Shared National Credit Program

1st and 3rd Quarter 2020 Reviews

Board of Governors of the Federal Reserve System
Federal Deposit Insurance Corporation
Office of the Comptroller of the Currency

Washington, D.C.

February 2021

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About the Shared National Credit Program

The Shared National Credit (SNC) Program assesses risk in the largest and most complex credits shared by multiple regulated financial institutions. The SNC Program is governed by an interagency agreement among the Board of Governors of the Federal Reserve System, the Federal Deposit Insurance Corporation, and the Office of the Comptroller of the Currency (the agencies). The program began in 1977 to review credits with minimum aggregate loan commitments totaling $20 million or more that were shared by two or more regulated financial institutions (banks). A program modification in 1998 increased the minimum number of regulated financial institutions from two to three. To adjust for inflation and changes in average loan size, the agencies increased the minimum aggregate loan commitment threshold from $20 million to $100 million effective January 1, 2018.

SNC reviews are completed in the first and third quarters of the calendar year. Large agent banks receive two reviews each year while most other agent banks receive a single review each year. The results discussed in this document reflect reviews conducted in the first and third quarters of 2020 and primarily cover loan commitments originated on or before June 30, 2020.

Trends and exhibits shown in the report include outstanding loans and commitments by all reporting banks. Although some banks are reviewed twice a year, the agencies will continue to issue a single statement annually that captures combined findings from the previous 12 months. The next statement will be released upon completion of the third quarter 2021 SNC review.

Summary of Results

SNC credit risk is high and increased over the last year as a result of COVID-19.[1] COVID-19 negatively affected the economic environment, and the magnitude and unknown duration of the pandemic has created significant operating challenges and uncertainty for many borrowers, with a substantial increase in defaults and downgrades.

Special mention and classified SNC commitments rose significantly from 6.9 percent in 2019 to 12.4 percent in 2020.[2] The volume of SNC commitments with the lowest supervisory ratings (special mention and classified[3]) continue to be concentrated in transactions that agent banks identified and reported as leveraged loans. The increase in non-pass commitments was largely because of borrowers in industries heavily affected by COVID-19, such as entertainment and recreation, oil and gas, real estate, retail, and transportation services. Although U.S. and foreign banks own the largest share of SNC commitments, including the majority of SNC commitments to borrowers in the COVID-19 impacted industries, nonbanks hold the largest share of special mention and classified loans.

Prior to the onset of COVID-19, credit risk in bank-identified leveraged loan structures accumulated through the long period of economic expansion. Credit risk management practices, including risk limit frameworks, adopted during the economic expansion are being tested during the current economic downturn. Recognition of the changing credit environment is evident in the volume of bank-initiated risk-rating changes. Many agent banks have strengthened their risk management

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[1] National Emergency concerning the novel coronavirus disease (COVID-19) outbreak declared March 13, 2020.

[2] In response to the increase in loan risks, FDIC-insured institutions substantially increased their loan loss reserves from March 31 to September 30 of 2020, and the aggregate tier 1 risk-based capital ratio reported on the FDIC Quarterly Banking Profile rose by nearly a percentage point.

[3] Special mention and classified commitments are defined in appendix A.

systems since the prior downturn and are better equipped to measure and monitor risks associated with leveraged loans in the current environment.

Leveraged Loans

Credit risk associated with leveraged lending is high and increasing. While leveraged loans comprise nearly half the SNC population, they represent a disproportionately high level of the total special mention and classified exposures. The previous SNC reviews found that many loans possess weak structures. These structures often contain layered risks and include some combination of high leverage, aggressive repayment assumptions, weakened covenants, or permissive borrowing terms that allow borrowers to increase debt, including draws on incremental facilities.

The volume of leveraged transactions exhibiting these layered risks increased significantly over the past several years as strong investor demand for loans enabled borrowers to obtain less restrictive terms. The accumulated risks in these transactions and the economic impact of COVID-19 have contributed to a significant increase in special mention and classified exposures. Borrowers with elevated leverage are especially vulnerable as they often have reduced financial flexibility to absorb or respond to external challenges such as the COVID-19 pandemic. The agencies focused on assessing the impact of layered risks in leveraged lending transactions and the appropriateness of credit risk management practices in adapting to the changing environment.

Nonbank entities continue to participate in the leveraged lending market as these firms seek investor return via purchased credit exposure. These nonbank entities hold a significant portion of non-pass leveraged commitments and non-investment[4] grade equivalent leveraged term loans, while the SNC leveraged exposure held at banks is primarily comprised of investment grade equivalent revolving facilities. However, the agencies note these investment preferences are not universal as some banks seek higher yields in the current low rate environment.

