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Board of Governors of the Federal Reserve System

Instructions for Preparation of

Banking Organization Systemic Risk Report

Reporting Form FR Y-15

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INSTRUCTIONS FOR PREPARATION OF

Banking Organization Systemic Risk Report FR Y-15

GENERAL INSTRUCTIONS

Who Must Report

A. Reporting Criteria

The following banking organizations must file the Banking Organization Systemic Risk Report (FR Y-15) as of the last calendar day of March, June, September, and December:

(1) **Holding Companies with Total Consolidated Assets of $50 Billion or More.** Bank holding companies (BHCs) and covered savings and loan holding companies (SLHCs)[1] that have total consolidated assets of $50 billion or more ~~as of the June 30th prior to the December 31st as-of date~~, including those U.S. top-tier ~~BHCs~~ holding companies that are subsidiaries of foreign banking organizations, must file the FR Y-15 ~~for that year~~, subject to applicable phase-in arrangements. Only the top tier ~~BHC~~ of a multi-tiered holding company that meets these criteria must file.

(2) **U.S.-Based Organizations Designated as Global Systemically Important Banks ~~by the Basel Committee on Banking Supervision~~.** Any BHC organized under the laws of the U.S. or any of the states therein that ~~is~~ was identified as a global systemically important bank (G-SIB) based on data from the previous calendar year must file the FR Y-15 even if they do not meet the consolidated assets threshold.

B. Shifts in Reporting Status

A top-tier holding company that reaches $50 billion or more in total consolidated assets as of June 30 must begin reporting the FR Y-15 in December of the same year. If a top-tier holding company reaches $50 billion or more in total consolidated assets due to a business combination, a reorganization, or a branch acquisition that is not a business combination, then the holding company must begin reporting the FR Y-15 with the first quarterly report date following the effective date of the business combination, reorganization, or branch acquisition. If a holding company's total consolidated assets should subsequently fall to less than $50 billion for four consecutive quarters, then the holding company is no

1. Covered SLHCs are those which are not substantially engaged in insurance or commercial activities. For more information, see the definition of "covered savings and loan holding company" provided in 12 CFR 217.2.

longer required to file the FR Y-15 starting with the fifth quarter.

C. Rules of Consolidation

For purposes of this report, all offices (i.e., branches, subsidiaries, variable interest entities and international banking facilities (IBFs)) that are within the scope of the consolidated holding company are to be reported on a consolidated basis. Unless the instructions specifically state otherwise, this consolidation shall be on a line-by-line basis, according to the caption shown. As part of the consolidation process, the results of all transactions and all intercompany balances (e.g., outstanding asset/debt relationships) between offices, subsidiaries, and other entities *included* in the scope of the consolidated holding company are to be *eliminated* in the consolidation and must be *excluded* from the FR Y-15.

Subsidiaries of Subsidiaries. For a subsidiary of a holding company that is in turn the parent of one or more subsidiaries: (1) Each subsidiary shall consolidate its majority-owned subsidiaries in accordance with the consolidation requirements set forth above. (2) Each subsidiary shall account for any investments in unconsolidated subsidiaries, corporate joint ventures over which the holding company exercises significant influence, and associated companies according to the equity method of accounting.

D. Exclusions from coverage of the consolidated report

Subsidiaries where control does not rest with the parent. If control of a majority-owned subsidiary by the holding company does not rest with the holding company because of legal or other reasons (e.g., the subsidiary is in bankruptcy), the subsidiary is not required to be consolidated for purposes of the report. Additional guidance on this topic is provided in accounting standards, including Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) Subtopic 810-10, Consolidation – Overall.

Custody accounts. Custody and safekeeping activities (i.e., the holding of securities, jewelry, coin collections, and other valuables in custody or in safekeeping for customers) must not be reflected on any basis in the balance sheet items on the FR Y-15 unless cash funds held in safekeeping for customers are commingled with the general assets of the reporting holding company. In such cases, the commingled funds would be reported on the FR Y-15.

Where to Submit the Report

Electronic Submission

All banking organizations must submit their completed report electronically. Banking organizations should contact their district Reserve Bank or go to www.frbservices.org/centralbank/reportingcentral/ for procedures for electronic submission.

When to Submit the Report

The FR Y-15 is required to be submitted as of March 31, June 30, September 30, and December 31. The submission date for banking organizations is 50 calendar days after the March 31, June 30, and September 30 as-of dates and 65 calendar days after the December 31 as-of date.

The term "submission date" is defined as the date by which the Federal Reserve must receive the banking organization's FR Y-15.

If the submission deadline falls on a weekend or holiday, the report must be received on the first business day after the Saturday, Sunday, or holiday. Earlier submission aids the Federal Reserve in reviewing and processing the reports and is encouraged. No extensions of time for submitting reports are granted.

The reports are due by the end of the reporting day on the submission date (5:00 P.M. at each district Federal Reserve Bank).

How to Prepare the Report

A. Applicability of GAAP

Banking organizations are required to prepare and file the FR Y-15 in accordance with U.S. generally accepted accounting principles (GAAP) and these instructions. The report shall be prepared in a consistent manner. The banking organization's financial records shall be maintained in such a manner and scope so as to ensure that the FR Y-15 can be prepared and filed in accordance with these instructions and reflect a fair presentation of the banking organization's financial condition and results of operations.

Banking organizations should retain workpapers and other records used in the preparation of this report.

B. Report Form Captions and Instructional Detail

No caption on the report forms shall be changed in any way. Enter an amount or a zero for all items except in the cases where the data are calculated automatically or retrieved from another report. The items retrieved from other reports are listed in the General Instructions under Section H (Data Items Automatically Retrieved from Other Reports).

There may be areas in which a banking organization wishes to obtain more technical detail on the application of accounting standards and procedures to the requirements of these instructions. Such information may be found in more detail in the GAAP standards. Selected sections of the GAAP standards are referenced in the instructions where appropriate.

Questions and requests for interpretations of matters appearing in any part of these instructions should be addressed to the appropriate Federal Reserve Bank (that is, the Federal Reserve Bank in the district where the banking organization submits this report).

C. Rounding

Report all dollar amounts in thousands. Each banking organization, at its option, may round the figures reported to the nearest million, with zeros reported in the thousands column. For banking organizations exercising this option, amounts less than $500,000 will be reported as zero. Rounding could result in details not adding to their stated totals. However, to ensure consistent reporting, the rounded detail items must be adjusted so that the totals and the sums of their components are identical.

D. Negative Entries

Except for the item listed below, negative entries are generally not appropriate on the FR Y-15 and should not be reported. Hence, assets with credit balances must be reported in liability items and liabilities with debit balances must be reported in asset items, as appropriate, and in accordance with these instructions. The only items for which a negative entry may be made are: Schedule A, item 3(b), "Regulatory adjustments;" Schedule F, item 4~~3~~, "Total net revenue;" and, Schedule F, item 5~~4~~, "Foreign net revenue." When a negative entry does occur for these items, it shall be recorded with a minus (-) sign rather than in parentheses.

E. Confidentiality

Except as otherwise noted, the collected information will be made available to the public for report dates beginning December 31, 2013. The following line items will be kept confidential for the December 31, 2013, report date and made publically available beginning with the December 31, 2014, report date: Schedule A, items 1(b)(2) through 2(a)(2) and items 2(b)(2) through 3; and, ~~–~~Schedule C, items 1(a) through 1(l). The following line items will be kept confidential until the first reporting date after the U.S. rule implementing the liquidity coverage ratio is finalized: Schedule D, items 7 and 8.

A reporting banking organization may request confidential treatment for items on the FR Y-15 if the banking organization is of the opinion that, due to the institution's particular circumstances or activities, disclosure of specific commercial or financial information in the report would likely result in substantial harm to its competitive position, or that disclosure of the submitted information would result in unwarranted invasion of personal privacy.

A request for line-item confidentiality must be submitted in writing prior to, or concurrently with, the electronic submission of the report. The request must discuss in writing the justification for which confidentiality is requested and must demonstrate the specific nature of the harm that would result from public release of the information. Merely stating that competitive harm would result or that information is personal is not sufficient.

Information for which confidential treatment is requested may subsequently be released by the

Federal Reserve System if the Board of Governors determines that the disclosure of such information is in the public interest.

For data items automatically retrieved from the Consolidated Financial Statements for Holding Companies (FR Y-9C), line-item confidentiality must be requested in the context of the FR Y-9C. ~~When~~ Should confidentiality for any such item be granted, confidential status ~~line-item confidentiality is granted in the context of the Consolidated Financial Statements for Bank Holding Companies (FR Y-9C), the confidentiality~~ will automatically ~~apply~~ extend to the corresponding data item~~s~~ on the FR Y-15 (see General Instructions, Section H).~~ This~~ Confidential status ~~confidentiality~~ will also extend to any automatically-calculated items on the FR Y-15 that have been derived from the confidential data item and that, if released, would reveal the underlying confidential data.

F. Verification and Signatures

Estimates. For institutions filing this report for the first time, reasonable estimates are permitted.

Verification. All addition and subtraction should be double-checked before the report is submitted. Totals and subtotals should be cross-checked to corresponding items elsewhere in the report. Before a report is submitted, all amounts should be compared with the corresponding amounts in the previous report. If there are any unusual changes from the previous report, a brief explanation of the changes should be provided to the appropriate Federal Reserve Bank.

Signatures. The FR Y-15 must be signed by the Chief Financial Officer of the banking organization (or by the individual performing this equivalent function). By signing the cover page of this report, the authorized officer acknowledges that any knowing and willful misrepresentation or omission of a material fact on this report constitutes fraud in the inducement and may subject the officer to legal sanctions provided by 18 USC 1001 and 1007.

Banking organizations must maintain in their files a manually signed and attested printout of the data submitted. The cover page of the submitted report should be used to fulfill the signature and attestation requirement. This page should be attached to the printout placed in the banking organization's files.

