

PAYOUT RATIOS - PARENT	MM/DD/YYYY			MM/DD/YYYY			MM/DD/YYYY			MM/DD/YYYY			
	BHC	PEER	01 PCT	BHC	PEER	01 PCT	BHC	PEER	01 PCT	BHC	PEER	01	
Div Paid/Inc Before Undist Inc	18.53	75.27	19	30.59	71.44	38	92.08	50.95	73	125.80	64.35	N/A	69.45
Dividends Paid/Net Income	32.07	25.35	57	21.89	24.75	47	45.34	27.33	74	38.22	25.15	48.22	24.90
Net Income - Dividends/Avg Equity	4.17	5.76	25	5.56	6.08	44	2.22	5.86	15	3.31	5.50	2.44	4.71
PERCENT OF DIVIDENDS PAID:													
Dividends From Bank Subs	169.65	89.65	79	483.82	207.45	85	342.09	154.49	81	126.31	161.00	27.25	117.14
Dividends From Nonbank Subs	0.00	5.45	27	0.41	6.53	64	0.17	49.06	40	41.50	19.39	9.06	17.32
Dividends From Subsidiary BHCS	8.70	18.00	80	12.95	17.59	83	10.23	27.64	82	58.30	35.97	18.45	44.17
Dividends From All Subsidiaries	178.36	141.28	69	497.19	336.10	81	352.49	319.17	68	226.11	277.66	54.76	229.85
PAYOUT RATIOS - SUBSIDIARIES:													
PERCENT OF BANK NET INCOME:													
Dividends From Bank Subs	N/A	37.87	N/A	106.32	51.96	85	96.55	57.12	78	43.88	52.35	10.68	37.26
Interest Income From Bank Subs	N/A	0.55	N/A	0.06	0.49	42	0.18	0.65	57	0.22	0.67	0.63	1.07
Mgt & Service Fees From Bank Subs	N/A	2.62	N/A	7.08	2.73	83	7.71	2.91	84	7.70	1.99	6.41	5.53
Other Income From Bank Subs	N/A	0.00	N/A	0.00	0.01	47	0.00	0.00	50	0.00	0.00	0.00	0.02
Operating Income From Bank Subs	N/A	47.79	N/A	113.46	67.41	85	104.44	66.68	79	51.80	63.78	17.72	50.83
PERCENT OF NONBANK NET INCOME:													
Dividends From Nonbank Subs	N/A	30.37	N/A	N/A	28.51	N/A	16.81	47.00	42	N/A	46.23	N/A	67.04
Interest Income From Nonbank Subs	N/A	10.51	N/A	N/A	10.81	N/A	30.17	8.36	85	N/A	8.57	N/A	15.70
Mgt & Serv Fees From Nonbank Subs	N/A	1.88	N/A	N/A	1.90	N/A	503.36	2.70	96	N/A	4.75	N/A	2.98
Other Income From Nonbank Subs	N/A	1.82	N/A	N/A	0.05	N/A	783.19	0.14	98	N/A	0.19	N/A	0.52
Operating Inc From Nonbank Subs	N/A	80.74	N/A	N/A	63.47	N/A	1333.53	71.30	96	N/A	97.04	N/A	107.01
PERCENT OF SUB BHCS' NET INCOME:													
Dividends From Subsidiary BHCS	18.20	38.30	46	7.45	20.86	56	9.38	37.62	30	46.73	49.24	17.82	47.86
Interest Inc From Subsidiary BHCS	0.00	0.16	32	0.00	0.27	31	0.00	0.22	28	0.00	0.28	0.00	1.02
Mgt & Serv Fees From Sub BHCS	0.00	1.82	38	0.00	0.92	39	0.00	0.91	38	0.00	0.92	0.00	1.15
Other Income From Subsidiary BHCS	0.00	0.00	50	0.00	0.00	51	0.00	0.00	50	0.00	0.00	0.00	0.00
Operating Income From Sub BHCS	18.20	41.47	46	7.45	23.47	53	9.38	39.60	26	46.73	51.87	17.82	51.44
DEPENDENCE ON SUBSIDIARIES:													
PERCENT OF TOTAL OPERATING INCOME:													
Dividends From Bank Subsidiaries	18.01	39.70	50	95.12	38.47	77	112.97	48.80	98	61.75	42.98	39.06	37.13
Interest Income From Bank Subs	0.08	1.94	48	0.05	2.45	45	0.21	0.74	61	0.31	1.17	2.31	2.30
Mgt & Serv Fees From Bank Subs	2.19	2.46	78	6.34	2.21	85	9.03	1.47	87	10.84	1.48	23.46	5.07
Other Income From Bank Subs	0.00	0.06	45	0.00	0.02	47	0.00	0.02	48	0.00	0.00	0.00	0.00
Operating Income From Bank Subs	20.28	55.10	37	101.51	52.82	94	122.21	58.38	98	72.89	50.87	64.83	52.88
Dividends From Nonbank Subs	0.00	3.88	28	0.08	3.13	62	0.06	6.52	42	20.29	6.48	12.99	6.77
Interest Income From Nonbank Subs	0.01	1.73	58	0.16	3.65	62	0.10	1.15	62	0.41	2.49	0.72	3.16
Mgt & Serv Fees From Nonbank Subs	0.46	0.41	86	1.16	0.42	87	1.65	0.38	87	2.14	0.39	4.65	0.31
Other Income From Nonbank Subs	0.81	0.40	89	1.85	0.04	94	2.57	0.03	96	3.11	0.07	6.79	0.03
Operating Inc From Nonbank Subs	1.29	12.52	55	3.25	12.85	54	4.38	11.47	62	25.94	13.08	25.15	13.76
Dividends From Subsidiary BHCS	0.92	9.30	80	2.55	7.12	84	3.38	10.03	80	28.50	10.75	26.44	10.01
Interest Inc From Subsidiary BHCS	0.00	0.03	44	0.00	0.07	42	0.00	0.04	42	0.00	0.08	0.00	0.26
Mgt & Serv Fees From Sub BHCS	0.00	0.01	46	0.00	0.00	46	0.00	0.00	46	0.00	0.00	0.00	0.00
Other Income From Subsidiary BHCS	0.00	0.00	50	0.00	0.00	50	0.00	0.00	50	0.00	0.00	0.00	0.00
Operating Income From Sub BHCS	0.92	10.52	77	2.55	8.95	81	3.38	10.99	78	28.50	12.34	26.44	12.02
Loans and Adv From Subs/ST Debt	6.64	165.16	33	618.56	120.49	94	5.42	99.97	35	1333.27	188.63	80.38	302.33
Loans and Adv From Subs/Total Debt	0.83	31.60	25	17.33	31.13	56	0.77	31.20	26	17.44	28.76	24.47	58.39

