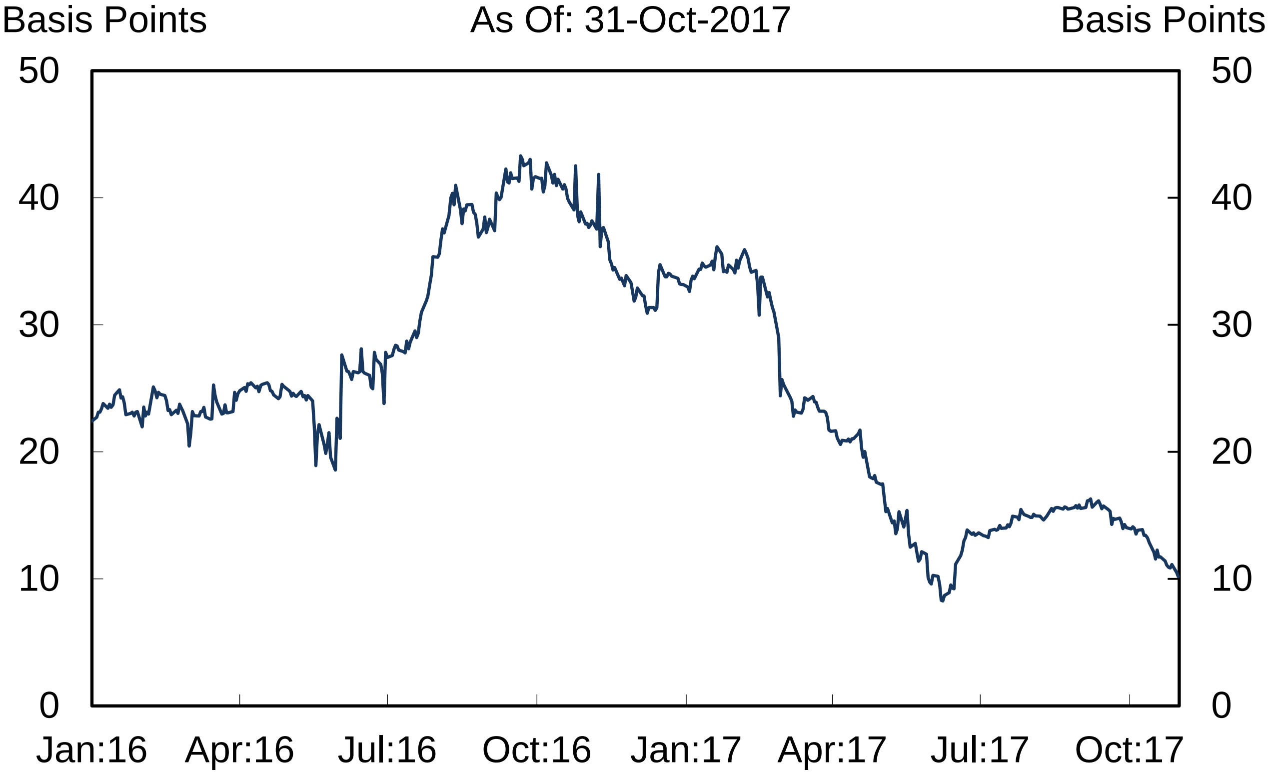
C.3 Liquid Asset Shares of Prime MMFs



Source: SEC

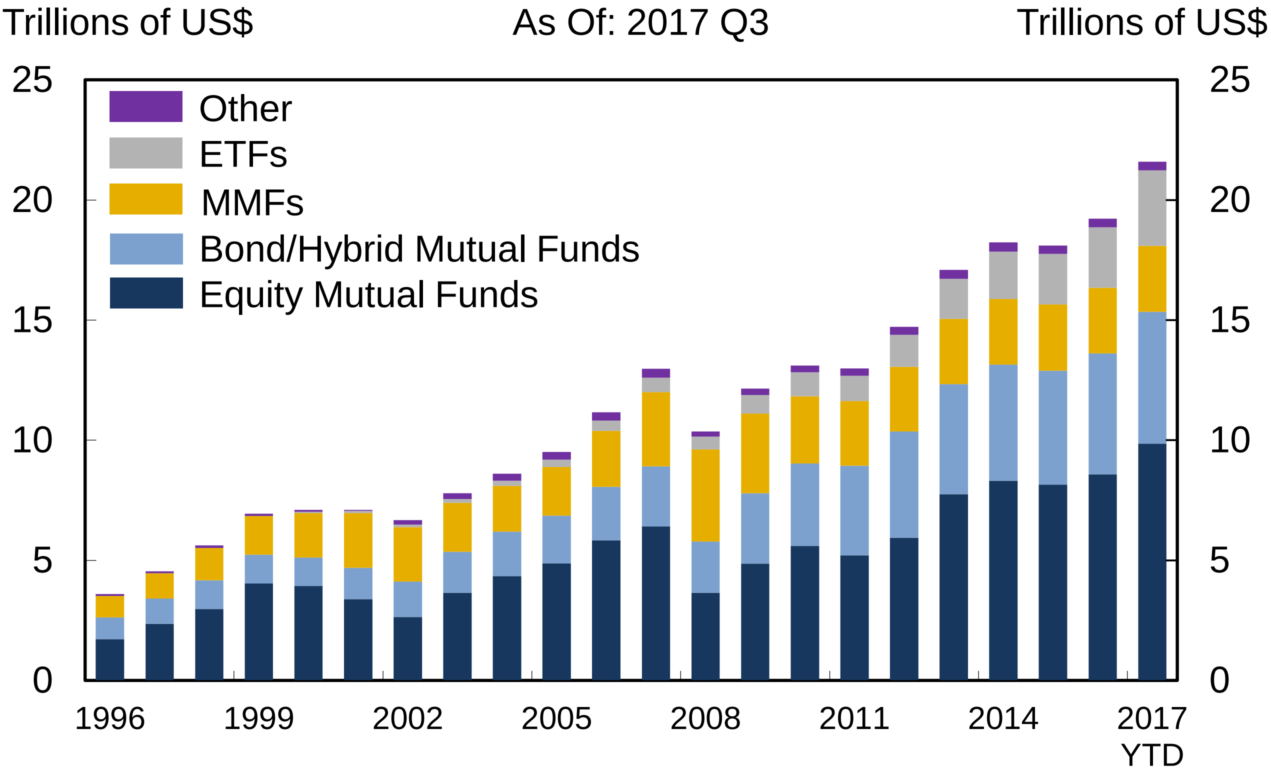
Note: Weighted by fund size.