Banks that originate and participate in leveraged lending transactions, and manage risks well, employ risk management processes that adhere to regulatory safety and soundness standards and adapt to changing economic conditions. In the current credit environment, effective risk management processes would ensure that repayment capacity assessments are based on realistic assumptions of economic recovery and appropriately incorporate new debt that many borrowers added to build liquidity as a result of COVID-19 economic stress. Portfolio management and stress testing processes should consider that loss and recovery rates may differ from historical experience, and risks identified in stress tests should be measured against their potential impact on capital and earnings.

SNC Commitments: Volume, Credit Quality, and Trends

Overall SNC Population

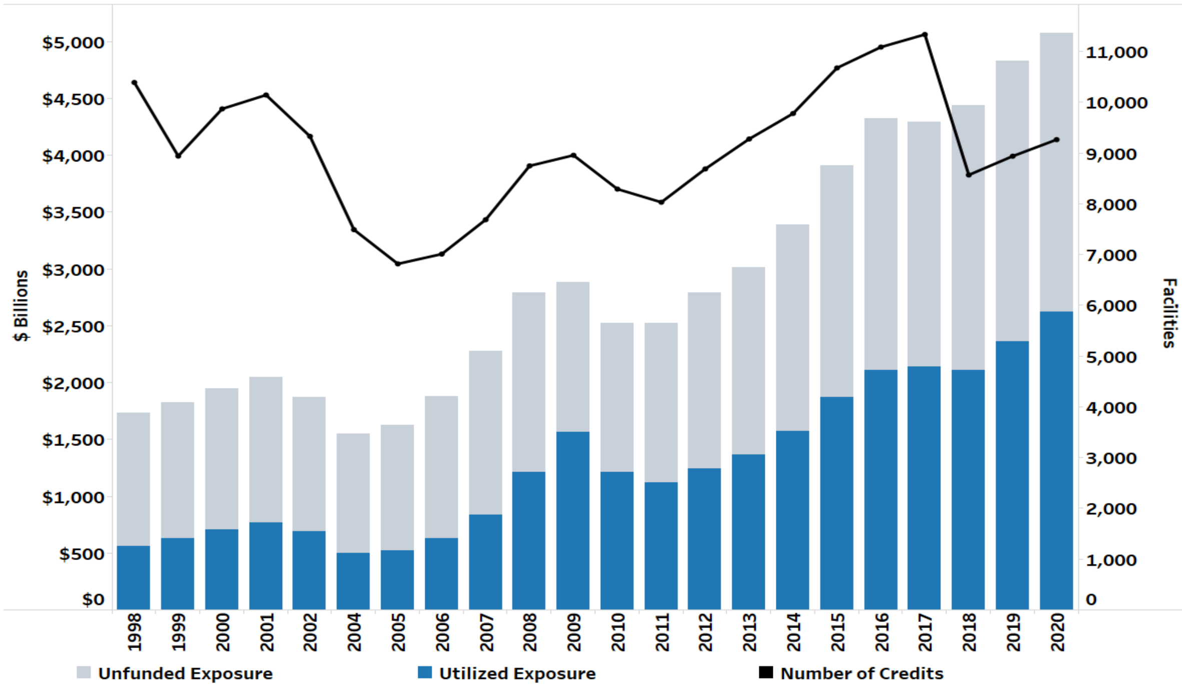
The 2020 SNC population totaled $5.1 trillion in commitments. Total commitments increased by $242 billion, or 5.0 percent, from the third quarter of 2019 to the third quarter of 2020 and resulted in no material shift in portfolio composition. The number of borrowers and facilities increased modestly again in 2020 after a sizable decline in 2018 because of the increase in the minimum commitment threshold to $100 million that was effective January 1, 2018 (see exhibit 1). The agencies continue

[4] The terms "non-investment grade" and "investment grade" as used in this document are based on bank-provided facility-level equivalent ratings.

to select SNC transactions to review using a risk-based sampling approach, which in 2020 focused on bank-identified leveraged loans, special mention and classified loans, and loans to obligors in COVID-19 impacted industries. Asset quality measures and trends in the composition of SNC commitments by major industry group[5] are provided in appendix C.

See exhibit 1 for trends in SNC commitments and number of facilities.

Exhibit 1: Overall Credit Facilities and Commitment Trends



Note: The decline in the number of SNC facilities between 2017 and 2018 mainly reflects the minimum commitment increase from $20 million to $100 million.

Exhibit 2 details the year-over-year changes in aggregate SNC commitment amounts.