G. Amended Reports

When the Federal Reserve's interpretation of how GAAP or these instructions should be applied to a specified event or transaction (or series of related events or transactions) differs from the reporting banking organization's interpretation, the Federal Reserve may require the banking organization to reflect the event(s) or transaction(s) in its FR Y-15 in accordance with the Federal Reserve's interpretation and to amend previously submitted reports. The Federal Reserve will consider the materiality of such event(s) or transaction(s) in making a determination about requiring the banking organization to apply the Federal Reserve's interpretation and to amend previously submitted reports. Materiality is a qualitative characteristic of accounting information which is defined in Financial Accounting Standards Board (FASB) Concepts No. 2 as "the magnitude of an omission or misstatement of accounting information that, in the light of surrounding circumstances, make it probable that the judgment of a reasonable person relying on the information would have been changed or influenced by the omission or misstatement."

The Federal Reserve may require the filing of an amended FR Y-15 if the report as previously submitted contains significant errors. In addition, a banking organization must file an amended report when internal or external auditors make audit adjustments that result in a restatement of financial statements previously submitted to the Federal Reserve.

The Federal Reserve also requests that banking organizations that have restated their prior period financial statements as a result of an acquisition submit revised reports for the prior year-ends. In the event that certain of the required data are not available, banking organizations should contact the appropriate Federal Reserve Bank for information on submitting revised reports.

H. Data Items Automatically Retrieved from Other Reports

Certain data collected on the FR Y-15 may also be collected in other reports submitted to the Federal Reserve. If the banking organization files the other reports at the same level of consolidation as is required for the FR Y-15, the duplicate data items will be populated automatically.

If the banking organization files the FR Y-9C for the same reporting period, then the following data items will be populated automatically:

~~(1) Schedule A, item 1(a), "Total assets" (FR Y-9C, Schedule HC, item 12)~~

~~(2) Schedule A, item 1(b)(1), "Net value of SFTs" (FR Y-9C, Schedule HC, item 3(b))~~

(1) Schedule A, item 1~~2~~(d~~b~~)~~(1)~~, "Effective notional~~Notional~~ amount of written credit derivatives~~ sold~~" (FR Y-9C, Schedule HC-L, items 7(a)(1) through 7(a)(4), Column A)

(2) Schedule B, item ~~13~~15, "Subordinated debt securities" (FR Y-9C, Schedule HC, items 19(a) and 19(b))

(3) Schedule B, item ~~14~~16, "Commercial paper" (FR Y-9C, Schedule HC-M, item 14(a))

(4) Schedule D, item 5, "AFS securities" (FR Y-9C, Schedule HC, item 2(b))

(5) Schedule D, item 10, "Assets valued using Level 3 measurement inputs" (FR Y-9C, Schedule HC-Q, item 7, Column E)

(6) Schedule D, item M.1, "Held-to-maturity securities" (FR Y-9C, Schedule HC, item 2(a))

~~(6)~~(7) Schedule F, item 1, "Total liabilities" (FR Y-9C, Schedule HC, item 21)

(8) Schedule F, item 3, "Total gross revenue" (FR Y-9C, Schedule HI, item 1(h) plus item 5(m))

~~(7)~~(9) Schedule F, item ~~3~~4, "Total net revenue" (FR Y-9C, Schedule HI, item 1(h) plus item 5(m) minus item 2(f))

~~(10) Schedule F, item 5, "Total gross revenue" (FR Y-9C, Schedule HI, item 1(h) plus item 5(m))~~

~~(11) Schedule F, item 12, "Held-to-maturity securities" (FR Y-9C, Schedule HC, item 2(a))~~

If the banking organization files the Country Exposure Report (FFIEC 009) for the same reporting period, then the following data item will be populated automatically:

(1) Schedule E, item 1, "Foreign claims on an ultimate-risk basis" (FFIEC 009, Schedule C, Part II, Columns 1 through 10, Total Foreign Countries)

LINE ITEM INSTRUCTIONS FOR

Size Indicator
Schedule A

For on-balance sheet items, report averages over the reporting period using daily data. For off-balance sheet items, report averages over the reporting period using monthly data (i.e., provide the average of the three month-end balances within the quarter). Off-balance sheet items include the potential future exposure of derivative contracts (item 1(b)), the effective notional amount of offsets and PFE adjustments for sold credit protection (item 1(g)), counterparty credit risk exposure for SFTs (item 2(b)), SFT indemnification and other agent-related exposures (item 2(c)), and other off-balance sheet exposures (item 4).

Include all positions, regardless of whether they are included in the trading or banking book. The amounts provided must be net of specific provisions and valuation adjustments. Several items involve securities financing transactions (SFTs) (i.e., repo-style transactions), which are transactions such as repurchase agreements, reverse repurchase agreements, and securities~~y~~ lending and borrowing, where the value of the transactions depends on the market valuations and the transactions are often subject to margin agreements. For the purposes of this schedule, SFTs do not include margin loans.

Total Exposures

Line Item 1 Derivative exposures:

Line Item 1(a) Current exposure of derivative contracts.

Report the average current exposure (i.e., replacement cost) of all derivative contracts, net of qualifying cash variation margin, using daily data. When acting as a financial intermediary in clearing client derivative contracts (i.e., where the banking organization is a counterparty to both the client and the central counterparty (CCP)), include the exposures to the CCP. Where a clearing member banking organization guarantees the performance of a client to a CCP, the clearing member banking organization must treat the exposure as a derivative contract and report the associated current exposure. However, do not include the exposure if the client and the clearing member are affiliates and consolidated on the banking organization's balance sheet. For more information, see the Glossary entry for "qualifying cash variation margin." For a definition of derivative contract, see 12 CFR 217.2.

Line Item 1(b) Potential future exposure (PFE) of derivative contracts.

Report the average potential future exposure for transactions included in item 1(a), calculated in accordance with 12 CFR 217.34(a), using monthly data. Include derivative contracts to which the banking organization is a counterparty (or each single-product netting set of such transactions) along with cleared transactions. Note that a banking organization may not use cash variation margin to reduce the net or gross current credit exposure in the calculation of the net-to-gross ratio.

Line Item 1(c) Gross-up for derivatives collateral.

Report the average amount of posted cash collateral that the banking organization uses to offset the negative mark-to-fair values of associated derivative contracts using daily data. Do not include qualifying cash variation margin. Include cash collateral that is reported on-balance sheet under the GAAP offset option that is not qualifying cash variation margin. For more information, see the Glossary entry for "qualifying cash variation margin."

Line Item 1(d) Effective notional amount of written credit derivatives.

Report the average effective notional principal amount (that is, the apparent or stated notional principal amount multiplied by the effective multiplier in the derivative contract) of credit derivatives, or other similar instruments, through which the banking organization provides credit protection (e.g., credit default swaps or total return swaps that reference instruments with credit risk, such as bonds), using monthly data. This value represents the amount owed upon a default event. Exclude the effective notional principal amount of sold credit protection that the banking organization clears on behalf of a clearing member client through a CCP.

Line Item 1(e) Cash variation margin included as an on-balance sheet receivable.

Report the average amount of qualifying cash variation margin, which is posted to a counterparty to a derivative contract and included in item 3(a) as an on-balance sheet receivable, using daily data. For more information, see the Glossary entry for "qualifying cash variation margin."

Line Item 1(f) Exempted central counterparty legs of client-cleared transactions included in item 3(a).

Report the average current exposure using daily data and the average PFE using monthly data for the exempted CCP legs of client-cleared transactions (i.e., where the clearing member banking organization did not guarantee the performance of the client to the CCP) that are included in items 1(a) and 1(b), respectively.

Line Item 1(g) Effective notional amount offsets and PFE adjustments for sold credit protection.

Report the average value of effective notional principal amount offsets and PFE adjustments for sold credit protection using monthly data. Offsets include any reduction in the mark-to-fair value of the sold credit protection that is recognized in common equity tier 1 capital, along with the effective notional principal amount of purchased credit derivatives or similar instruments that meet the following criteria (see 12 CFR 217.10(c)(4)(ii)(D)):

(1) The remaining maturity of the credit protection purchased must be equal to or greater than the remaining maturity of the credit protection sold; and,

(2) The reference obligation of the purchased credit protection must be pari passu with or junior to the underlying reference obligation of the credit protection sold. If the sold credit protection references a tranched product, the purchased credit protection must be on a reference obligation with the same level of seniority.

If the effective notional amount of this sold credit protection is included in item 1(d), the associated PFE may be reported as an adjustment to avoid double-counting. However, the associated PFE may not be reported as an adjustment if it is already being offset through purchased credit protection.

Note that the effective notional amount of sold credit protection may be reduced by any negative change in fair value reflected in common equity tier 1 capital provided that the effective notional amount of the offsetting purchased credit protection is also reduced by any resulting positive change in fair value reflected in common equity tier 1 capital. If a banking organization purchases credit protection through a total return swap and records the net payments received as net income but does not record offsetting deterioration in the mark-to-fair value of the sold credit protection on the reference exposure (either through reductions in fair value or by additions to reserves) in common equity tier 1 capital, the banking organization may not reduce the effective notional principal amount of the sold credit protection.

Line Item 1(h) Total derivative exposures.

The sum of items 1(a) through 1(d), minus the sum of items 1(e) through 1(g).

Line Item 2 Securities financing transaction (SFT) exposures:

Line Item 2(a) Gross value of SFTs.

Report the average gross value of all on-balance sheet securities financing transactions, without recognition of GAAP netting, using daily data. Do not include securities that are already included in item 3(a) (e.g., securities received as collateral in a principal securities lending transaction that have not been rehypothecated or sold). Include the gross value of cash receivables for reverse repurchase agreement. Include securities sold under a repurchase agreements or a securities lending transaction that qualify for sales treatment under GAAP. For SFTs subject to novation and cleared through a qualifying CCP, report the final contractual exposure.

Line Item 2(b) Counterparty credit risk exposure for SFTs.