C.4 LIBOR-OIS Spread



Source: Bloomberg L.P.

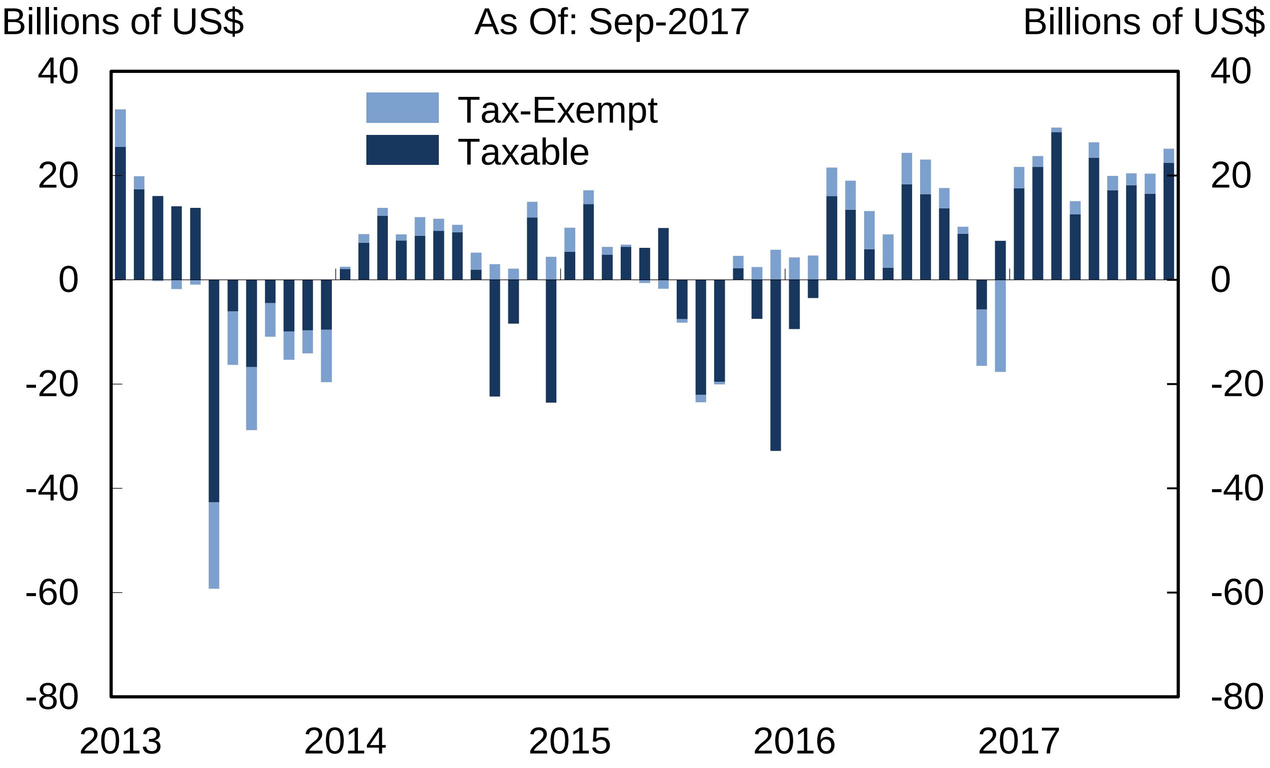
4.13.1 Net Assets of the Investment Company Industry



Note: Other is composed of unit investment trusts and closed-end funds. 2017 YTD figures include 2016 UIT data, which is reported annually.