Exhibit 2: SNC Summary Statistics

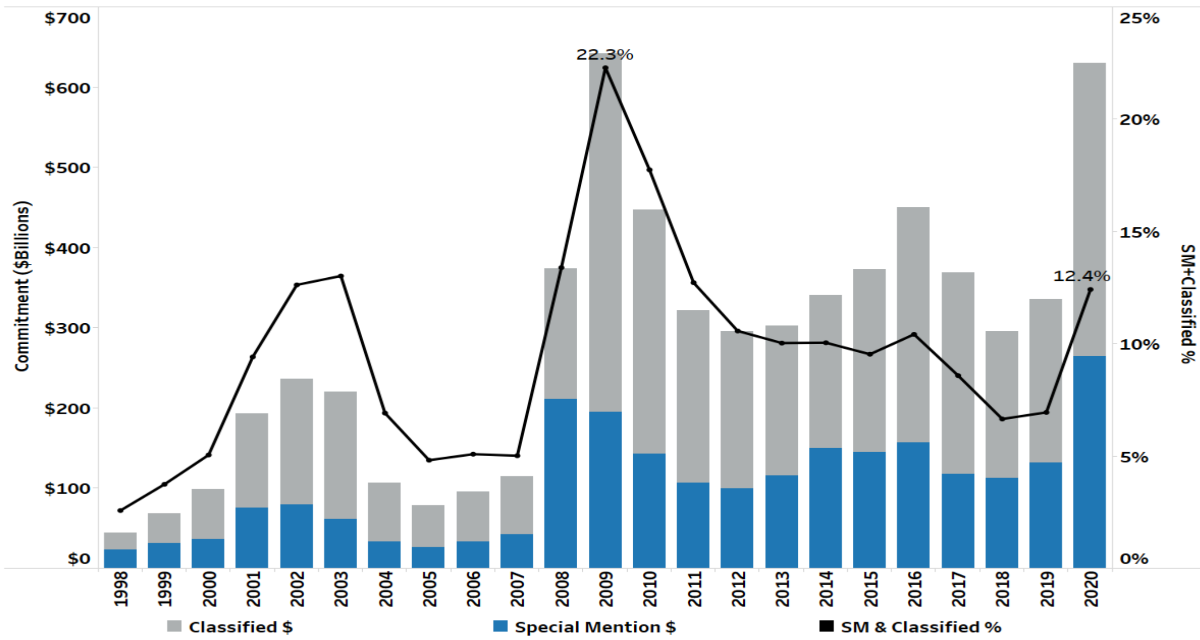
	3Q 2019 ($Billions)	3Q 2020 ($Billions)	3Q 2020 vs. 3Q 2019 ($Billions)	3Q 2020 vs. 3Q 2019 (%)
SNC Total Commitments	$4.830.4	$5,072.2	$241.8	5.0%
SNC Total Outstanding	$2,358.8	$2,620.0	$261.3	11.1%
SNC Total Borrowers (#)	5,474	5,652	178	3.3%
SM and Classified Commitments	$335.4	$629.8	$294.4	87.8%
SM Commitments	$131.2	$263.9	$132.7	101.1%
Classified Commitments	$204.1	$365.9	$161.8	79.2%
Non-Accrual Commitments	$39.3	$67.4	$28.0	71.2%

Note: Numbers may not add to totals because of rounding.

[5] The agencies introduced industry data in 2008 that presented industries vertically along product origination and distribution lines. The review places credits in seven primary sectors, largely following the outline of the 2017 U.S. Census Bureau North American Industry Classification System codes (see appendix C).

Exhibit 3 shows trends in the dollar volume of special mention plus classified commitments and that volume as a percentage of total commitments. The dollar volume of special mention plus classified commitments increased significantly from 2019. While the dollar volume is similar to the level reached in the last period of economic stress in 2009, the percent of special mention plus classified commitments remains well below the peak. Overall, special mention plus classified commitments now represent 12.4 percent of total commitments, with a classified rate of 7.2 percent and a special mention rate of 5.2 percent.

Exhibit 3: Overall Special Mention Plus Classified Volume and Percentage Trends



Leveraged Lending

Agent bank-identified leveraged loan commitments represent 48 percent of total SNC commitments, 66 percent of special mention commitments, and 78 percent of classified commitments. Total agent bank-identified leveraged loan commitments saw a nominal increase during the past year. Agent bank-identified leveraged lending remains a primary focus of SNC review samples given the volume, asset quality, and layered underwriting risk within the segment. The 2020 SNC samples covered 35 percent of agent bank-identified leveraged borrowers and 43 percent of agent bank-identified leveraged lending commitments (see exhibit 4).

Exhibit 4: Agent Bank Identified Leveraged Lending Exposure and Review Sample

	3Q 2019 SNC Review ($Billions)	3Q 2020 SNC Review ($Billions)	2020 vs. 2019 ($Billions)
SNC Leveraged Lending Commitments	$2,386.0	$2,438.7	$52.7
Sampled SNC Leveraged Lending Commitments	$858.9	$1,058.9	$200.0
SNC Leveraged Lending Borrowers (#)	2,248	2,249	1
Sampled SNC Leveraged Lending Borrowers (#)	702	781	79

Banks hold $1.5 trillion or 63 percent of agent bank-identified leveraged loans, most of which consists of higher rated and investment grade equivalent revolvers. Nonbanks primarily hold non-investment grade equivalent term loans (see exhibit 5).