Report the average counterparty credit risk exposure for SFTs using monthly data. Counterparty exposure is determined as the gross fair value of the securities and cash provided to a counterparty for all transactions included within a qualifying master netting agreement less the gross fair value of the securities and cash received from the counterparty for those transactions, or zero, whichever is greater (see the definition of "qualifying master netting agreement" in 12 CFR 217.2). For transactions that are not subject to a qualifying master netting agreement, report the exposure on a transaction-by-transaction basis, with each SFT treated as its own netting set. Do not include transactions where the banking organization acts as an agent, as these exposures are captured separately in item 2(c).

Line Item 2(c) SFT indemnification and other agent-related exposures.

For transactions where the banking organization acts as an agent and provides an indemnity to a customer, report the average gross fair value, using monthly data, of the securities and cash lent for all transactions within a qualifying master netting agreement less the gross fair value of the securities and cash received from the counterparty for those transactions, or zero, whichever is greater. For transactions that are not subject to a qualifying master netting agreement, report the exposure on a transaction-by-transaction basis, with each individual transaction treated as its own netting set. In cases where the indemnification exceeds the calculated difference described above, report the full value of the guarantee. If the banking organization's exposure to the underlying security or cash in a transaction extends beyond the indemnification (e.g., when the banking organization manages received collateral using their own account rather than the customer's account), the full value of the underlying security or cash must be reported.

Line Item 2(d) Gross value of offsetting cash payables.

Report the average gross value of cash payables associated with repurchase agreements that are permitted to offset the cash receivables included in item 2(a), using daily data. Such offset is permitted when the related SFTs are with the same counterparty, subject to the same explicit settlement date, and within a qualifying master netting agreement (see the definition of "qualifying master netting agreement" in 12 CFR 217.2).

Line Item 2(e) Total SFT exposures.

The sum of items 2(a) through 2(c), minus item 2(d).

Line Item 3 Other on-balance sheet exposures:

Line Item 3(a) Other on-balance sheet assets.

Report the average balance sheet carrying value of all on-balance sheet assets, except for repo-style transactions and the current exposure of derivative contracts, using daily data. Include the amount of cash collateral received from a counterparty to a derivative contract that has offset the mark-to-fair value of the derivative contract.

Line Item 3(b) Regulatory adjustments.

Report the average amount of regulatory adjustments from common equity tier 1 capital and additional tier

1 capital under the fully phased-in requirements of Regulation Q (see 12 CFR 217.22)[2] using daily data. These adjustments include the deduction of goodwill and intangibles, deferred tax assets, and hedging gains and losses. Report adjustments that reduce tier 1 capital as a positive value. If the adjustment increases tier 1 capital, report the value with a minus (-) sign.

Line Item 4 Other off-balance sheet exposures:

For this item, do not include off-balance sheet exposures associated with derivatives transactions or SFTs, as these are already being captured in items 1 and 2, respectively.

Line Item 4(a) Gross notional amount of items subject to a 0% credit conversion factor (CCF).

Report the average gross notional amount, using monthly data, of off-balance sheet items subject to a 0% credit conversion factor under the standardized approach to credit risk (i.e., This includes the unused portion of commitments which are unconditionally cancellable at any time by the bank without prior notice). For more information on the standardized approach to credit risk, see 12 CFR 217.33.

Line Item 4(b) Gross notional amount of items subject to a 20% CCF.

Report the average gross notional amount, using monthly data, of off-balance sheet items subject to a 20% credit conversion factor under the standardized approach to credit risk. This would include commitments with an original maturity up to one year that are not unconditionally cancelable and short-term self-liquidating trade letters of credit arising from the movement of goods (e.g., documentary credits collateralized by the underlying shipment). For more information on the standardized approach to credit risk, see 12 CFR 217.33.

Line Item 4(c) Gross notional amount of items subject to a 50% CCF.

Report the average gross notional amount, using monthly data, of off-balance sheet items subject to a 50% credit conversion factor under the standardized approach to credit risk. This includes commitments with an original maturity of more than one year that are not unconditionally cancelable and transaction-related contingent items such as performance bonds, bid bonds, warranties, and performance standby letter of credit. For more information on the standardized approach to credit risk, see 12 CFR 217.33.

Line Item 4(d) Gross notional amount of items subject to a 100% CCF.

Report the average gross notional amount, using monthly data, of off-balance sheet items subject to a 100% credit conversion factor under the standardized approach to credit risk. This includes guarantees, credit-enhancing representations and warranties that are not securitization exposures, financial standby letters of credit, and forward agreements. Do not include exposures associated with SFTs, as these are already captured in item 2. For more information on the standardized approach to credit risk, see 12 CFR 217.33.

Line Item 4(e) Credit exposure equivalent of other off-balance sheet items.

The sum of 0.1 times item 4(a), 0.2 times item 4(b), 0.5 times item 4(c), and item 4(d). This total represents the credit exposure equivalent of the other off-balance sheet items, with the 0% credit conversion factor subject to a 10% floor.

Line Item 5 Total exposures prior to regulatory deductions.

The sum of items 1(h), 2(e), 3(a), and 4(e).

Memoranda

Line Item M1~~(b)(3)~~ Securities received as collateral in securities lending.

Report the average amount, using daily data, of securities included in item 3~~1~~(a) that have been received as collateral in principal securities lending transactions but have not been rehypothecated or sold.

2. See www.gpo.gov/fdsys/browse/collectionCfr.action.

Line Item M2~~1(b)(4)~~ Cash collateral received in conduit securities lending transactions.

Report the average cash collateral, received in conduit securities lending transactions, using monthly data. In conduit securities lending transactions, a bank borrows securities from one party and directly on-lends the identical securities to another party. The bank acts as a riskless intermediary between the security owner and the ultimate borrower, essentially substituting their own credit for that of the borrower. The securities in question may not be part of a general inventory available for onward lending. Instead, the bank will only obtain the securities at such time as they can directly fulfil an outstanding order from the ultimate borrower.

Line Item M3~~2(b)(2)~~ Credit derivatives sold net of related credit protection bought.

Report the average credit derivatives sold net of related credit protection bought, using monthly data. Only net out the protection bought if it is for the same reference entity. If the protection bought for a reference entity exceeds the amount sold, report a zero for that particular reference entity.

LINE ITEM INSTRUCTIONS FOR

Interconnectedness Indicators
Schedule B

For the purpose of the intra-financial system assets and intra-financial system liabilities indicators, financial institutions are defined as depository institutions (as defined in the FR Y-9C, Schedule HC-C, item 2), bank holding companies, securities dealers, insurance companies, mutual funds, hedge funds, pension funds, investment banks, and central counterparties (CCPs) (as defined in Schedule D, item 1). Central banks (e.g., the Federal Reserve) and other public sector bodies (e.g., multilateral development banks and the Federal Home Loan Banks) are excluded, but state-owned commercial banks are included. Stock exchanges are not included, though most stock exchanges have subsidiaries that are considered financial institutions (e.g., securities dealers and CCPs). Include special purpose entities that are part of a consolidated financial institution. Include entities that are both securities brokers and dealers, but exclude entities that are strictly securities brokers. Note that the definition of financial institution for purposes of this report differs from the definition used in the FR Y-9C and the FFIEC 002, which, among other things, includes finance companies.

In determining whether a transaction is with another financial institution (i.e., a financial institution outside of the consolidated holding company), do not adopt a look-through approach. Instead, report figures based on the immediate counterparty.

Intra-Financial System Assets

Line Item 1 Funds deposited with or lent to ~~unaffiliated~~ other financial institutions.

Report all funds deposited with or lent to ~~unaffiliated~~ other financial institutions (i.e., ~~unaffiliated third party~~ financial institutions outside of the consolidated reporting group). Lending includes all forms of term/revolving lending, federal funds sold, acceptances of other banks, and other extensions of credit to financial institutions. Do not include commercial paper, which is reported in item 3(d). Deposits include balances due from financial institutions, and currency and coin due from financial institutions (as defined in the FR Y-9C, Schedule HC, item 1). Include certificates of deposit but do not include margin accounts and posted collateral.

Line Item 1(a) Certificates of deposit.

Report the total holdings of certificates of deposit due from ~~unaffiliated~~ other financial institutions as included in item 1. For more information on certificates of deposit, refer to the Glossary entry for "certificate of deposit."~~For more information on certificates of deposit, refer to the FR Y-9C Glossary entry for "deposits."~~

Line Item 2 Unused portion of committed lines extended to other ~~Undrawn committed lines extended to unaffiliated~~ financial institutions.

Report the nominal value of the unused portion of all committed lines extended to ~~unaffiliated~~ other financial institutions. Include lines which are unconditionally cancellable. Do not include letters of credit. For more information on commitments, see FR Y-9C, Schedule HC-L, item 1.

Line Item 3 Holdings of securities issued by ~~unaffiliated~~ other financial institutions.

This item reflects all holdings of securities issued by ~~unaffiliated~~ other financial institutions. Report total holdings at fair value (as defined in the FR Y-9C Glossary entry for "fair value") in accordance with ASC Topic 820, Fair Value Measurements (formerly FASB Statement No. 157, *Fair Value Measurements*), for securities classified as trading (including securities for which the fair value option (FVO) is elected) and available-for-sale (AFS) securities; report held-to-maturity (HTM) securities at amortized cost in accordance with ASC 320, Investments – Debt and Equity Securities (formerly FASB Statement No. 115, *Accounting for Certain Investments in Debt and Equity Securities*, as amended). Report the historical cost of any equity securities without readily determinable fair values (e.g., bankers' bank stock) (see FR Y-9C, Schedule HC-F, item 4). Do not report products where the issuing institution does not back the performance of the asset (e.g., asset-backed securities). Include holdings of securities issued by equity-accounted associates (i.e., associated companies and affiliates accounted for under the equity method of accounting) and affiliated special purpose entities (SPEs) that are not part of the consolidated entity for regulatory purposes. Do not include synthetic exposures related to derivatives transactions (e.g., when a derivative references securities issued by other financial institutions).

Line Item 3(a) Secured debt securities.

Report the total holdings of secured debt securities (e.g., covered bonds ~~and REIT preferred securities~~). Note that this item is not designed to capture collateralized trades. Instead, the item is capturing capital that has been raised through the issuance of secured debt.