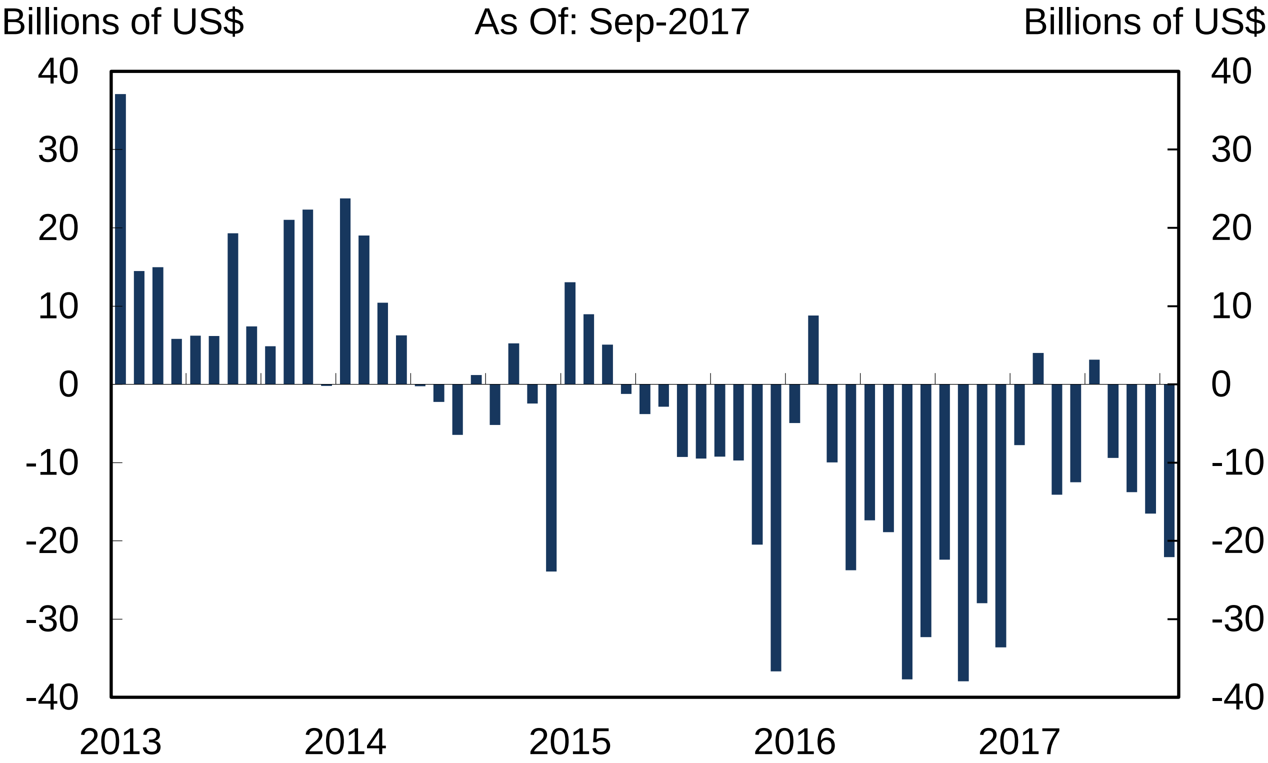
Source: ICI, Haver Analytics

4.13.2 Monthly Bond Mutual Fund Flows



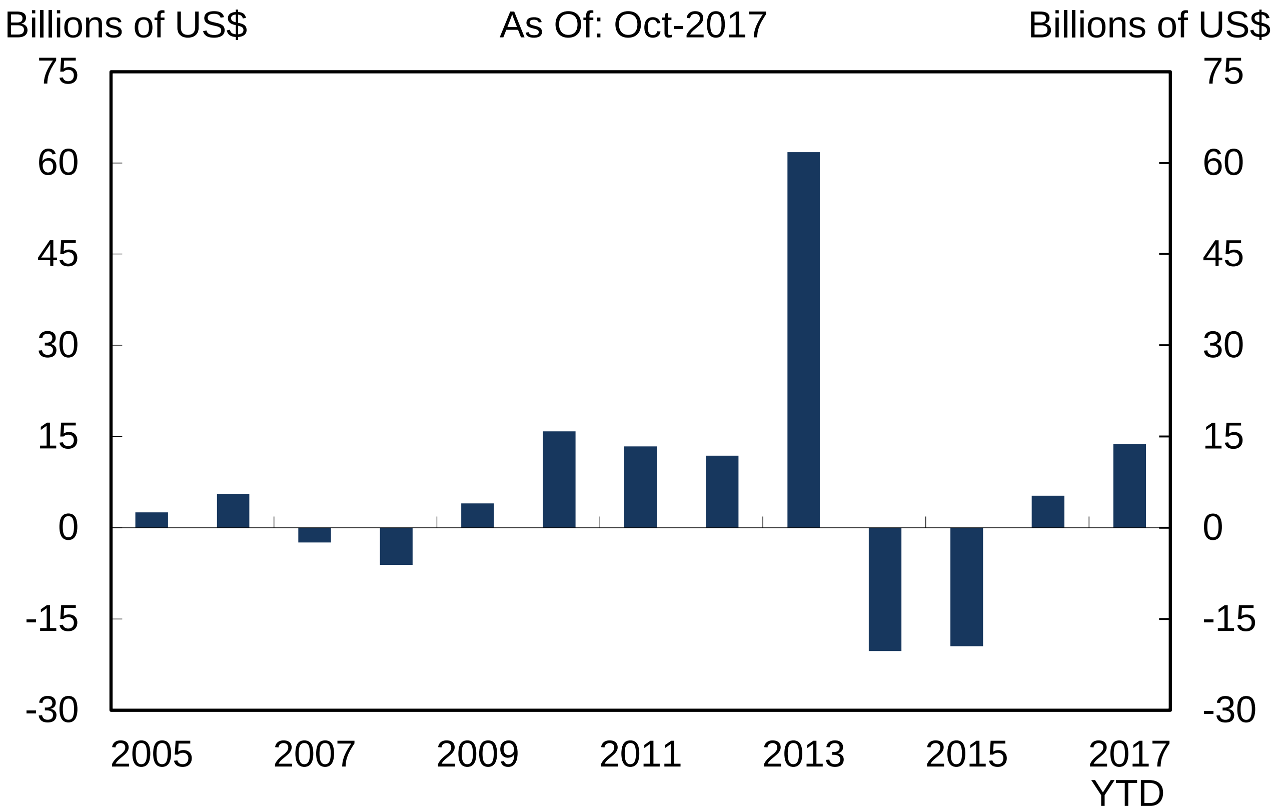
Source: ICI, Haver Analytics

4.13.3 Monthly Equity Mutual Fund Flows