Exhibit 5: Agent Bank Identified Leveraged Lending by Ownership, Credit Type and Quality

Agent Bank-Identified Leveraged Lending	3Q 2020 Bank Owned ($Billions)	3Q 2020 Nonbank Owned ($Billions)
Investment Grade – Revolver	$698.9	$14.7
Investment Grade – Term Loan	$157.4	$30.6
Non-Investment Grade – Revolver	$486.0	$21.6
Non-Investment Grade – Term Loan	$171.0	$840.2
Total	$1,513.3	$907.1

Note: The phrases "non-investment grade" and "investment grade" are based on bank-provided facility-level equivalent ratings.

COVID-19 Impacted Industries

Economic stresses brought on by COVID-19 had a significant impact on obligors within the SNC population (see exhibit 6). While the pandemic impacted many obligors, the level of risk was magnified in leveraged lending transactions when the obligor was operating in a COVID-19 impacted industry. The special mention and classified rate in this segment rose from 13.5 percent to 29.2 percent between third quarter 2019 and third quarter 2020. Total commitments to borrowers in industries significantly affected by COVID-19 totaled $1.1 trillion or 21.6 percent of total SNC commitments.

Exhibit 6: Risk Composition and Trend within Targeted COVID-19 Impacted Industries

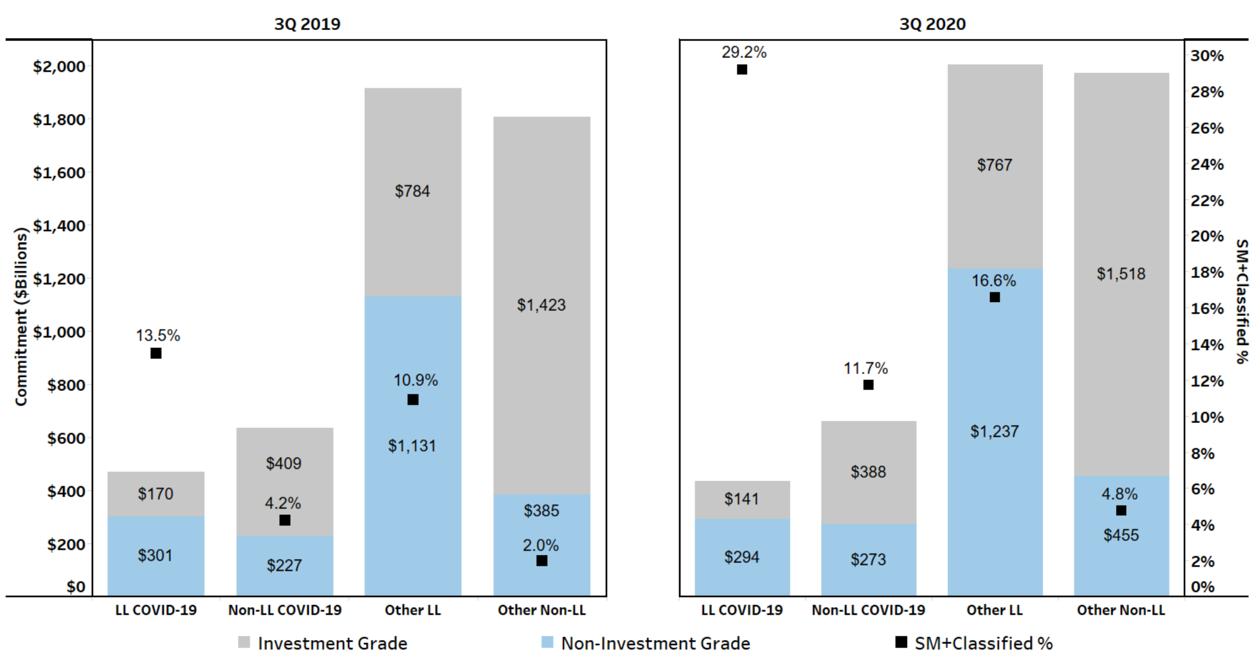
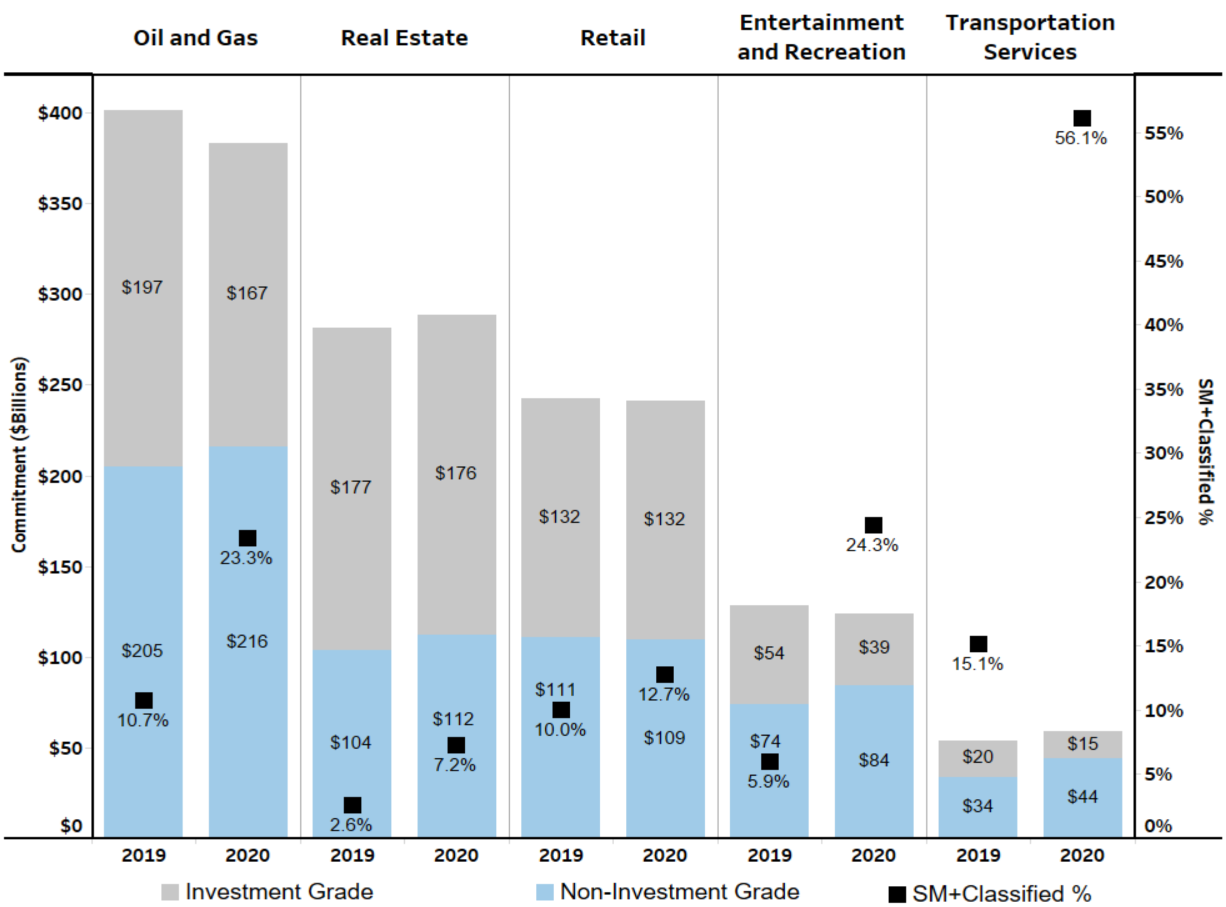


