



Dodd-Frank Act Stress Test 2014: Revised Projected Minimum Tier 1 Common Ratios

March 21, 2014

This and other Federal Reserve Board reports and publications are available online at
www.federalreserve.gov/publications/default.htm.

To order copies of Federal Reserve Board publications offered in print,
see the Board's Publication Order Form (www.federalreserve.gov/pubs/orderform.pdf)
or contact:

Publications Fulfillment
Mail Stop N-127
Board of Governors of the Federal Reserve System
Washington, DC 20551
(ph) 202-452-3245
(fax) 202-728-5886
(e-mail) Publications-BOG@frb.gov

Table 1.A. Projected minimum tier 1 common ratio, Q4 2013 to Q4 2015: All bank holding companies (Updated on 3/21/14)
 Federal Reserve estimates in the severely adverse scenario

Bank holding company	Stressed ratios with DFA stress testing capital action assumptions
Ally Financial Inc.	6.3
American Express Company	12.1
Bank of America Corporation	5.9
The Bank of New York Mellon Corporation	13.1
BB&T Corporation	8.4
BBVA Compass Bancshares, Inc.	8.5
BMO Financial Corp.	7.6
Capital One Financial Corporation	7.8
Citigroup Inc.	7.2
Comerica Incorporated	8.6
Discover Financial Services	13.2
Fifth Third Bancorp	8.4
The Goldman Sachs Group, Inc.	6.9
HSBC North America Holdings Inc.	6.6
Huntington Bancshares Incorporated	7.4
JPMorgan Chase & Co.	6.3
KeyCorp	9.2
M&T Bank Corporation	6.2
Morgan Stanley	6.1
Northern Trust Corporation	11.7
The PNC Financial Services Group, Inc.	9.0
RBS Citizens Financial Group, Inc.	10.7
Regions Financial Corporation	8.9
Santander Holdings USA, Inc.	7.3
State Street Corporation	13.3
SunTrust Banks, Inc.	8.8
U.S. Bancorp	8.2
UnionBanCal Corporation	8.1
Wells Fargo & Company	8.2
Zions Bancorporation	3.6

Note: The capital ratios are calculated using capital action assumptions provided within the Dodd-Frank Act stress testing rule. 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 minimum stressed ratios (%) are the lowest quarterly ratios from Q4 2013 to Q4 2015 in the severely adverse scenario.

Source: Stressed ratios with Dodd-Frank Act capital action assumptions through Q4 2015.

Table 1.B. Projected minimum tier 1 common ratio, Q4 2013 to Q4 2015: All bank holding companies (As published on 3/20/14)
Federal Reserve estimates in the severely adverse scenario

Bank holding company	Stressed ratios with DFA stress testing capital action assumptions
Ally Financial Inc.	6.3
American Express Company	12.6
Bank of America Corporation	6.0
The Bank of New York Mellon Corporation	13.1
BB&T Corporation	8.2
BBVA Compass Bancshares, Inc.	8.5
BMO Financial Corp.	7.6
Capital One Financial Corporation	7.6
Citigroup Inc.	7.0
Comerica Incorporated	8.4
Discover Financial Services	13.1
Fifth Third Bancorp	8.3
The Goldman Sachs Group, Inc.	6.8
HSBC North America Holdings Inc.	6.8
Huntington Bancshares Incorporated	7.4
JPMorgan Chase & Co.	6.3
KeyCorp	9.2
M&T Bank Corporation	5.9
Morgan Stanley	6.1
Northern Trust Corporation	11.4
The PNC Financial Services Group, Inc.	9.0
RBS Citizens Financial Group, Inc.	10.7
Regions Financial Corporation	8.8
Santander Holdings USA, Inc.	7.3
State Street Corporation	13.3
SunTrust Banks, Inc.	8.7
U.S. Bancorp	8.2
UnionBanCal Corporation	8.1
Wells Fargo & Company	8.2
Zions Bancorporation	3.5

Note: The capital ratios are calculated using capital action assumptions provided within the Dodd-Frank Act stress testing rule. 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 minimum stressed ratios (%) are the lowest quarterly ratios from Q4 2013 to Q4 2015 in the severely adverse scenario.

Source: Stressed ratios with Dodd-Frank Act capital action assumptions through Q4 2015.

Table 1.C. Changes in projected minimum tier 1 common ratio, Q4 2013 to Q4 2015: All bank holding companies
Federal Reserve estimates in the severely adverse scenario

Bank holding company	Stressed ratios with DFA stress testing capital action assumptions
Ally Financial Inc.	0.0
American Express Company	-0.5
Bank of America Corporation	-0.1
The Bank of New York Mellon Corporation	0.0
BB&T Corporation*	0.1
BBVA Compass Bancshares, Inc.	0.0
BMO Financial Corp.	0.0
Capital One Financial Corporation*	0.1
Citigroup Inc.*	0.1
Comerica Incorporated*	0.1
Discover Financial Services	0.1
Fifth Third Bancorp	0.1
The Goldman Sachs Group, Inc.	0.1
HSBC North America Holdings Inc.	-0.2
Huntington Bancshares Incorporated	0.0
JPMorgan Chase & Co.	0.0
KeyCorp	0.0
M&T Bank Corporation	0.3
Morgan Stanley	0.0
Northern Trust Corporation	0.3
The PNC Financial Services Group, Inc.	0.0
RBS Citizens Financial Group, Inc.	0.0
Regions Financial Corporation	0.1
Santander Holdings USA, Inc.	0.0
State Street Corporation	0.0
SunTrust Banks, Inc.	0.1
U.S. Bancorp	0.0
UnionBanCal Corporation	0.0
Wells Fargo & Company	0.0
Zions Bancorporation	0.1
30 participating bank holding companies	0.0

Note: The capital ratios are calculated using capital action assumptions provided within the Dodd-Frank Act stress testing rule. 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 minimum stressed ratios (%) are the lowest quarterly ratios from Q4 2013 to Q4 2015 in the severely adverse scenario.