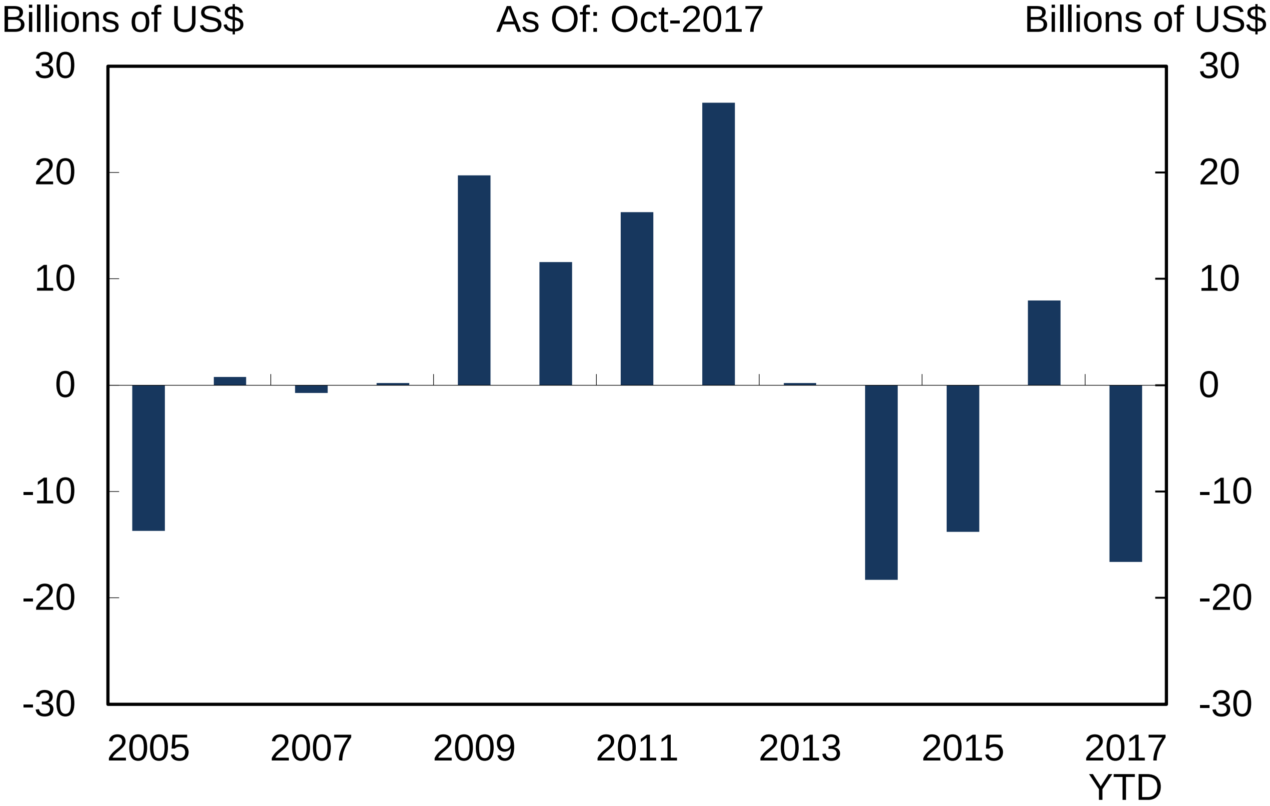
Source: ICI, Haver Analytics

4.13.4 Bank Loan Mutual Funds: Annual Flows



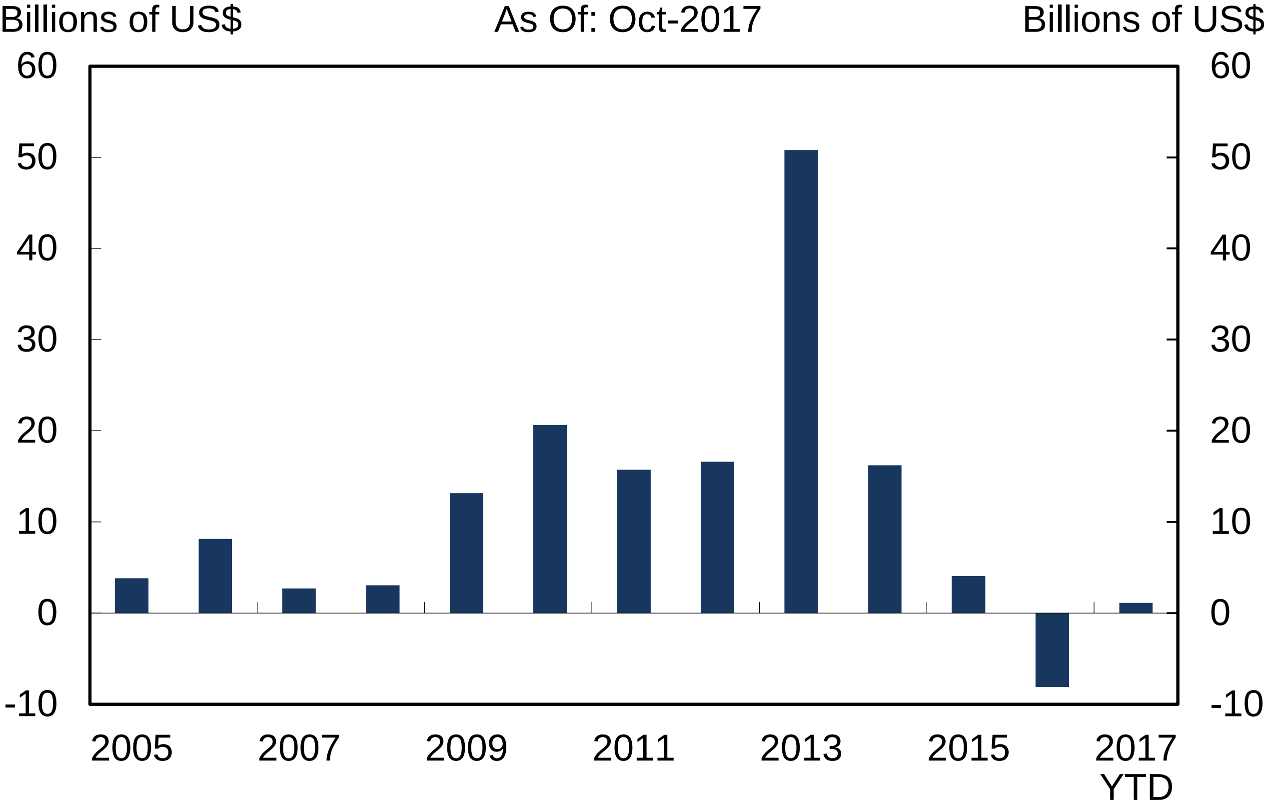
Source: Morningstar, Inc.