Line Item 3(b) Senior unsecured debt securities.

Report the total holdings of senior unsecured debt securities.

Line Item 3(c) Subordinated debt securities.

Report the total holdings of subordinated debt securities.

Line Item 3(d) Commercial paper.

Report the total holdings of commercial paper of ~~unaffiliated~~ other financial institutions. For more information on commercial paper, refer to the ~~FR Y-9C~~ Glossary entry for "commercial paper."

Line Item 3(e) Equity securities~~Stock (including par and surplus of common and preferred shares)~~.

Report total equity holdings including common and preferred shares. Include investments in mutual funds (e.g., equity, bond, hybrid, and money market funds) (see FR Y-9C, Schedule HC-B, item 7). Report the entire mutual fund investment (i.e., do not look through into the fund to determine the underlying holdings). Include the historical cost of equity securities without readily determinable fair values (e.g., bankers' bank stock) (see FR Y-9C, Schedule HC-F, item 4).

Line Item 3(f) Offsetting short positions in relation to the specific ~~stock~~ equity ~~holdings~~ securities included in item 3(e).

Report the fair value of the banking organization's liabilities resulting from short positions held against the stock holdings included in item 3(e).

Line Item 4 Net positive current exposure of securities financing transactions (SFTs) with ~~unaffiliated~~ other financial institutions.

This item includes the following:

(a) Net positive reverse repurchase agreement exposure, where the value of the cash provided exceeds the fair value of the securities received.

(b) Net positive repurchase agreement exposure, where the fair value of the securities provided exceeds the value of the cash received.

(c) Net positive securities lending exposure, where the fair value of securities lent exceeds the value of cash collateral received (or the fair value of non-cash collateral received).

(d) Net positive securities borrowing exposure, where the value of cash collateral provided (or the fair value of non-cash collateral provided) exceeds the fair value of securities borrowed.

The reported value is not intended to reflect amounts recorded on the balance sheet. Rather, it represents the single legally owed amount per netting set. Net multiple transactions ~~Use netting~~ only ~~where~~ when the transactions are covered by a ~~legally enforceable~~ qualifying master netting agreement (see the definition of "qualifying master netting agreement" in 12 CFR 217.2). ~~Report the net amount in accordance with ASC Subtopic 210-20, Balance Sheet – Offsetting.~~ For transactions that are not subject to a qualifying master netting agreement, ~~Where these criteria are not met,~~ report the gross balance sheet amount. Do not include conduit lending transactions~~.~~ and do not apply haircuts in assessing the gross fair value of ~~the~~ non-cash collateral.

Line Item 5 ~~Over-the-counter (OTC) derivatives~~ Derivative contracts with ~~unaffiliated~~ other financial institutions that have a net positive fair value:

Line Item 5(a) Net positive fair value.

Report the sum of net positive fair value ~~OTC~~ derivative exposures netted in accordance with GAAP netting rules (i.e., designated, legally enforceable, netting sets or groups). Only netting sets with a positive value may be included here. Netting sets where the net result is negative must be captured in item 9(a). Include collateral held only if it is within the master netting agreement~~.~~ (i.e., pursuant to legally enforceable credit support annexes). If applicable, net opposing collateral positions (e.g., initial margin posted with variation margin held). Deduct the net collateral position from the underlying obligation only if it reduces the overall exposure. If the net collateral exceeds the payment obligation, record a fair value of zero for the netting set. If a derivative contract with a positive fair value is not covered under a qualifying master netting agreement, the derivative exposure amount should be included on a gross basis (see the definition of "qualifying master netting agreement" in 12 CFR 217.2). For more information on netting, refer to ASC Subtopic 210-20, Balance Sheet – Offsetting, and the FR Y-9C Glossary entry for "offsetting."

Include both cleared and over-the-counter (OTC) transactions (see 12 CFR 217.2). When acting as a financial intermediary (i.e., where the banking organization is a counterparty to both the client and the CCP), report exposures to the CCP. Report exposures to clients if they fit the definition of financial institution.

Line Item 5(b) Potential future exposure.

Report the amount of potential future exposure (PFE), calculated using the current exposure method, for the derivatives included in item 5(a). Include the PFE for any netting sets with a fair value of zero. For more information on determining the PFE refer to 12 CFR 217.34(a)~~the FR Y-9C Schedule HC-R, item 54~~.

Line Item 6 Total intra-financial system assets.

The sum of items 1, 2 through 3(e), 4, 5(a), and 5(b), minus item 3(f).

Intra-Financial System Liabilities

Line Item 7 Deposits due to ~~unaffiliated~~ other financial institutions ~~(including undrawn committed lines)~~:

This section captures information regarding the deposits held by the banking organization. For more information on deposits, see the FR Y-9C Glossary entry for "deposits."

Line Item 7(a) Deposits due to depository institutions.

Report total deposits due to depository institutions. Do not include certificates of deposit, which are captured separately in item 17.

Line Item 7(b) Deposits due to non-depository financial institutions.

Report total deposits due to non-depository financial institutions. Do not include certificates of deposit, which are captured separately in item 17.

Line Item 8 Borrowings obtained from other financial institutions.

Report the amount of outstanding loans obtained from other financial institutions. Include both term loans and revolving, open-end loans. Include acceptances sold and federal funds purchased that are not part of a securities financing transaction (as these are captured in item 10). Do not include any of the outstanding securities captured it item 20.

Line Item ~~7(c)~~9 Unused portion of ~~Undrawn~~ committed lines obtained from ~~unaffiliated~~ other financial institutions.

Report the nominal value of the unused portion of all committed lines obtained from ~~unaffiliated~~ other financial institutions. Include lines which are unconditionally cancelable. Do not include letters of credit. For more information on commitments, see FR Y-9C, Schedule HC-L, item 1.

Line Item ~~8~~10 Net negative current exposure of SFTs with ~~unaffiliated~~ other financial institutions.

This item includes the following:

(a) Net negative reverse repurchase agreement exposure, where the fair value of securities received exceeds the value of the cash provided.

(b) Net negative repurchase agreement exposure, where the value of the cash received exceeds the fair value of the securities provided.

(c) Net negative securities lending exposure, where the value of cash collateral received (or the fair value of non-cash collateral received) exceeds the fair value of securities lent.

(d) Net negative securities borrowing exposure, where the fair value of securities borrowed exceeds the value of cash collateral provided (or the fair value of non-cash collateral provided).

The reported value is not intended to reflect amounts recorded on the balance sheet. Rather, it represents the single legally owed amount per netting set. Net multiple transactions only when the transactions are covered by a qualifying master netting agreement (see the definition of "qualifying master netting agreement" in 12 CFR 217.2). For transactions that are not subject to a qualifying master netting agreement, ~~Use netting only where the transactions are covered by a legally enforceable netting agreement. Report the net amount in accordance with ASC Subtopic 210-20, Balance Sheet – Offsetting. Where these criteria are not met,~~ report the gross balance sheet amount. Do not include conduit lending transactions~~.~~ and do not apply haircuts in assessing the gross fair value of non-cash collateral. Report the final net negative exposure value as a positive number.

Line Item ~~11~~9 Derivative contracts ~~OTC derivatives~~ with ~~unaffiliated~~ other financial institutions that have a net negative fair value:

Line Item ~~11~~9(a) Net negative fair value.

Report the sum of net fair value ~~OTC~~ derivative liabilities netted in accordance with GAAP netting rules (i.e., designated, legally enforceable, netting sets or groups). Include only netting sets with a negative value. Report netting sets where the net result is positive in item 5(a). Include collateral provided only if it is within the master netting agreement (i.e., pursuant to legally enforceable credit support annexes). If applicable, net opposing collateral positions (e.g., initial margin held with variation margin posted). Deduct the net collateral position from the underlying obligation only if it reduces the overall exposure. If the net collateral exceeds the payment obligation, record a fair value of zero for the netting set. If a derivative contract with a positive fair value is not covered under a qualifying master netting agreement, the derivative exposure amount should be included on a gross basis (see the definition of "qualifying master netting agreement" in 12 CFR 217.2). For more information on netting, refer to ASC Subtopic 210-20, Balance Sheet – Offsetting, and the FR Y-9C Glossary entry for "offsetting."

Include both cleared and over-the-counter (OTC) transactions (see 12 CFR 217.2). When acting as a financial intermediary (i.e., where the banking organization is a counterparty to both the client and the CCP), report exposures to the CCP. Report exposures to clients if they fit the definition of financial institution.

Report the final net fair value as a positive number. For example, a master netting agreement with a net fair value of -$10 would be reported as +$10.

Line Item 11~~9~~(b) Potential future exposure.

Report the amount of the PFE, calculated using the current exposure method, for the derivatives included in item 11~~9~~(a). For more information on determining the PFE refer to 12 CFR 217.34(a).

Line Item ~~10~~12 Total intra-financial system liabilities.

The sum of items 7(a) through ~~9~~11(b).

Securities Outstanding

The values reported for items 13 through 19 should reflect all of the outstanding securities of the banking organization regardless of whether or not they are held by another financial institution.

Line Item ~~11~~13 Secured debt securities.

Report the ~~amortized cost~~book value of all outstanding secured debt securities (e.g., covered bonds and REIT preferred securities) issued by the banking organization. Do not include standby letters of credit. Note that this item is not designed to capture collateralized trades. Instead, the item is capturing capital that has been raised through the issuance of secured debt.

Line Item ~~12~~14 Senior unsecured debt securities.

Report the ~~amortized cost~~book value of all outstanding senior unsecured debt securities issued by the banking organization.

Line Item ~~13~~15 Subordinated debt securities.

Report the ~~amortized cost~~book value of all outstanding subordinated debt securities~~,~~ (as defined in the FR Y-9C, Schedule HC, items 19(a) and 19(b))~~,~~ issued by the banking organization.

Line Item ~~14~~16 Commercial paper.

Report the ~~amortized cost~~ book value of all outstanding commercial paper issued by the banking organization. For more information on commercial paper, refer to the ~~FR Y-9C~~ Glossary entry for "commercial paper."