Parent Company Analysis—Part II

BHCPR page 23 presents parent and subsidiary payout ratios, followed by ratios indicating the dependence of the parent on its bank, nonbank, and bank holding company subsidiaries. This dependence is based on specific payment flows such as dividends, interest, fees or other income, which are reported on the parent company income statement (Schedule PI of the FR Y-9LP). The last two ratios on this report page indicate the amount owed by the parent company to its subsidiaries relative to short-term or total debt.

Payout Ratios—Parent

Dividends Paid/Income before Undistributed Income

Consolidated cash dividends declared divided by parent income before undistributed income of subsidiaries and associated companies.

Dividends Paid/Net Income

Consolidated cash dividends declared divided by parent company net income.

Net Income Less Dividends/Average Equity Capital

The difference between parent net income and consolidated cash dividends declared divided by consolidated (four-point) average equity capital. (See page 2-2 for a description of the methods for calculating average balances.)

Percent of Dividends Paid

Dividends from Bank Subsidiaries (Percent of Dividends Paid)

Parent company dividend income from bank subsidiaries divided by consolidated cash dividends declared.

Dividends from Nonbank Subsidiaries (Percent of Dividends Paid)

Parent company dividend income

from nonbank subsidiaries divided by consolidated cash dividends declared.

Dividends from Subsidiary BHCs (Percent of Dividends Paid)

Parent company dividend income from subsidiary bank holding companies divided by consolidated cash dividends declared.

Dividends from All Subsidiaries (Percent of Dividends Paid)

Parent company dividend income from by bank, nonbank, and bank holding company subsidiaries divided by consolidated cash dividends declared.

Payout Ratios—Subsidiaries

Percent of Bank Net Income

Dividends from Bank Subsidiaries (Percent of Bank Net Income)

Dividend income from bank subsidiaries divided by the sum of dividends from bank subsidiaries and equity in the undistributed income of bank subsidiaries and associated companies.

Interest Income from Bank Subsidiaries (Percent of Bank Net Income)

Interest income from bank subsidiaries divided by the sum of dividends from bank subsidiaries and equity in the undistributed income of bank subsidiaries and associated companies.

Management and Service Fees from Bank Subsidiaries (Percent of Bank Net Income)

Management and service fees from bank subsidiaries divided by the sum of dividends from bank subsidiaries and equity in undistributed income of bank subsidiaries and associated companies.

Other Income from Bank Subsidiaries (Percent of Bank Net Income)

Other income from bank subsidiaries divided by the sum of dividends from bank subsidiaries and equity in undistributed income of bank subsidiaries and associated companies.

Operating Income from Bank Subsidiaries (Percent of Bank Net Income)

Total income from bank subsidiaries and associated banks, excluding equity in undistributed income, divided by the sum of dividend income from bank subsidiaries and equity in undistributed income of bank subsidiaries and associated companies.

Percent of Nonbank Net Income

Dividends from Nonbank Subsidiaries (Percent of Nonbank Net Income)

Dividend income from nonbank subsidiaries divided by the sum of dividends from nonbank subsidiaries and equity in undistributed income of nonbank subsidiaries and associated companies.

Interest Income from Nonbank Subsidiaries (Percent of Nonbank Net Income)

Interest income from nonbank subsidiaries divided by the sum of dividends from nonbank subsidiaries and equity in undistributed income of nonbank subsidiaries and associated companies.