4.13.5 High-Yield Mutual Funds: Annual Flows



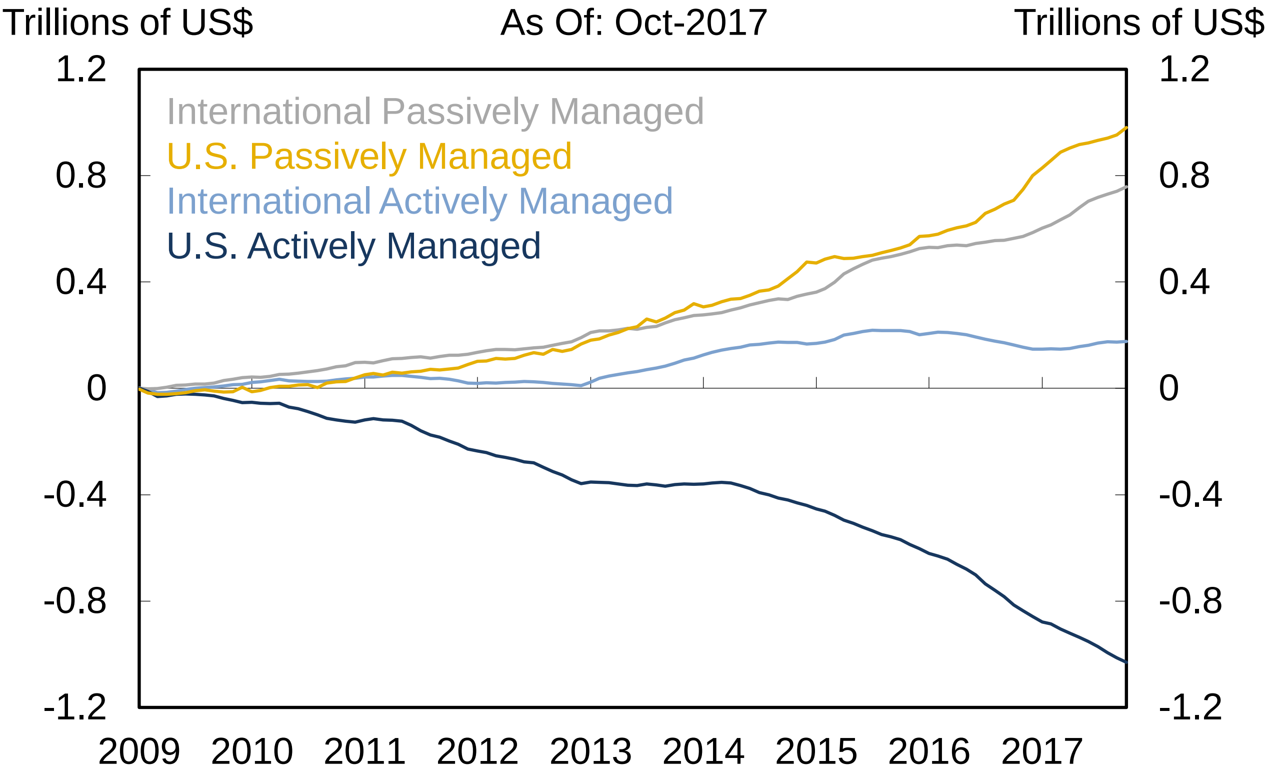
Source: Morningstar, Inc.

4.13.6 Alternative Mutual Funds: Annual Flows



Source: Morningstar, Inc.