Exhibit 7 illustrates specific industries adversely affected by COVID-19. The volume of special mention and classified commitments within these industries increased significantly in 2020. Most notably COVID-19 has affected the oil and gas, entertainment and recreation, and transportation services sectors. The agencies will monitor these at-risk industries.

Exhibit 7: Risk Composition and Trend within COVID-19 Impacted Industries



SNC Commitments: Ownership of Risk

As has been the case for several years, U.S. banks hold the largest amount of SNC commitments, followed by foreign bank organizations (FBOs) and nonbanks (see exhibit 8).

Exhibit 8: Distribution of SNC Commitments by Lender Type

Lender Type	3Q 2019 Commitments ($Billions)	3Q 2020 Commitments ($Billions)	3Q 2019 Commitments (%)	3Q 2020 Commitments (%)
U.S. Banks	$2,144.9	$2,257.9	44.4%	44.5%
FBOs	$1,618.1	$1,686.9	33.5%	33.3%
Nonbanks	$1,067.4	$1,127.4	22.1%	22.2%
Total	$4,830.4	$5,072.2	100.0%	100.0%

Note: Nonbanks primarily include collateralized loan obligations, loan funds, investment managers, insurance companies, and pension funds. Numbers may not add to totals because of rounding.

Nonbanks continue to hold a disproportionate share of all loan commitments rated below a supervisory pass (see exhibit 9). However, the gap is narrowing as banks' share of special mention and classified credits have increased from 35 percent in 2019 to 45 percent in 2020. The increase at U.S. Banks and FBOs relative to nonbanks is largely due to downgrades in oil and gas and other COVID-19 impacted obligors that tend to be held more widely by banks.

Exhibit 9: Distribution of SNC Special Mention and Classified Commitments by Lender Type

Lender Type	3Q 2020 Special Mention and Classified ($Billions by owner)	3Q 2020 Special Mention and Classified (% by owner)	3Q 2020 Special Mention and Classified (% of total Committed by owner)
U.S. Banks	$153. 4	24.4%	6.8%
FBOs	$127.0	20.2%	7.5%
Nonbanks	$349.4	55.4%	31.0%
Total	$629.8	100.0%	12.4%

Note: Nonbanks also hold $19.1 billion or 53.4 percent of all nonaccrual loans. Numbers may not add to totals because of rounding.