Source: Stressed ratios with Dodd-Frank Act capital action assumptions through Q4 2015.

* Numbers may not add due to rounding.

Table 2.A. Projected minimum tier 1 common ratio, Q4 2013 to Q4 2015: All bank holding companies (Updated on 3/21/14)
 Federal Reserve estimates in the adverse scenario

Bank holding company	Stressed ratios with DFA stress testing capital action assumptions
Ally Financial Inc.	7.6
American Express Company	12.5
Bank of America Corporation	8.7
The Bank of New York Mellon Corporation	13.6
BB&T Corporation	9.1
BBVA Compass Bancshares, Inc.	11.1
BMO Financial Corp.	9.9
Capital One Financial Corporation	11.7
Citigroup Inc.	9.7
Comerica Incorporated	10.3
Discover Financial Services	13.9
Fifth Third Bancorp	9.2
The Goldman Sachs Group, Inc.	9.6
HSBC North America Holdings Inc.	11.1
Huntington Bancshares Incorporated	9.5
JPMorgan Chase & Co.	8.7
KeyCorp	10.5
M&T Bank Corporation	8.7
Morgan Stanley	8.9
Northern Trust Corporation	12.6
The PNC Financial Services Group, Inc.	10.2
RBS Citizens Financial Group, Inc.	13.0
Regions Financial Corporation	10.7
Santander Holdings USA, Inc.	8.5
State Street Corporation	13.9
SunTrust Banks, Inc.	9.7
U.S. Bancorp	9.1
UnionBanCal Corporation	11.4
Wells Fargo & Company	10.0
Zions Bancorporation	7.3

Note: The capital ratios are calculated using capital action assumptions provided within the Dodd-Frank Act stress testing rule. 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 minimum stressed ratios (%) are the lowest quarterly ratios from Q4 2013 to Q4 2015 in the adverse scenario.

Source: Stressed ratios with Dodd-Frank Act capital action assumptions through Q4 2015.

Table 2.B. Projected minimum tier 1 common ratio, Q4 2013 to Q4 2015: All bank holding companies (As published on 3/20/14)
Federal Reserve estimates in the adverse scenario

Bank holding company	Stressed ratios with DFA stress testing capital action assumptions
Ally Financial Inc.	7.6
American Express Company	13.0
Bank of America Corporation	8.8
The Bank of New York Mellon Corporation	13.6
BB&T Corporation	9.1
BBVA Compass Bancshares, Inc.	11.1
BMO Financial Corp.	9.9
Capital One Financial Corporation	11.6
Citigroup Inc.	9.7
Comerica Incorporated	10.2
Discover Financial Services	13.9
Fifth Third Bancorp	9.2
The Goldman Sachs Group, Inc.	9.5
HSBC North America Holdings Inc.	11.2
Huntington Bancshares Incorporated	9.5
JPMorgan Chase & Co.	8.7
KeyCorp	10.5
M&T Bank Corporation	8.6
Morgan Stanley	8.9
Northern Trust Corporation	12.5
The PNC Financial Services Group, Inc.	10.2
RBS Citizens Financial Group, Inc.	13.0
Regions Financial Corporation	10.7
Santander Holdings USA, Inc.	8.5
State Street Corporation	13.9
SunTrust Banks, Inc.	9.7
U.S. Bancorp	9.1
UnionBanCal Corporation	11.4
Wells Fargo & Company	10.0
Zions Bancorporation	7.2

Note: The capital ratios are calculated using capital action assumptions provided within the Dodd-Frank Act stress testing rule. 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 minimum stressed ratios (%) are the lowest quarterly ratios from Q4 2013 to Q4 2015 in the adverse scenario.

Source: Stressed ratios with Dodd-Frank Act capital action assumptions through Q4 2015.

Table 2.C. Changes in projected minimum tier 1 common ratio, Q4 2013 to Q4 2015: All bank holding companies
Federal Reserve estimates in the adverse scenario

Bank holding company	Stressed ratios with DFA stress testing capital action assumptions
Ally Financial Inc.	0.0
American Express Company	-0.5
Bank of America Corporation	-0.1
The Bank of New York Mellon Corporation	0.0
BB&T Corporation	0.0
BBVA Compass Bancshares, Inc.	0.0
BMO Financial Corp.	0.0
Capital One Financial Corporation	0.1
Citigroup Inc.*	0.1
Comerica Incorporated	0.1
Discover Financial Services	0.0
Fifth Third Bancorp	0.0
The Goldman Sachs Group, Inc.	0.1
HSBC North America Holdings Inc.	-0.1
Huntington Bancshares Incorporated	0.0
JPMorgan Chase & Co.	0.0
KeyCorp	0.0
M&T Bank Corporation	0.1
Morgan Stanley	0.0
Northern Trust Corporation	0.1
The PNC Financial Services Group, Inc.	0.0
RBS Citizens Financial Group, Inc.	0.0
Regions Financial Corporation	0.0
Santander Holdings USA, Inc.	0.0
State Street Corporation	0.0
SunTrust Banks, Inc.	0.0
U.S. Bancorp	0.0
UnionBanCal Corporation	0.0
Wells Fargo & Company	0.0
Zions Bancorporation	0.1

Note: The capital ratios are calculated using capital action assumptions provided within the Dodd-Frank Act stress testing rule. 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 minimum stressed ratios (%) are the lowest quarterly ratios from Q4 2013 to Q4 2015 in the adverse scenario.

Source: Stressed ratios with Dodd-Frank Act capital action assumptions through Q4 2015.

* Numbers may not add due to rounding.