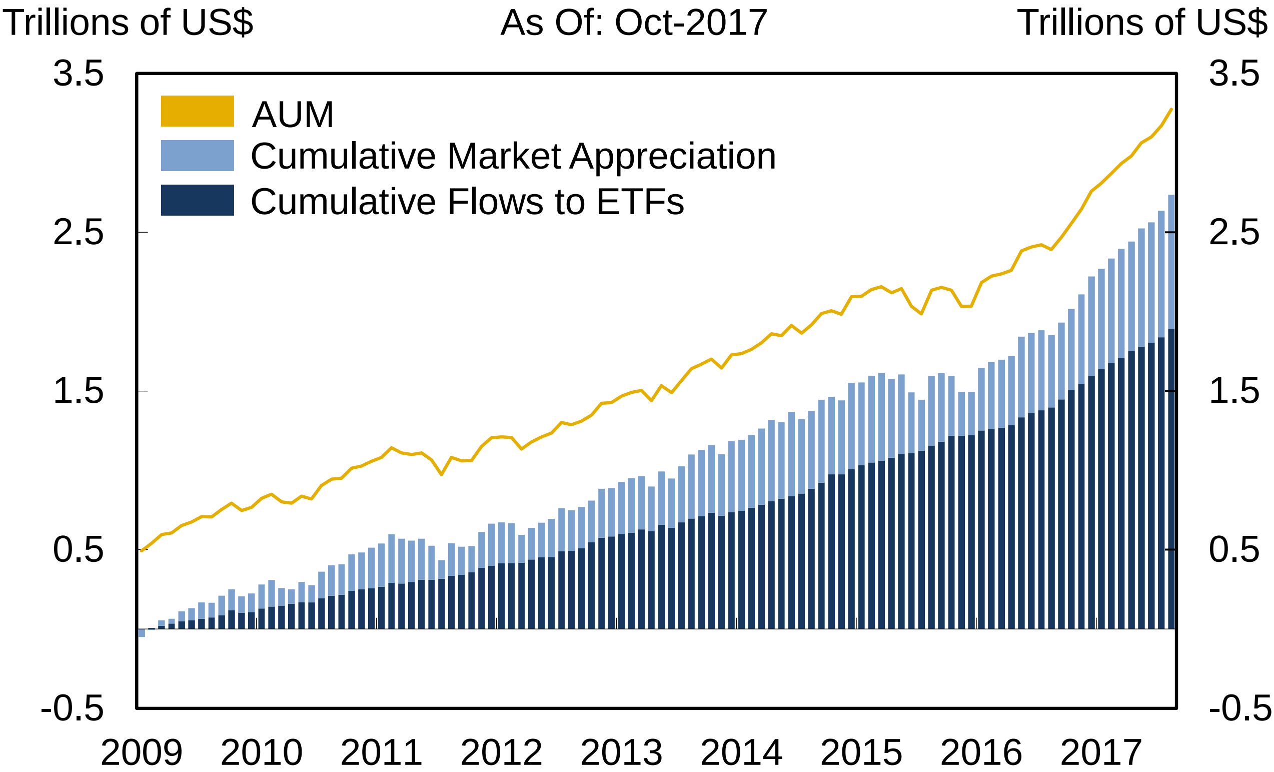
4.13.7 Cumulative Equity Fund Flows



Source: Morningstar, Inc.

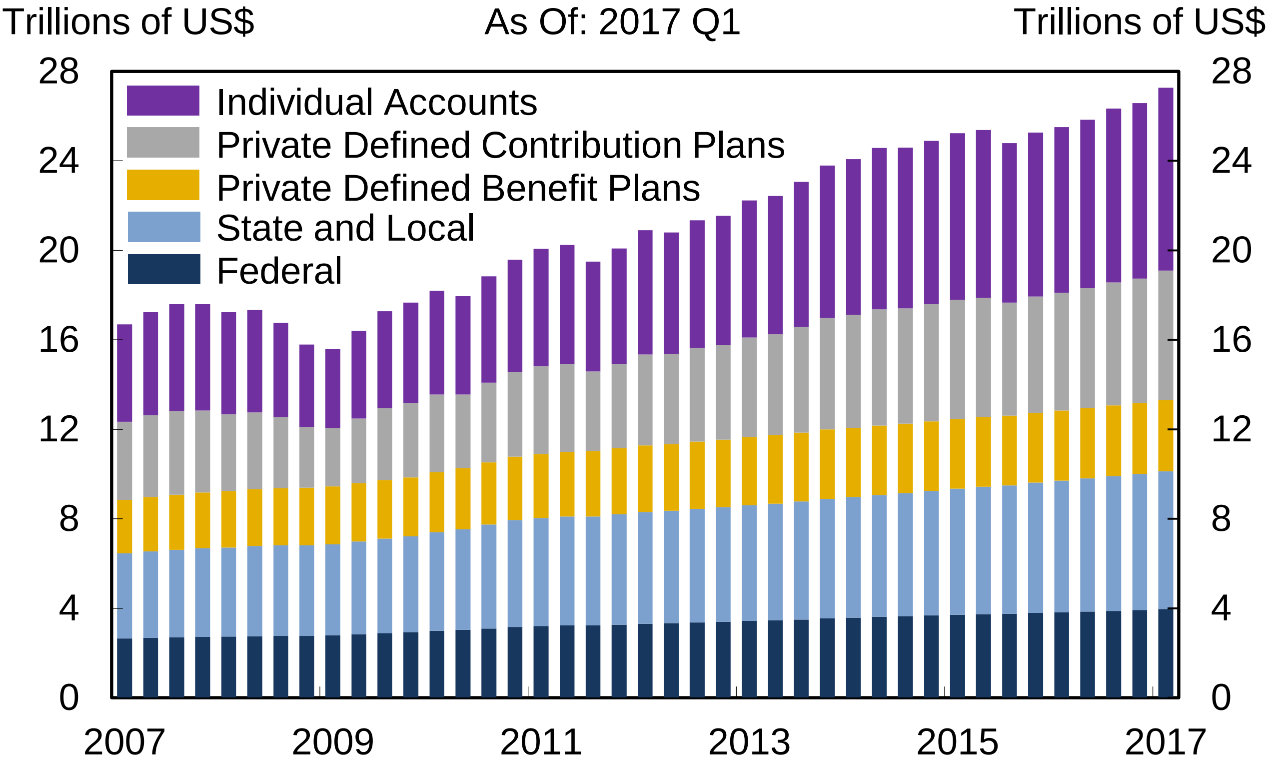
Note: Includes ETFs and mutual funds.