Details on supervisory definitions, outstanding balances, industry trends, and exposure by entity type can be found in the appendixes of this document.

Appendix A: Definitions

Classified commitments: Classified commitments include commitments rated substandard, doubtful, and loss. The agencies' uniform loan classification standards and review manuals define these risk rating classifications.

COVID-19 Impacted Industries: COVID-19 Impacted Industries include entertainment and recreation, oil and gas, real estate, retail, and transportation services.

Credit facilities: Credit facilities include syndicated loans and loan commitments, letters of credit, commercial leases, and other forms of credit. Commitment amounts include both drawn and undrawn portions of the loans or facilities. The SNC review reports only the par amounts of commitments, which may differ from the amounts at which loans are carried by investors.

Doubtful: Doubtful commitments have all the weaknesses of commitments classified substandard with the added characteristic that the weaknesses make collection or liquidation in full, on the basis of available current information, highly questionable and improbable.

Loss: Commitments classified as loss are uncollectible and of so little value that their continuance as bankable commitments is not warranted. Amounts classified as loss should be promptly charged off. This classification does not mean that there is no recovery or salvage value, but rather that it is not practical or desirable to defer writing off these commitments, even though some value may be recovered in the future.

Nonaccrual: Nonaccrual loans are defined for regulatory reporting purposes as loans and lease financing receivables that are required to be reported on a nonaccrual basis because (a) they are maintained on a cash basis owing to a deterioration in the financial position of the borrower, (b) payment in full of interest or principal is not expected, or (c) principal or interest has been in default for 90 days or longer, unless the obligation is both well secured and in the process of collection.

Non-pass loan: A non-pass loan is any loan rated special mention, substandard, doubtful, or loss.

Pass: A credit that is in good standing and is not rated special mention or classified in any way.

Shared National Credit (SNC): A SNC is any loan or formal commitment, and any asset such as real estate, stocks, notes, bonds, and debentures taken as debts previously contracted, extended to borrowers by a federally supervised institution, its subsidiaries, and affiliates, that aggregates to $100 million or more and is shared by three or more unaffiliated federally supervised institutions, or a portion of which is sold to two or more such institutions.

Special mention: Special mention commitments have potential weaknesses that deserve management's close attention. If left uncorrected, these potential weaknesses could result in further deterioration of the repayment prospects or in the institution's credit position in the future. Special mention commitments are not adversely classified and do not expose institutions to sufficient risk to warrant adverse rating.

Substandard: Substandard commitments are inadequately protected by the current sound worth and paying capacity of the obligor or of the collateral pledged, if any. Substandard commitments have well-defined weaknesses that jeopardize the liquidation of the debt and present the distinct possibility that the institution will sustain some loss if deficiencies are not corrected.

Appendix B: Committed and Outstanding Balances

Committed and Outstanding Balances								
($Billions)								
Year	**Special Mention**	**Sub-Standard**	**Doubtful**	**Loss**	**Total Classified**	**Total Criticized**	**Total Committed**	**Total Outstanding**
1989	24.0	18.5	3.5	0.9	22.9	46.9	692	245
1990	43.1	50.8	5.8	1.8	58.4	101.5	769	321
1991	49.2	65.5	10.8	3.5	79.8	129.0	806	361
1992	50.4	56.4	12.8	3.3	72.5	122.9	798	357
1993	31.7	50.4	6.7	3.5	60.6	92.3	806	332
1994	31.4	31.1	2.7	2.3	36.1	67.5	893	298
1995	18.8	25.0	1.7	1.5	28.2	47.0	1,063	343
1996	16.8	23.1	2.6	1.4	27.1	43.9	1,200	372
1997	19.6	19.4	1.9	0.9	22.2	41.8	1,435	423
1998	22.7	17.6	3.5	0.9	22.0	44.7	1,759	562
1999	30.8	31.0	4.9	1.5	37.4	68.2	1,829	628
2000	36.0	47.9	10.7	4.7	63.3	99.3	1,951	705
2001	75.4	87.0	22.5	8.0	117.5	192.8	2,049	769
2002	79.0	112.0	26.1	19.1	157.1	236.1	1,871	692
2003	55.2	112.1	29.3	10.7	152.2	207.4	1,644	600
2004	32.8	55.1	12.5	6.4	74.0	106.8	1,545	500
2005	25.9	44.2	5.6	2.7	52.5	78.3	1,627	522
2006	33.4	58.1	2.5	1.2	61.8	95.2	1,874	626
2007	42.5	69.6	1.2	0.8	71.6	114.1	2,275	835
2008	210.4	154.9	5.5	2.6	163.1	373.4	2,789	1,208
2009	195.3	337.1	56.4	53.3	446.8	642.1	2,881	1,563
2010	142.7	256.4	32.6	15.4	304.5	447.2	2,519	1,210
2011	106.4	190.7	14.0	9.9	214.6	321.0	2,524	1,118
2012	99.3	161.7	29.5	4.6	195.8	295.1	2,792	1,243
2013	115.0	164.5	14.5	8.0	187	302.0	3,011	1,362
2014	149.2	171.0	11.8	7.8	191.3	340.6	3,389	1,568
2015	144.2	203.2	20.6	4.6	228.4	372.6	3,909	1,867
2016	136.4	250.7	25.7	8.6	285.1	421.4	4,102	1,986
2017	131.7	245.1	24.2	16.6	285.9	417.6	4,304	2,149
2018	112.4	173.9	5.1	3.4	182.5	294.9	4,435	2,106
2019	131.2	186.3	10.3	7.5	204.1	335.4	4,830	2,359
2020	263.9	314.8	30.4	20.6	365.9	629.8	5,072	2,620