Line Item ~~15~~17 Certificates of deposit.

Report the ~~amortized cost~~ book value of all outstanding certificates of deposit issued by the banking organization. For more information on certificates of deposit, refer to the ~~FR Y-9C~~ Glossary entry for "certificate~~s~~ of deposit~~s~~."

Line Item ~~16~~18 Common equity.

Report the fair value of outstanding common equity. For publicly traded shares, report the closing share price multiplied by the number of shares outstanding. Do not report non-publicly traded shares or any other shares for which a market price is unavailable. Include shares issued by consolidated subsidiaries to third parties. Do not include certificates of mutual banks.

Line Item ~~17~~19 Preferred shares and other forms of subordinated funding not captured in item ~~13~~15.

Report the fair value of outstanding preferred shares and other forms of subordinated funding not captured in item ~~13~~ 15 (e.g., savings shares and silent partnerships). For publicly traded shares, report the closing share price multiplied by the number of shares outstanding. Do not report non-publicly traded shares. Include shares issued by consolidated subsidiaries to third parties.

Line Item ~~18~~20 Total securities outstanding.

The sum of items ~~11~~ 13 through ~~17~~19.

Memoranda

Line Item M1 Standby letters of credit extended to other financial institutions.

Report the amount of financial and performance standby letters of credit extended to other financial institutions. A financial standby letter of credit irrevocably obligates the banking organization to pay a third-party beneficiary when a customer fails to repay an outstanding loan or debt instrument. A performance standby letter of credit irrevocably obligates the banking organization to pay a third-party beneficiary when a customer fails to perform some contractual non-financial obligation. For more information, refer to FR Y-9C, Schedule HC-L, items 2 and 3.

LINE ITEM INSTRUCTIONS FOR

Substitutability Indicators
Schedule C

Payments Activity

Line Item 1 Payments made in the last four quarters~~reporting year~~.

Report the total gross value of all cash payments sent by the banking organization via large-value payment systems,[3] along with the gross value of all cash payments sent through an agent or correspondent bank (e.g., using a correspondent or nostro account), ~~over~~ in the ~~calendar~~ last twelve months ~~year in~~for each indicated currency. Include the amount of payments made into Continuous Linked Settlement (CLS). All payments sent via an agent bank should be reported, regardless of how the agent bank actually settles the transaction. Payments may be recorded using either the trade date or the settlement date as long as the reporting remains consistent between periods. If both are readily available, the settlement date should be used.

Report payments regardless of purpose, location, or settlement method. This includes, but is not limited to, cash payments associated with derivatives, securities financing transactions, and foreign exchange transactions. Do not include the value of any non-cash items settled in connection with these transactions. Include cash payments made on behalf of the reporting entity as well as those made on behalf of customers (including financial institutions, other commercial customers, and retail customers). However, do not include internal payments (i.e., book transfers) or any other intra-group transactions (i.e., transactions made within or between entities within the reporting group), even if the transactions were initiated through an external agent (e.g., when a payment is sent to a subsidiary through an external institution).

Only include outgoing payments (i.e., exclude payments received). Except for those payments sent via CLS, do not net any outgoing wholesale payment values, even if the transaction was settled on a net

3. For examples of large-value payment systems, refer to *Payment, clearing and settlement systems in the CPSS countries*, published by the Committee on Payment and Settlement Systems (CPSS). The November 2012 release is available at ~~www.bis.org/publ/cpss105.htm~~www.bis.org/cpmi/publ/d105.htm.

basis.[4] Retail payments sent via a large-value payment system or through a correspondent may be reported net only if they were settled on a net basis.

Though payment totals are not rounded, the level of expected accuracy depends on the magnitude of the reported value. The leading two digits must be accurate[5] (within rounding) for payment totals at or above $10 trillion, while only the leading digit must be accurate for payment totals below $10 trillion. If precise totals are unavailable, known overestimates may be reported.

~~The aggregate payments in items 1(a) through 1(k) must be converted to U.S. dollars using the average exchange rate over the reporting year, as provided by the Bank for International Settlements (BIS) (www.bis.org/bcbs/gsib).~~Convert the aggregate payments in items 1(a) through 1(k) to U.S. dollars using average exchange rates for the last four quarters. These average exchange rates must be constructed using a consistent series of exchange rate quotations. The method used must be reasonable, consistent, and reproducible. Documentation concerning the method employed to calculate the average exchange rates must be maintained and made available to supervisors upon request.

Line Item 1(a) Australian dollars (AUD).

Report the U.S. dollar equivalent amount of all payments made in Australian dollars (AUD) ~~over~~ in the last four quarters~~reporting year~~.

Line Item 1(b) Brazilian real (BRL).

Report the U.S. dollar equivalent amount of all payments made in Brazilian real (BRL) ~~over~~ in the ~~reporting year~~last four quarters.

Line Item 1(c) Canadian dollars (CAD).

Report the U.S. dollar equivalent amount of all payments made in Canadian dollars (CAD) ~~over~~ in the last four quarters~~reporting year~~.

Line Item 1(d) Swiss francs (CHF).

Report the U.S. dollar equivalent amount of all payments made in Swiss francs (CHF) ~~over~~ in the last four quarters~~reporting year~~.

Line Item 1(e) Chinese yuan (CNY).

Report the U.S. dollar equivalent amount of all payments made in Chinese yuan (CNY) ~~over~~in the last four quarters~~reporting year~~.

Line Item 1(f) Euros (EUR).

Report the U.S. dollar equivalent amount of all payments made in euros (EUR) ~~over~~in the last four quarters~~reporting year~~.

Line Item 1(g) British pounds (GBP).

Report the U.S. dollar equivalent amount of all payments made in British pound sterling (GBP) ~~over~~in the last four quarters~~reporting year~~.

Line Item 1(h) Hong Kong dollars (HKD).

Report the U.S. dollar equivalent amount of all payments made in Hong Kong dollars (HKD) ~~over~~in the last four quarters~~reporting year~~.

Line Item 1(i) Indian rupee (INR).

Report the U.S. dollar equivalent amount of all payments made in Indian rupee (INR) ~~over~~in the last four quarters~~reporting year~~.

Line Item 1(j) Japanese yen (JPY).

Report the U.S. dollar equivalent amount of all payments made in Japanese yen (JPY) ~~over~~in the last four quarters~~reporting year~~.

4. Wholesale payments are payments, generally involving very large values, which are mainly exchanged between banks or other participants in the financial markets and often require urgent and timely settlement. In contrast, retail payments are payments, generally involving low values, which are mainly made on behalf of customers and often involve a low degree of urgency (e.g., personal checks, credit card transactions, direct debits, direct deposits, and ATM withdrawals).

5. As an example, a figure between 100,000 and 999,999 would need to be correct to the nearest 100,000 for the leading digit to be considered accurate. The figure would need to be correct to the nearest 10,000 for the two leading digits to be considered accurate.

Line Item 1(k) Swedish krona (SEK).

Report the U.S. dollar equivalent amount of all payments made in Swedish krona (SEK) ~~over~~in the last four quarters~~reporting year~~.

Line Item 1(l) United States dollars (USD).

Report the total value of all payments made in United States dollars (USD) ~~over~~in the last four quarters~~reporting year~~.

~~**Line Item 1(m) All currencies not listed above.**~~

~~Report the U.S. dollar equivalent amount of all payments made over the reporting year using currencies not listed in items 1(a) through 1(l). Convert the yearly aggregates to U.S. dollars using the average exchange rate for the reporting year. These average exchange rates must be constructed using a consistent series of exchange rate quotations. The method used must be reasonable, consistent, and reproducible. Documentation concerning the method employed to calculate the average exchange rates must be maintained and made available to supervisors upon request.~~

Line Item 2 Payments activity.

The sum of items 1(a) through 1(l).

Assets Under Custody

Line Item 3 Assets held as a custodian on behalf of customers.

Report the value of all assets, including cross-border assets, that the banking organization ~~held~~ holds as a custodian on behalf of customers, including other financial firms (i.e., financial institutions other than the reporting group). Include such assets even if they are being held by unaffiliated institutions (e.g., central securities depositories, payment systems, central banks, and sub-custodians).[6] In the case where assets are held by a sub-custodian, both the primary custodian and the sub-custodian must report the assets. Do not include any assets under management~~[7]~~ or assets under administration~~[8]~~ which are not also classified as assets under custody.~~[9]~~ ~~For the purposes of this report, a custodian is defined as a bank or other organization (e.g., securities firms and trust companies) that manages or administers the custody or safekeeping of stock certificates, debt securities, or other assets for institutional and private investors.~~ Custodial accounts held in all legal entities of the holding company must be reported. Assets held as collateral are not generally considered assets under custody. Report only the assets for which the banking organization provides custody and safekeeping services. For more information, see the Glossary entries for "assets under management," "assets under administration," "assets under custody," and "custodian." For a description of custody and safekeeping accounts, refer to the instructions for the Consolidated Reports of Condition and Income (FFIEC 031 and 041) Schedule RC-T, item 11.

Underwritten Transactions in Debt and Equity Markets

Include all underwriting over the last four quarters where the banking organization was obligated to purchase unsold securities. When the underwriting is on a best-efforts basis (i.e., the banking organization is not obligated to purchase the remaining inventory), only include the securities that were actually sold. For transactions underwritten by multiple institutions, only include the portion attributable to the reporting group. These portions should be

6. A sub-custodian is an institution that provides custody services on behalf of another custodian.

~~7 Assets under management are securities or other assets that are managed by a banking organization or subsidiary of the banking organization on behalf of a customer for which the reporting banking organization or the subsidiary acts as investment adviser.~~

~~8 Assets under administration are securities or other assets for which a banking organization or subsidiary of the banking organization is contractually obligated to provide an administration service (e.g., back office administration and recordkeeping services).~~

~~9 Assets under custody are securities or other assets that are held by a banking organization or subsidiary of the banking organization on behalf of a customer under a safekeeping arrangement. For additional information see the FR Y-9C glossary entry for "Custody Account."~~

reported regardless of whether or not the bank is acting as the lead underwriter.