Management and Service Fees from Nonbank Subsidiaries (Percent of Nonbank Net Income)

Management and service fees from nonbank subsidiaries divided by the sum of dividends from nonbank subsidiaries and equity in undistributed income of nonbank subsidiaries and associated companies.

Other Income from Nonbank Subsidiaries (Percent of Nonbank Net Income)

Other income from nonbank subsidiaries divided by the sum of dividends from nonbank subsidiaries and equity in undistributed income of nonbank subsidiaries and associated companies.

Operating Income from Nonbank Subsidiaries (Percent of Nonbank Net Income)

Total income from nonbank subsidiaries and associated nonbank companies, excluding equity in undistributed income, divided by the sum of dividends from nonbank subsidiaries and equity in undistributed income of nonbank subsidiaries and associated companies.

Percent of Subsidiary BHCs' Net Income

Dividends from Subsidiary BHCs (Percent of Subsidiary BHCs' Net Income)

Dividend income from subsidiary bank holding companies divided by the sum of dividends from subsidiary bank holding companies and equity in undistributed income of subsidiary bank holding companies.

Interest Income from Subsidiary BHCs (Percent of Subsidiary BHCs' Net Income)

Interest income from subsidiary bank holding companies divided by the sum of dividends from subsidiary bank holding companies and equity in undistributed income of subsidiary bank holding companies.

Management and Service Fees from Subsidiary BHCs (Percent of Subsidiary BHCs' Net Income)

Management and service fees from subsidiary bank holding companies divided by the sum of dividends from subsidiary bank holding com-

panies and equity in undistributed income of subsidiary bank holding companies.

Other Income from Subsidiary BHCs (Percent of Subsidiary BHCs' Net Income)

Other income from subsidiary bank holding companies divided by the sum of dividends from subsidiary bank holding companies and equity in undistributed income of subsidiary bank holding companies.

Operating Income from Subsidiary BHCs (Percent of Subsidiary BHCs' Net Income)

Total income from subsidiary bank holding companies, excluding equity in undistributed income, divided by the sum of dividends from subsidiary bank holding companies and equity in undistributed income of subsidiary bank holding companies.

Dependence on Subsidiaries

Percent of Total Operating Income

Dividends from Bank Subsidiaries (Percent of Total Operating Income)

Dividend income from bank subsidiaries and associated banks divided by parent company total operating income.

Interest Income from Bank Subsidiaries (Percent of Total Operating Income)

Interest income from bank subsidiaries and associated banks divided by parent company total operating income.

Management and Service Fees from Bank Subsidiaries (Percent of Total Operating Income)

Management and service fees from bank subsidiaries and associated banks divided by parent company total operating income.

Other Income from Bank Subsidiaries (Percent of Total Operating Income)

Other income from bank subsidiaries and associated banks divided by parent company total operating income.

Operating Income from Bank Subsidiaries (Percent of Total Operating Income)

Total income from bank subsidiaries and associated banks, excluding equity in undistributed income, divided by parent company total operating income.

Dividends from Nonbank Subsidiaries (Percent of Total Operating Income)

Dividend income from nonbank subsidiaries and associated nonbank companies divided by parent company total operating income.

Interest Income from Nonbank Subsidiaries (Percent of Total Operating Income)

Interest income from nonbank subsidiaries and associated nonbank companies divided by parent company total operating income.

Management and Service Fees from Nonbank Subsidiaries (Percent of Total Operating Income)

Management and service fees from nonbank subsidiaries and associated nonbank companies divided by parent company total operating income.

Other Income from Nonbank Subsidiaries (Percent of Total Operating Income)

Other income from nonbank subsidiaries and associated nonbank companies divided by parent company total operating income.

Operating Income from Nonbank Subsidiaries (Percent of Total Operating Income)

Total income from nonbank subsidiaries and associated nonbank companies, excluding equity in

undistributed income, divided by total operating income.

*Dividends from Subsidiary BHCs
(Percent of Total Operating Income)*

Dividend income from subsidiary bank holding companies divided by parent company total operating income.

*Interest Income from Subsidiary BHCs
(Percent of Total Operating Income)*

Interest income from subsidiary bank holding companies divided by parent company total operating income.

*Management and Service Fees
from Subsidiary BHCs
(Percent of Total Operating Income)*

Management and service fees from

subsidiary bank holding companies divided by parent company total operating income.

*Other Income from Subsidiary BHCs
(Percent of Total Operating Income)*

Other income from subsidiary bank holding companies divided by parent company total operating income.

*Operating Income from
Subsidiary BHCs
(Percent of Total Operating Income)*

Total income from bank holding company subsidiaries, excluding equity in undistributed income, divided by total operating income.

*Loans and Advances from Subsidiaries/
Short-Term Debt*

Loans and advances from bank, non-

bank, and bank holding company subsidiaries divided by borrowings with a remaining maturity of one year or less (commercial paper and other borrowings).

*Loans and Advances from Subsidiaries/
Total Debt*

Loans and advances from bank, non-bank, and bank holding company subsidiaries divided by the sum of borrowings with a remaining maturity of one year or less (commercial paper and other borrowings), other borrowed funds with a remaining maturity of more than one year and subordinated notes and debentures (including limited-life preferred stock and related surplus).