4.13.8 U.S.-Listed ETP AUM



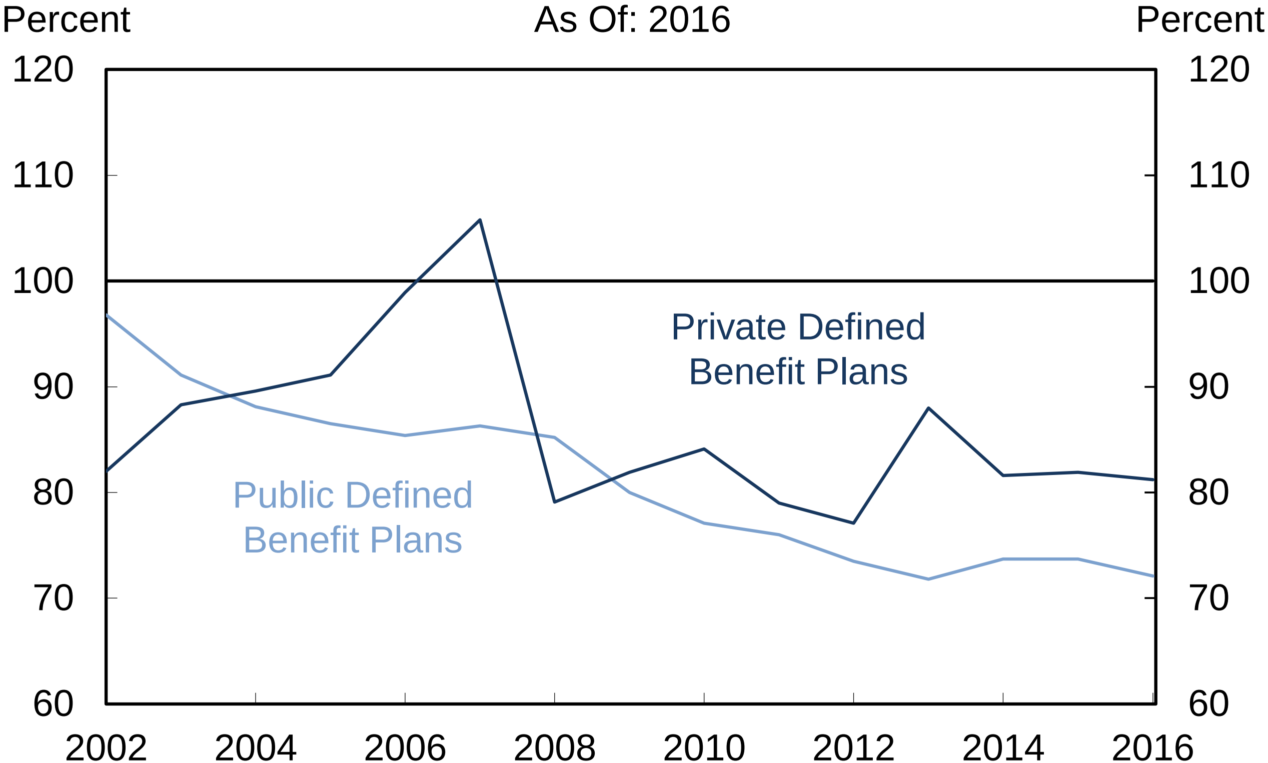
Source: Morningstar, Inc.

4.13.9 Retirement Fund Assets by Plan Type



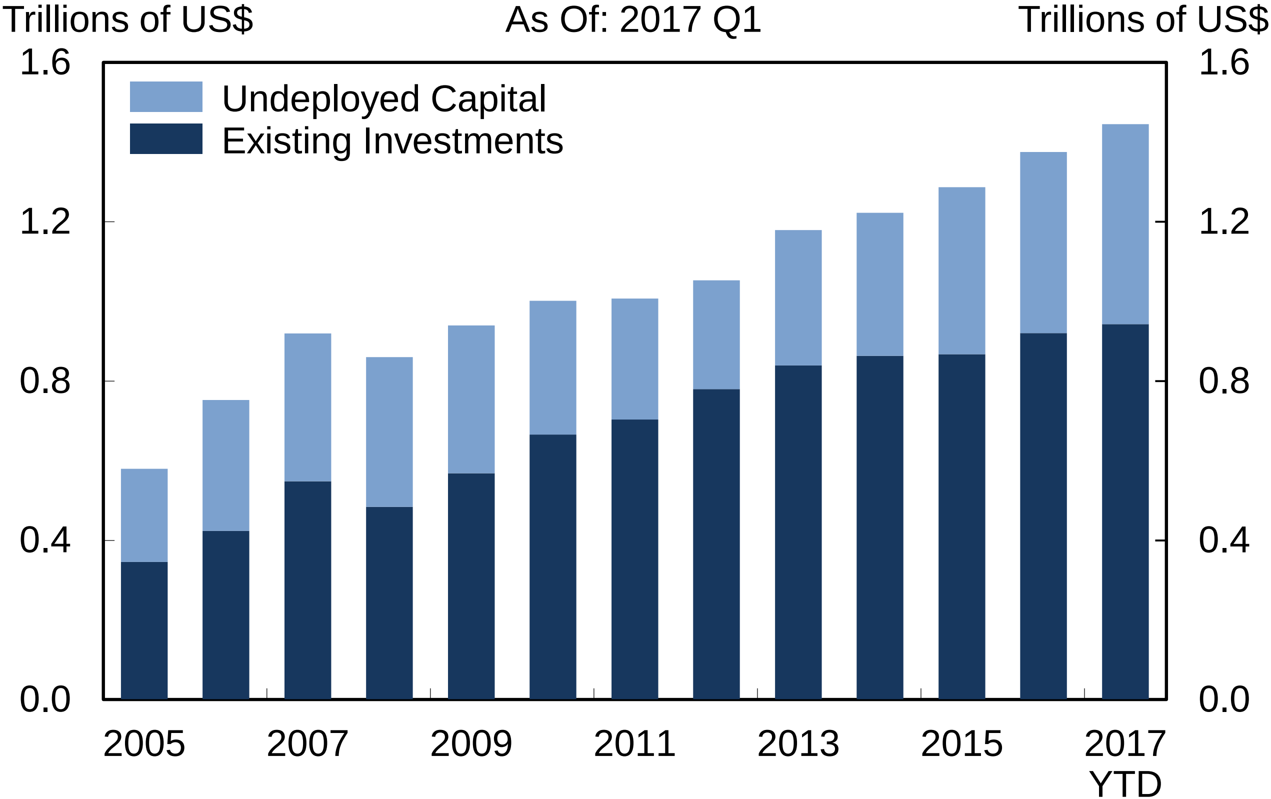
Source: Federal Reserve, Haver Analytics