Line Item 4 Equity underwriting activity.

Report the total value of all types of equity instruments underwritten during the ~~calendar~~ last twelve months~~year~~, excluding transactions with subsidiaries and/or affiliates and self-led transactions. This includes all types of equity market transactions such as initial public offerings, additional offerings of common stocks, units, depositary receipts (e.g., American depositary receipts (ADRs) and Global depositary receipts (GDRs)), and rights offerings. Also include equity-linked transactions such as convertible bonds, convertible preferred bonds, and exchangeable bonds. Include all types of transactions at all maturities. Do not differentiate transactions between front-end, back-end, and best-effort transactions. Do not differentiate with regard to maturity, currency, or market of issuance.

Include equity securities with embedded derivatives, but exclude stand-alone derivatives underwriting. With regards to the delineation between securities with embedded derivatives and stand-alone derivatives, use the ~~already~~ existing definitions in GAAP.

The accounting and reporting standards for derivative instruments, including certain derivative instruments embedded in other contracts, and for hedging activities are set forth in ASC Topic 815, Derivatives and Hedging (formerly FASB Statement No. 133, Accounting for Derivative Instruments and Hedging Activities, as amended), which banking organizations must follow for purposes of this report. ASC Topic 815 requires all derivatives to be recognized on the balance sheet as either assets or liabilities at their fair value. See ASC Topic 815 for the definition of derivatives.

Contracts that do not in their entirety meet the definition of a derivative instrument, such as bonds, insurance policies, and leases, may contain ‘‘embedded’’ derivative instruments. Embedded derivatives are implicit or explicit terms within a contract that affect some or all of the cash flows or the value of other exchanges required by the contract in a manner similar to a derivative instrument.

The effect of embedding a derivative instrument in another type of contract (“~~‘‘~~the host contract”~~’’~~) is that some or all of the cash flows or other exchanges that otherwise would be required by the host contract, whether unconditional or contingent upon the occurrence of a specified event, will be modified based on one or more of the underlyings.

Line Item 5 Debt underwriting activity.

Report the total value of all types of debt instruments underwritten during the ~~calendar~~ last twelve months~~year~~, excluding intra-group or self-led transactions. This includes all types of underwriting transactions relating to debt securities. Include both secured debt instruments (e.g., covered bonds, asset-backed security (ABS) transactions, etc.) and unsecured debt instruments. Include all types of transactions at all maturities. Do not differentiate transactions between front-end, back-end, and best-effort transactions. Do not differentiate with regard to maturity, currency, or market of issuance. Do not differentiate between sovereign and corporate debt.

Also include debt securities with embedded derivatives. For more detail on embedded derivatives, refer to the instructions for item 4.

Line Item 6 Total underwriting activity.

The sum of items 4 and 5.

Memoranda

For items M1 through M2, refer to the general instructions provided for item 1.

Line Item M1 Mexican pesos (MXN).

Report the U.S. dollar equivalent amount of all payments made in Mexican pesos (MXN) in the last four quarters.

Line Item M2 New Zealand dollars (NZD).

Report the U.S. dollar equivalent amount of all payments made in New Zealand dollars (NZD) in the last four quarters.

Line Item M3 Russian rubles (RUB).

Report the U.S. dollar equivalent amount of all payments made in Russian rubles (RUB) in the last four quarters.

Line Item M4 Payments made in the last four quarters in all other currencies.

Report the U.S. dollar equivalent amount of all payments made ~~over~~in the last four quarters using currencies not listed in items 1(a) through 1(l) or M1 through M3. Convert the yearly aggregates to U.S. dollars using the average exchange rate for the last four quarters. These average exchange rates must be constructed using a consistent series of exchange rate quotations. The method used must be reasonable, consistent, and reproducible. Documentation concerning the method employed to calculate the average exchange rates must be maintained and made available to supervisors upon request.

Line Item M5 Unsecured settlement/clearing lines provided.

Report the total amount of committed, unsecured intraday credit lines extended to the banking organization's customers. This includes, but is not limited to, lines extended for cash overdrafts, securities clearing, and transaction lines (e.g., FX settlement limits). Unsecured lines that are extended at will to the client (i.e., on a case-by-case basis and at the full discretion of the banking organization), should not be reported.

LINE ITEM INSTRUCTIONS FOR

Complexity Indicators
Schedule D

Notional Amount of ~~Over-the-Counter (OTC)~~ Derivative Contracts

For items 1 and 2, do not include derivative contracts initiated via an exchange such as ICE, CME, or Eurex. For example, futures contracts would not be included.

Line Item 1 ~~OTC derivatives~~ Derivative contracts cleared through a central counterparty.

Report the notional amount outstanding of ~~OTC~~ derivative positions which ~~were~~ will be ~~cleared~~ settled through a central counterparty (CCP). ~~Central counterparties are entities (e.g., a clearing house) that facilitate trades between counterparties in one or more financial markets by either guaranteeing trades or novating contracts.~~ Include all types of risk categories and instruments (e.g., foreign exchange, interest rate, equity, commodities, and credit default swaps (CDS)). Report transactions regardless of whether they are part of a master netting agreement. For more information, see the Glossary entry for "central counterparty." For more information on derivatives, refer to ASC Topic 815, Derivatives and Hedging, and the FR Y-9C Glossary entry for "derivative contracts."

When acting as a financial intermediary (i.e., where the banking organization is a counterparty to both the client and the CCP), report the notional amounts associated with each contract (i.e., the contract with the CCP and the contract with the client). In cases where a clearing member banking organization, acting as an agent, guarantees the performance of a CCP to a client, the associated notional amounts must be reported.

Line Item 2 ~~OTC derivatives~~ Derivative contracts settled bilaterally.

Report the notional amount outstanding of ~~OTC~~ derivative positions which ~~were~~ will be settled bilaterally (i.e., without the use of a central counterparty). Include all types of risk categories and instruments (e.g., foreign exchange, interest rate, equity, commodities, and CDS). Report transactions regardless of whether they are part of a master netting agreement. For more information on derivatives, refer to ASC Topic 815, Derivatives and Hedging, and the FR Y-9C Glossary entry for "derivative contracts."

Line Item 3 Total notional amount of ~~OTC~~ derivative contracts.

The sum of items 1 and 2.

Trading and Available-for-~~s~~Sale (AFS) Securities

Line Item 4 Trading securities

Report the fair value of all securities classified as trading. Securities that are intended to be held principally for the purpose of selling them in the near term are classified as trading assets. Trading activity includes active and frequent buying and selling of securities for the purpose of generating profits on short-term fluctuations in price. Securities held for trading purposes must be reported at fair value. Do not include loans, derivatives, and non-tradable assets (e.g., receivables).

Report values on a gross long basis (i.e., do not net short positions against long positions). For long and short positions in the same CUSIP, report the long position prior to any CUSIP netting. For more information on trading securities, refer to ASC Topic 320, Investments – Debt and Equity Securities, and the FR Y-9C Glossary entry for "securities activities."

Line Item 5 AFS securities.

Report the fair value of all securities classified as AFS (as defined in the FR Y-9C, Schedule HC, item 2(b)). All securities not categorized as trading securities or held-to-maturity (HTM) must be reported as AFS. Do not include loans, derivatives and non-tradable assets (e.g., receivables).

Report values on a gross long basis (i.e., do not net short positions against long positions). For long and short positions in the same CUSIP, report the long position prior to any CUSIP netting. For more information on AFS securities, refer to ASC Topic 320, Investments – Debt and Equity Securities, and the FR Y-9C Glossary entry for "securities activities."

Line Item 6 Total trading and AFS securities.

The sum of items 4 and 5.

Line Item 7 Trading and AFS securities that meet the definition of level 1 liquid assets.

Report the gross fair value of all trading and AFS securities captured in item 6 that qualify as level 1 liquid assets according to the definition used in the ~~paragraphs 50(c), 50(d) and 50(e) of the Basel III~~ liquidity coverage ratio (LCR) (see 12 CFR 249.20(a)~~Basel III: The Liquidity Coverage Ratio and liquidity risk monitoring tools, available at www.bis.org/publ/bcbs238.pdf~~). Exclude unsettled and failed transactions (i.e., report the assets on a settlement date basis). Include qualifying securities even if they are not eligible ~~do not fulfill the~~ high-quality liquid assets (HQLA) ~~LCR operational requirements outlined in~~ according to 12 CFR 249.22~~paragraphs 31 – 40~~.

Line Item 8 Trading and AFS securities that meet the definition of level 2 liquid assets, with haircuts.

Report the gross fair value, after applying haircuts, of all trading and AFS securities captured in item 6 that qualify as level 2A or level 2B liquid assets according to ~~paragraphs 52 and 54 of the Basel III~~the definitions used in the LCR (see 12 CFR 249.20(b)-(c))~~(see Basel III: The Liquidity Coverage Ratio and liquidity risk monitoring tools, available at www.bis.org/publ/bcbs238.pdf)~~. Exclude unsettled and failed transactions (i.e., report the assets on a settlement date basis). Include qualifying securities even if they are not eligible HQLA according to 12 CFR 249.22. ~~do not fulfill the LCR operational requirements outlined in paragraphs 31 – 40.~~ Report level 2A and ~~,~~ level 2B ~~RMBS, and level 2B non-RMBS~~ assets with haircuts of 15%~~, 25%,~~ and 50%, respectively (see 12 CFR 249.21(b)). Do not apply the caps outlined in 12 CFR 249.21(c)-(h).

Line Item 9 Total adjusted trading and AFS securities.

Item 6 minus the sum of items 7 and 8.

Level 3 Assets

Line Item 10 Assets valued for accounting purposes using Level 3 measurement inputs.

Report the gross fair value of all assets that are priced on a recurring basis using Level 3 measurement inputs. ASC Topic 820, Fair Value Measurement, established a three-level fair value hierarchy that prioritizes inputs used to measure fair value based on observability. Level 3 fair value measurement inputs, while not readily observable in the market, are used to develop an exit price for the asset (or liability) from the perspective of a market participant. Therefore, Level 3 fair value measurement inputs reflect the banking organization's own assumptions about the assumptions that a market participant would use in pricing an asset (or liability) and should be based on the best information available under the given circumstances.

