

Comprehensive Capital Analysis and Review 2016: Resubmission

Table 1. Morgan Stanley (CCAR 2016 Resubmission)

Minimum regulatory capital ratios, actual 2016:Q2 and projected through 2018:Q3
Federal Reserve estimates: Severely adverse scenario

Actual and projected capital ratios through 2018:Q3 in the severely adverse scenario		
	Actual 2016:Q2	Minimum stressed ratios 2016:Q3–2018:Q3
Common equity tier 1 capital ratio (%)	17.5	7.0
Tier 1 capital ratio (%)	19.5	9.5
Total capital ratio (%)	23.4	12.6
Tier 1 leverage ratio (%)	8.3	4.0

Note: These projections represent hypothetical estimates that involve an economic outcome that is more adverse than expected. These estimates are not forecasts of capital ratios. The table includes the minimum ratios assuming the capital actions submitted in the BHC's resubmitted capital plan. The minimum capital ratios are for the period 2016:Q3 to 2018:Q3 and do not necessarily occur in the same quarter.

Required minimum capital ratios	
Regulatory ratio	2016–18
Common equity tier 1 capital ratio	4.5 percent
Tier 1 capital ratio	6 percent
Total capital ratio	8 percent
Tier 1 leverage ratio	4 percent

Note: All ratios are calculated in accordance with the transition arrangements provided in the Board's revised capital framework. See 12 CFR 217. The use of the advanced approaches for calculating risk-weighted assets for projected regulatory capital ratios has been delayed indefinitely. See 12 CFR 225(d)(8).