Note: Figures may not add to totals because of rounding.

Appendix C: Summary of SNC Industry Trends

($Billions)												
Industry	**2009**	**2010**	**2011**	**2012**	**2013**	**2014**	**2015**	**2016**	**2017**	**2018**	**2019**	**2020**
Services												
Commitment	820.1	735.4	701.3	784.9	821.2	927.3	1,062.1	1,101.5	1,150.7	1,232.9	1,348.0	1,419.2
Classified	156.5	120.1	92.3	92.8	86.2	85.5	74.9	90.8	103.0	79.5	95.8	163.2
Special Mention	81.5	73.1	57.3	43.2	47.3	65.2	68.1	54.2	49.7	42.1	57.2	109.1
% Classified	19.1%	16.3%	13.2%	11.8%	10.5%	9.2%	7.1%	8.2%	8.9%	6.4%	7.1%	11.5%
% Special Mention	9.9%	9.9%	8.2%	5.5%	5.8%	7.0%	6.4%	4.9%	4.3%	3.4%	4.2%	7.7%
Financial												
Commitment	470.9	391.3	435.4	462.6	521.9	598.3	691.7	752.0	781.7	880.5	1,002.7	1,104.5
Classified	60.4	32.6	27.6	24.7	25.3	26.7	32.2	24.7	15.4	15.3	13.9	27.9
Special Mention	28.0	17.7	9.6	9.6	12.1	19.6	20.5	18.4	9.4	14.5	8.3	22.4
% Classified	12.8%	8.3%	6.3%	5.3%	4.8%	4.5%	4.6%	3.3%	2.0%	1.7%	1.4%	2.5%
% Special Mention	5.9%	4.5%	2.2%	2.1%	2.3%	3.3%	3.0%	2.4%	1.2%	1.6%	0.8%	2.0%
Commodities												
Commitment	658.8	592.3	593.0	665.0	709.5	788.6	904.5	937.9	937.8	907.7	969.2	966.3
Classified	77.8	57.7	42.5	34.8	39.4	43.5	72.1	114.6	111.2	50.1	48.5	99.3
Special Mention	34.9	20.4	14.0	22.4	27.7	30.0	23.1	35.7	48.2	24.8	28.4	46.5
% Classified	11.8%	9.7%	7.2%	5.2%	5.6%	5.5%	8.0%	12.2%	11.9%	5.5%	5.0%	10.3%
% Special Mention	5.3%	3.4%	2.4%	3.4%	3.9%	3.8%	2.5%	3.8%	5.1%	2.7%	2.9%	4.8%
Manufacturers												
Commitment	436.6	368.4	385.2	431.4	480.1	531.8	599.2	632.8	685.3	691.2	743.2	798.7
Classified	78.4	27.2	17.0	16.6	15.7	16.5	23.3	30.5	29.7	15.7	17.5	26.2
Special Mention	16.3	7.6	4.3	7.7	13.0	16.6	21.3	13.6	14.9	13.4	12.0	57.7
% Classified	18.0%	7.4%	4.4%	3.9%	3.3%	3.1%	3.9%	4.8%	4.3%	2.3%	2.4%	3.3%
% Special Mention	3.7%	2.1%	1.1%	1.8%	2.7%	3.1%	3.6%	2.1%	2.2%	1.9%	1.6%	7.2%
Distribution												
Commitment	220.5	199.0	225.9	268.7	291.3	306.5	369.8	373.4	402.9	385.2	403.1	398.4
Classified	23.2	19.6	10.0	10.7	11.8	11.0	16.7	15.0	18.0	18.4	23.0	32.4
Special Mention	12.1	8.4	9.8	8.9	12.4	15.9	8.5	11.0	5.6	8.4	12.4	16.1
% Classified	10.5%	9.9%	4.4%	4.0%	4.1%	3.6%	4.5%	4.0%	4.5%	4.8%	5.7%	8.1%
% Special Mention	5.5%	4.2%	4.4%	3.3%	4.3%	5.2%	2.3%	2.9%	1.4%	2.2%	3.1%	4.0%
Real Estate												
Commitment	244.4	198.2	164.8	164.8	171.9	222.1	262.3	284.9	324.3	318.3	345.2	364.3
Classified	49.2	45.9	23.7	14.4	5.1	3.9	5.8	6.6	5.9	2.9	4.9	16.7
Special Mention	22.3	15.3	11.4	6.9	2.1	2.0	2.3	3.6	3.9	9.4	13.0	11.9
% Classified	20.1%	23.1%	14.4%	8.8%	3.0%	1.7%	2.2%	2.3%	1.8%	0.9%	1.4%	4.6%
% Special Mention	9.1%	7.7%	6.9%	4.2%	1.2%	0.9%	0.9%	1.3%	1.2%	2.9%	3.8%	3.3%
Government												
Commitment	29.9	34.0	18.5	14.6	15.3	15.8	19.1	19.8	21.0	18.7	19.1	20.8
Classified	1.2	1.5	1.5	1.6	3.4	4.2	3.5	2.9	2.6	0.6	0.5	0.2
Special Mention	0.2	0.1	0.0	0.5	0.3	0.2	0.4	0.0	0.1	0.0	0.0	0.2
% Classified	4.0%	4.3%	8.4%	11.0%	22.4%	26.7%	18.2%	14.6%	12.6%	3.1%	2.7%	1.1%
% Special Mention	0.7%	0.4%	0.0%	3.4%	2.1%	1.4%	2.1%	0.0%	0.3%	0.0%	0.0%	0.9%
All Industries (Total)												
Commitment	2,881.2	2,518.5	2,524.2	2,792.0	3,011.1	3,390.5	3,908.8	4,102.3	4,303.7	4,434.5	4,830.4	5,072.2
Classified	446.8	304.5	214.6	195.8	187.0	191.3	228.4	285.1	285.9	182.5	204.1	365.9
Special Mention	195.3	142.7	106.4	99.3	115.0	149.4	144.2	136.4	131.7	112.4	131.2	263.9
% Classified	15.5%	12.1%	8.5%	7.0%	6.2%	5.6%	5.8%	6.9%	6.6%	4.1%	4.2%	7.2%
% Special Mention	6.8%	5.7%	4.2%	3.6%	3.8%	4.4%	3.7%	3.3%	3.1%	2.5%	2.7%	5.2%