The level in the fair value hierarchy within which the fair value measurement is categorized is determined on the basis of the lowest level input that is significant to the fair value measurement in its entirety. If a fair value measurement uses observable inputs that require significant adjustment based on unobservable inputs, then this is considered a Level 3 measurement. For more information, refer to the FR Y-9C Glossary entry for "fair value."

Memoranda

Line Item M1 Held-to-maturity securities.

Report the amortized cost of all securities classified as held-to-maturity (HTM) (as defined in the FR Y-9C, Schedule HC, item 2(a)). This item includes all debt securities that an institution has the positive intent and ability to hold to maturity. For more information on HTM securities, refer to ASC Topic 320, Investments – Debt and Equity Securities, and the FR Y-9C Glossary entry for "securities activities."

LINE ITEM INSTRUCTIONS FOR

Cross-Jurisdictional Activity Indicators
Schedule E

Cross-Jurisdictional Claims

Line Item 1 Foreign claims on an ultimate-risk basis.

Report the value of all claims over all sectors that, on an ultimate-risk basis, are cross-border claims on non-local residents or foreign-office claims on local residents (see FFIEC 009, Schedule C, Part II, Columns 1 through 10, Total Foreign Countries). Do not include claims from positions in derivative contracts (see FFIEC 009, Schedule D). For definitions, refer to the instructions for preparation of the FFIEC 009.

Cross-Jurisdictional Liabilities

Line Item 2 Foreign liabilities (excluding local liabilities in local currency).

Report the sum of all foreign-office liabilities in non-local currency, all U.S. dollar liabilities to foreign residents, and all foreign currency liabilities to foreigners (see FFIEC 009, Schedule L, Column 1; TIC BL-1, Column 7; and, TIC BQ-2, Columns 1 and 2). Do not include liabilities from positions in derivative contracts. For definitions, refer to the instructions for preparation of the FFIEC 009 and the Treasury International Capital (TIC) B Reports.

Line Item 2(a) Any foreign liabilities to related offices included in item 2.

Report the value of any intercompany liabilities included in item 2 (i.e., liabilities that are to the banking organization's own foreign offices) (see TIC BL-1, Column 8, and the liabilities to related offices reported as part of TIC BQ-2, Columns 1 and 2). For definitions, refer to the instructions for preparation of the TIC B Reports.

Line Item 3 Local liabilities in local currency.

Report the value of all foreign-office liabilities in local currency (see FFIEC 009, Schedule L, Column 2). Do not include liabilities from positions in derivative contracts. For definitions, refer to the instructions for the preparation of the FFIEC 009.

Line Item 4 Total cross-jurisdictional liabilities.

The sum of items 2 and 3 minus item 2(a).

LINE ITEM INSTRUCTIONS FOR

Ancillary Indicators
Schedule F

Ancillary Indicators

Line Item 1 Total liabilities.

Report total liabilities (as defined in the FR Y-9C, Schedule HC, item 21).

Line Item 2 Retail funding.

Report total deposits less the sum of deposits from depository institutions, deposits from central banks, and any other deposits (including certificates of deposit) not held by retail customers or small businesses. Small business customers are those customers with less than $1 million in consolidated deposits that are managed as retail customers and are generally considered as having similar liquidity risk characteristics to retail accounts. For more information on deposits, see the FR Y-9C Glossary entry for "deposits."

Line Item 3~~5~~ Total gross revenue.

Report total gross revenue, which is defined as interest income plus noninterest income (FR Y-9C, Schedule HI, item 1(h) plus item 5(m)).

Line Item 4~~3~~ Total net revenue.

Report total net revenue, which is defined as interest income plus noninterest income minus interest expense (FR Y-9C, Schedule HI, item 1(h) plus item 5(m) minus item 2(f)).

Line Item 5~~4~~ Foreign net revenue.

Report the net revenue, defined as interest income plus noninterest income minus interest expense, from all foreign offices. For purposes of this report, a foreign office of a reporting banking organization is a branch or consolidated subsidiary located outside of the organization's home country (i.e., the country where the banking organization is headquartered); an Edge or Agreement subsidiary, including both its U.S. and its foreign offices; or an International Banking Facility (IBF). Branches or consolidated subsidiaries located in territories or possessions of the home country are considered foreign offices. Branches of bank subsidiaries located on military facilities belonging to the home country, wherever located, are not considered foreign offices. For more information on Edge or Agreement subsidiaries and on IBFs, refer to the FR Y-9C Glossary entries for "Edge and Agreement corporation" and "International Banking Facility (IBF)," respectively.

~~**Line Item 5 Total gross revenue.**~~

~~**Report total gross revenue, which is defined as interest income plus noninterest income (FR Y-9C, Schedule HI, item 1(h) plus item 5(m)).**~~

~~**Line Item 6 Peak equity market capitalization.**~~

~~**Report the peak equity market capitalization over the reporting year. The peak equity market**~~

~~capitalization for a given day is defined as the closing share price multiplied by the number of shares outstanding on that day.~~

Line Item ~~7~~6 Gross value of cash ~~lent~~ provided and gross fair value of securities ~~lent~~ provided in securities financing transactions (SFTs).

Report the gross value of all cash provided and the gross fair value of all securities provided in the outgoing legs of securities financing transactions. ~~of all cash lent and the gross fair value of all securities lent in securities financing transactions.~~ Only include transactions completed by the banking organization on its own behalf. Include variation margin provided, but ~~D~~do not include any counterparty netting. Include the outgoing legs associated with repurchase and reverse repurchase agreements, and securities lending and borrowing. Do not include outgoing legs associated with ~~Do not include any~~ conduit lending and margin lending transactions.

Line Item ~~7~~8 Gross value of cash ~~borrowed~~ received and gross fair value of securities ~~borrowed~~ received in SFTs.

Report the gross value of all cash ~~borrowed~~ received and the gross fair value of all securities ~~borrowed~~ received in the incoming legs of securities financing transactions. Only include transactions completed by the banking organization on its own behalf. Include variation margin received, but do ~~Do~~ not include any counterparty netting. Include the incoming legs associated with repurchase and reverse repurchase agreements, and securities lending and borrowing. Do not include ~~any~~ incoming legs associated with conduit lending and margin lending transactions.

Line Item ~~8~~9 Gross positive fair value of ~~over-the- counter (OTC)~~ derivative ~~transactions~~contracts.

Report the gross positive fair value of all ~~OTC~~ derivative ~~transactions~~contracts not initiated via an exchange. Do not include any counterparty netting.

Line Item 9~~10~~ Gross negative fair value of ~~OTC~~ derivative ~~transactions~~contracts.

Report the gross negative fair value of all ~~OTC~~ derivative ~~transactions~~contracts not initiated via an exchange. Do not include any counterparty netting.

~~Line Item 11 Unsecured settlement/clearing lines provided.~~

~~Report the total amount of committed, unsecured intraday credit lines extended to the banking organization's customers. This includes, but is not limited to, lines extended for cash overdrafts, securities clearing, and transaction lines (e.g., FX settlement limits).~~

~~Line Item 12 Held-to-maturity securities.~~

~~Report the amortized cost of all securities classified as held-to-maturity (HTM) (as defined in the FR Y-9C, Schedule HC, item 2(a)). This item includes all debt securities that an institution has the positive intent and ability to hold to maturity. For more information on HTM securities, refer to ASC Topic 320, Investments – Debt and Equity Securities, and the FR Y-9C Glossary entry for "securities activities."~~

Line Item 10~~13~~ Number of jurisdictions.

Report the number of countries, including the home jurisdiction, where the banking organization has either a branch or a subsidiary that is consolidated under GAAP. Determine the jurisdiction using the physical address of the branch or subsidiary.

LINE ITEM INSTRUCTIONS FOR

Short-Term Wholesale Funding Indicator Schedule G

This schedule must be reported starting with the end-June 2016 as-of date.[10] For the items in Schedule G, report the average value calculated over the last twelve months (e.g., data reported as-of March would include observations made from April 1 of the previous year through March 31 of the current year). Banking organizations with ≥ $700 billion in on-balance sheet assets or ≥ $10 trillion in assets under custody must report the average value over the last twelve months using daily data. All other respondents must report the average value using monthly data (i.e., provide the average of the twelve month-end balances within the last four quarters). Banking organizations with ≥ $250 billion in on-balance sheet assets or ≥ $10 billion in foreign exposures must begin reporting the average values using daily data starting with the end-June 2017 as-of date.[11]

Note that the values associated with each item are divided into four maturity buckets. Report funding with a remaining maturity of 30 days or less, along with funding with no maturity date, in column A. Report funding with a remaining maturity of 31 to 90 days in column B. Report funding with a remaining maturity of 91 to 180 days in column C. Finally, report funding with a remaining maturity of 181 to 365 days in column D.

Short-Term Wholesale Funding

Line Item 1 First tier:

Line Item 1(a) Funding secured by level 1 liquid assets.

Report the value of secured funding transactions secured by level 1 liquid assets. For more information, see the Glossary entry for "secured funding transaction." For the definition of level 1 liquid assets, see 12 CFR 249.20.

Line Item 1(b) Retail brokered deposits and sweeps.

Report the value of brokered deposits and sweeps provided by retail customers or counterparties. For more information, see the Glossary entries for "brokered deposits" and "brokered sweep deposits."

Line Item 1(c) Unsecured wholesale funding obtained outside of the financial sector.

Report the value of unsecured wholesale funding where the customer or counterparty is not a financial sector entity or a consolidated subsidiary of a

[10] The effective date for banking organizations to report Schedule G may be delayed pending the implementation of the requirement for such organizations to report data on the FR 2052a.

[11] The effective date for banking organizations to report the average balances using daily data may be delayed pending the implementation of the requirement for such organizations to report daily liquidity data on the FR 2052a.

financial sector entity (as defined in 12 CFR 249.3). For more information, see the Glossary entry for "unsecured wholesale funding.