4.13.10 Public and Private Pension Funding Levels



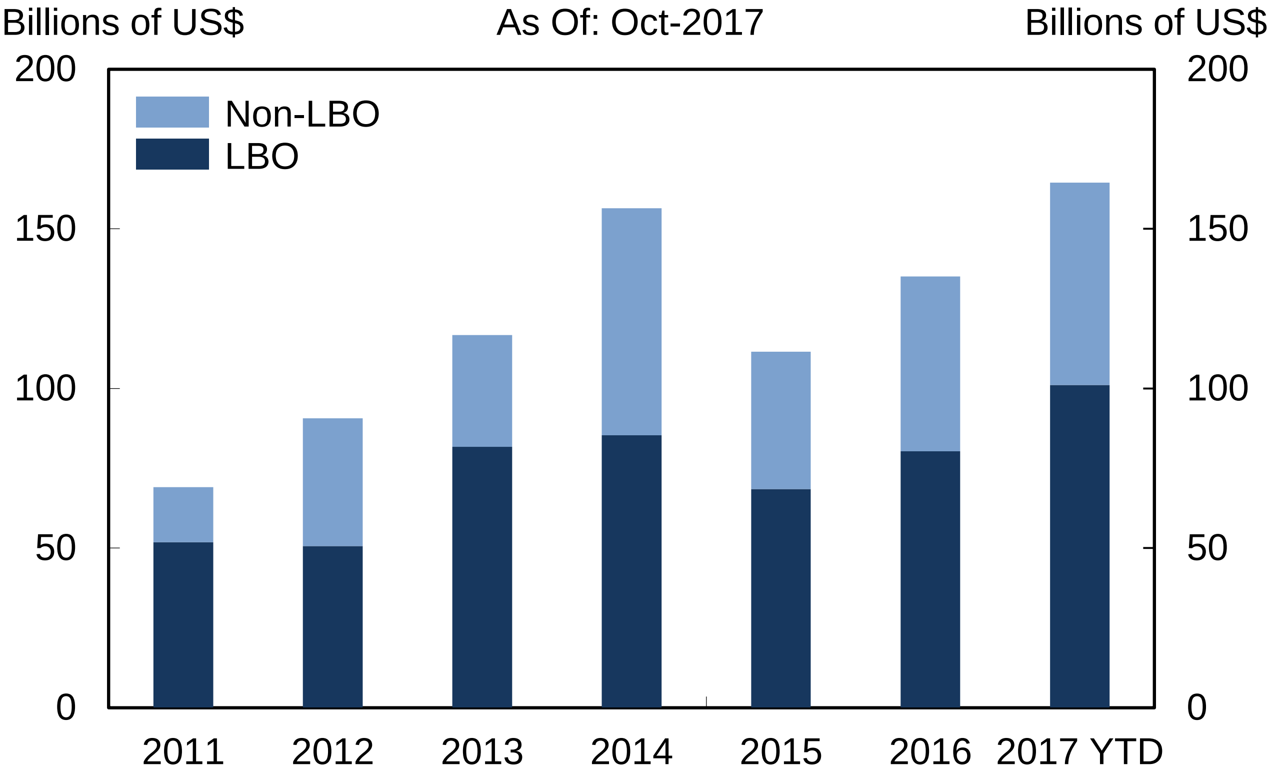
Source: Public Fund Survey, Milliman 2016 Pension Funding Study

4.13.11 North American Private Equity AUM



Source: Preqin

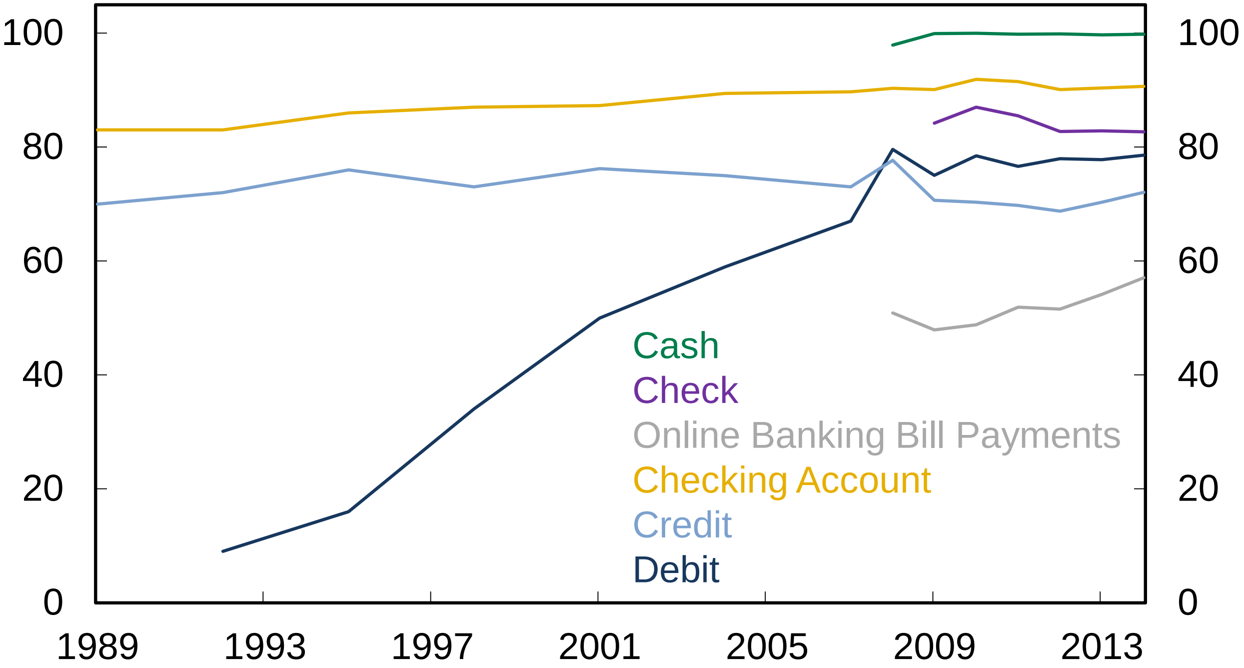
4.13.12 M&A Loan Volume for Private Equity-Backed Issuers



Source: S&P LCD

4.14.1 U.S. Consumer Adoption of Payment Instruments

Percent of Consumers — As Of: 2014 — Percent of Consumers



Source: Federal Reserve Bank of Boston

Note: Survey of Consumer Finances data from 1989 to 2007. Survey of Consumer Payment Choice data from 2008 to 2014.