Note: Figures may not add to totals because of rounding. Chart was revised to correct an error in the historical 2009 – 2018 data for the Financial and Commodities industries.

Appendix D: Exposures by Entity Type

Share of Total Commitments (%)												
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
US Banking Institutions	40.8	40.8	41.5	43.2	44.4	43.4	43.3	44.9	45.3	44.3	44.4	44.5
FBOs	38	37.9	38.3	36.9	35.8	34.5	33.7	33.6	33.9	33.4	33.5	33.3
Nonbanks	21.2	21.3	20.2	19.8	19.7	22.1	23	21.6	20.8	22.2	22.1	22.2

Total Classifications ($Billions)												
	2009	2010	2011	2012	2013	2014	2015	2016	2016	2018	2019	2020
US Banking Institutions	134.8	81.6	49.4	35.8	29.2	25.6	40.7	63.9	66.7	35.5	41.2	74.3
FBOs	101.8	62.0	41.7	37.8	32.4	25.1	34.8	54.0	53.2	29.7	31.9	58.2
Nonbanks	210.2	160.9	123.5	122.2	125.4	140.6	153.0	167.2	165.9	117.3	131.0	233.3
Totals	446.8	304.5	214.6	195.8	187.0	191.3	228.4	285.1	285.9	182.5	204.1	365.9

Classifieds as % of Commitments												
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
US Banking Institutions	11.5	7.9	4.7	3.0	2.2	1.7	2.4	3.5	3.4	1.8	1.9	3.3
FBOs	9.3	6.0	4.3	3.7	3.0	2.1	2.6	3.9	3.7	2.0	2.0	3.5
Nonbanks	34.4	30.0	24.3	22.1	21.1	18.8	17.0	18.9	18.6	11.9	12.3	20.7
Totals	15.5	12.1	8.5	7.0	6.2	5.6	5.8	6.9	6.6	4.1	4.2	7.2

Total Nonaccrual Commitments ($Billions)												
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
US Banking Institutions	46.8	35.6	22.0	12.9	7.9	5.4	7.6	15.0	15.6	8.8	8.8	15.6
FBOs	35.5	28.6	18.1	15.9	11.2	6.5	7.2	15.9	12.1	7.9	6.7	10.8
Nonbanks	89.8	87.0	61.0	56.9	49.7	39.2	39.7	41.8	30.3	19.1	23.9	41.0
Totals	172.1	151.2	101.1	85.6	68.8	51.1	54.5	72.6	58.0	35.8	39.3	67.4

Note: Figures may not add to totals because of rounding.