Line Item 1(d) Firm short positions involving level 2B liquid assets or non-HQLA.

Report the value of firm short positions involving level 2B liquid assets or assets that do not qualify as high-quality liquid assets (HQLA). For the definition of level 2B liquid assets and HQLA, see 12 CFR 249.20.

Line Item 1(e) Total first tier short-term wholesale funding.

The sum of items 1(a) through 1(d).

Line Item 2 Second tier:

Line Item 2(a) Funding secured by level 2A liquid assets.

Report the value of secured funding transactions secured by level 2A liquid assets. For more information, see the Glossary entry for "secured funding transaction." For the definition of level 2A liquid assets, see 12 CFR 249.20.

Line Item 2(b) Covered asset exchanges (level 1 to level 2A).

Report the value of covered asset exchanges where a level 1 liquid asset will be exchanged for a level 2A liquid asset. For more information, see the Glossary entry for "covered asset exchanges." For the definition of level 1 and level 2A liquid assets, see 12 CFR 249.20.

Line Item 2(c) Total second tier short-term wholesale funding.

The sum of items 2(a) and 2(b).

Line Item 3 Third tier:

Line Item 3(a) Funding secured by level 2B liquid assets.

Report the value of secured funding transactions secured by level 2B liquid assets. For more information, see the Glossary entry for "secured funding transaction." For the definition of level 2B liquid assets, see 12 CFR 249.20.

Line Item 3(b) Other covered asset exchanges.

Report the value of covered asset exchanges not already captured it item 2(b). For more information, see the Glossary entry for "covered asset exchanges."

Line Item 3(c) Unsecured wholesale funding obtained within the financial sector.

Report the value of unsecured wholesale funding where the customer or counterparty is a financial sector entity or a consolidated subsidiary of a financial sector entity (as defined in 12 CFR 249.3). For more information, see the Glossary entry for "unsecured wholesale funding."

Line Item 3(d) Total third tier short-term wholesale funding.

The sum of items 3(a) through 3(c).

Line Item 4 All other components of short-term wholesale funding.

Report the value of secured funding transactions secured by assets that do not qualify as HQLA. For more information, see the Glossary entry for "secured funding transaction." For the definition of HQLA, see 12 CFR 249.3.

Line Item 5 Total short-term wholesale funding, by maturity.

Column A: The sum of 0.25 times item 1(e), 0.5 times item 2(c), 0.75 times item 3(d), and item 4.

Column B: The sum of 0.1 times item 1(e), 0.25 times item 2(c), 0.5 times item 3(d), and 0.75 times item 4.

Column C: The sum of zero times item 1(e), 0.1 times item 2(c), 0.25 times item 3(d), and 0.5 times item 4.

Column D: The sum of zero times item 1(e), zero times item 2(c), 0.1 times item 3(d), and 0.25 times item 4.

Line Item 6 Total short-term wholesale funding.

The sum of item 5, Columns A through D.

Line Item 7 Average risk-weighted assets.

Report the average total risk-weighted assets value over the previous four quarters. For each quarter, use the total risk-weighted assets amount associated with the lower of the two risk-based capital ratios in that quarter. For more information, see FR Y-9C, Schedule HC-R, items 40a and 40b.

Line Item 8 Short-term wholesale funding metric.

Item 6 divided by item 7.

LINE ITEM INSTRUCTIONS FOR

Optional Narrative Statement

Line Item 1 Narrative statement.

The management of the reporting banking organization has the option to submit a public statement regarding the values reported on the FR Y-15. The statement must not contain any confidential information that would compromise customer privacy or that the respondent is not willing to have made public. Furthermore, the information in the narrative statement must be accurate and must not be misleading.

The statement may not exceed 750 characters, including punctuation, indentation, and standard spacing between words and sentences. Statements exceeding this limit will be truncated at 750 characters with no notice to the respondent. Other than the truncation of statements exceeding the character limit, the statement will appear on agency computerized records and in releases to the public exactly as submitted. Public disclosure of the statement shall not signify that a federal supervisory agency has verified the accuracy or relevance of the information contained therein.

If the respondent elects not to make a statement, the item should be left blank (i.e., do not enter phrases such as "No statement," "Not applicable," "N/A," "No comment," or "None”).

Glossary

The definitions in this Glossary apply to the *Banking Organization Systemic Risk Report* (FR Y-15) and are not necessarily applicable for other regulatory or legal purposes. Any accounting discussions in this glossary are relevant to the preparation of this report and are not intended to constitute a comprehensive presentation on bank accounting or on generally accepted accounting principles. For purposes of this glossary, the FASB Accounting Standards Codification is referred to as "ASC."

Assets under Management: Assets under management are securities or other assets that are managed by a banking organization or subsidiary of the banking organization on behalf of a customer for which the reporting banking organization or the subsidiary acts as investment adviser. For more information, see FR Y-9C, Schedule HC-M, item 16.

Assets under Administration: Assets under administration are securities or other assets for which a banking organization or subsidiary of the banking organization is contractually obligated to provide an administration service (e.g., back office administration and recordkeeping services).

Assets under Custody: Assets under custody are securities or other assets that are held by a banking organization or subsidiary of the banking organization on behalf of a customer under a safekeeping arrangement. For additional information see the FR Y-9C glossary entry for "Custody Account."

Brokered Deposit: A brokered deposit is any deposit held at a banking organization that is obtained, directly or indirectly, from or through the mediation or assistance of a deposit broker as that term is defined in section 29 of the Federal Deposit Insurance Act (12 U.S.C. 1831f(g)), and includes a reciprocal brokered deposit and a brokered sweep deposit. See 12 CFR 249.3.

Brokered Sweep Deposit: A brokered sweep deposit is a deposit held at a banking organization by a customer or counterparty through a contractual feature that automatically transfers to the banking organization from another regulated financial company at the close of each business day amounts identified under the agreement governing the account from which the amount is being transferred.

Central Counterparty: Central counterparties are entities (e.g., a clearing house) that facilitate trades between counterparties in one or more financial markets by either guaranteeing trades or novating contracts.

Certificate of Deposit: Certificates of deposit are time deposits where the bank issues a receipt for the funds specifying that they are payable on a specific date seven or more days in the future. For additional information, refer to the FR Y-9C Glossary entry for "deposits."

Commercial Paper: Commercial paper consists of short-term negotiable promissory notes that mature in 270 days or less. Commercial paper may be backed by a standby letter of credit from a bank, as in the case of documented discounted notes.

Consolidated Subsidiary: A consolidated subsidiary is a company that is consolidated on the balance sheet of a banking organization or other company under GAAP.

Covered Asset Exchange: A covered asset exchange is a transaction in which a banking organization has provided assets of a given liquidity category to a counterparty in exchange for assets of a higher liquidity category, and the banking organization and the counterparty agreed to return such assets to each other at a future date. Categories of assets, in descending order of liquidity, are level 1 liquid assets, level 2A liquid assets, level 2B liquid assets, and assets that are not high-quality liquid assets (HQLA). Covered asset exchanges do not include secured funding transactions. For the definitions of level 1, level 2A, and level 2B liquid assets and HQLA, see 12 CFR 249.20.

Custodian: For the purposes of the FR Y-15, a custodian is defined as a bank or other organization (e.g., securities firms and trust companies) that manages or administers the custody or safekeeping of stock certificates, debt securities, cash, or other assets for institutional and private investors.

Qualifying Cash Variation Margin: Qualifying cash variation margin is cash variation margin (i.e., the cash collateral recognized to reduce the mark-to-fair value of derivative contracts) that satisfies all of the following conditions:

(1) For derivative contracts that are not cleared through a qualifying central counterparty (QCCP), the cash collateral received by the recipient counterparty is not segregated;

(2) Variation margin is calculated and transferred on a daily basis based on the mark-to-fair value of the derivative contract;

(3) The variation margin transferred under the derivative contract or the governing rules for a cleared transaction is the full amount that is necessary to fully extinguish the current credit exposure amount to the counterparty of the derivative contract, subject to the threshold and minimum transfer amounts applicable to the counterparty under the terms of the derivative contract or the governing rules for a cleared transaction;

(4) The variation margin is in the form of cash in the same currency as the currency of settlement set forth in the derivative contract, provided that, for purposes of this paragraph, currency of settlement means any currency for settlement specified in the qualifying master netting agreement, the credit support annex to the qualifying master netting agreement, or in the governing rules for a cleared transaction; and

(5) The derivative contract and the variation margin are governed by a qualifying master netting agreement between the legal entities that are the counterparties to the derivative contract or by the governing rules for a cleared transaction. The qualifying master netting agreement or the governing rules for a cleared transaction must explicitly stipulate that the counterparties agree to settle any payment obligations on a net basis, taking into account any variation margin received or provided under the contract if a credit event involving either counterparty occurs.

Secured Funding Transaction: A secured funding transaction is any funding transaction that is subject to a legally binding agreement as of the calculation date and gives rise to a cash obligation of the banking organization to a counterparty that is secured under applicable law by a lien on assets owned by the banking organization, which gives the counterparty, as holder of the lien, priority over the assets in the event the banking organization enters into receivership, bankruptcy, insolvency, liquidation, resolution, or similar proceeding. Secured funding transactions include repurchase transactions, loans of collateral to the banking organization's customers to effect short positions, other secured loans, and borrowings from a Federal Reserve Bank. See 12 CFR 249.3.

Short Position: A short position is a transaction in which a banking organization has borrowed or otherwise obtained a security from a counterparty and to sell to another counterparty, and the banking organization must return the security to the initial counterparty in the future.

Unsecured Wholesale Funding: Unsecured wholesale funding is a liability or general obligation, including a wholesale deposit, of the banking organization to a wholesale customer or counterparty that is not secured under applicable law by a lien on assets owned by the banking organization. See 12 CFR 249.3.

Wholesale Customer or Counterparty: Wholesale customer or counterparty means a customer or counterparty that is not a retail customer or counterparty (as defined in 12 CFR 249.3).