

9-Quarter Stress Test Data Dictionary

For use with the final 2026 models and proposed 2027 models. For more information, please see the Supervisory Stress Test Model Documentation available on the Board's website.

Variable	Description
Risk-weighted assets	Projected risk-weighted assets in billions of dollars calculated under the standardized approach to risk-based capital in 12 C.F.R pt. 217, subpt. D.
Total assets for leverage ratio	Projected total assets for the leverage ratio in billions of dollars.
Total leverage exposure	Projected total leverage exposure in billions of dollars. Only includes estimates for firms subject to Category I, II, or III standards.
Common equity tier 1 capital	Projected common equity tier 1 capital in billions of dollars. Calculated using the capital actions assumptions provided within the supervisory stress testing rules. See 12 C.F.R. §§ 238.132(d); 252.44(c).
Tier 1 capital	Projected tier 1 capital in billions of dollars. Calculated using the capital actions assumptions provided within the supervisory stress testing rules. See 12 C.F.R. §§ 238.132(d); 252.44(c).
Total capital	Projected total capital in billions of dollars. Calculated using the capital actions assumptions provided within the supervisory stress testing rules. See 12 C.F.R. §§ 238.132(d); 252.44(c).
Common equity tier 1 capital ratio	Projected common equity tier 1 capital ratio. Calculated using the capital actions assumptions provided within the supervisory stress testing rules. See 12 C.F.R. §§ 238.132(d); 252.44(c).
Tier 1 capital ratio	Projected tier 1 capital ratio. Calculated using the capital actions assumptions provided within the supervisory stress testing rules. See 12 C.F.R. §§ 238.132(d); 252.44(c).
Total capital ratio	Projected total capital ratio. Calculated using the capital actions assumptions provided within the supervisory stress testing rules. See 12 C.F.R. §§ 238.132(d); 252.44(c).
Tier 1 leverage ratio	Projected tier 1 leverage ratio. Calculated using the capital actions assumptions provided within the supervisory stress testing rules. See 12 C.F.R. §§ 238.132(d); 252.44(c).
Supplementary leverage ratio	Projected supplementary leverage ratio. Calculated using the capital actions assumptions provided within the supervisory stress testing rules. See 12 C.F.R. §§ 238.132(d); 252.44(c). Only includes estimates for firms subject to Category I, II, or III standards.
Loan losses, total	Projected total loan losses in billions of dollars for each quarter of the projection horizon. Excludes loans held for sale, loans held for investment under the fair-value option, and Paycheck Protection Program loans.

Loan losses, first-lien mortgages, domestic	Projected domestic first-lien mortgage losses in billions of dollars for each quarter of the projection horizon. Excludes loans held for sale, loans held for investment under the fair-value option, and Paycheck Protection Program loans. Included loan types: Domestic first-lien mortgages and first-lien home equity loans
Loan losses, junior liens and HELOCs, domestic	Projected domestic junior-lien mortgage and home equity lines of credit (HELOCs) losses in billions of dollars for each quarter of the projection horizon. Excludes loans held for sale, loans held for investment under the fair-value option, and Paycheck Protection Program loans. Included loan types: Domestic junior-lien home equity loans Domestic HELOCs
Loan losses, commercial and industrial	Projected commercial and industrial loan losses in billions of dollars for each quarter of the projection horizon. Excludes loans held for sale, loans held for investment under the fair-value option, and Paycheck Protection Program loans. Included loan types: Commercial and industrial loans Domestic corporate and business cards International corporate and business cards Small business loans
Loan losses, corporate and business cards	Projected domestic and international corporate and business card losses in billions of dollars for each quarter of the projection horizon. Includes corporate and business cards reported on the FR Y-14M or FR Y-14Q, Schedule A.3. Corporate and business cards reported on FR Y-14Q, Schedule H.1 are included in the commercial and industrial or other loans category, depending on the corresponding obligor classification. Excludes loans held for sale, loans held for investment under the fair-value option, and Paycheck Protection Program loans. This is a subcomponent of the commercial and industrial disclosure category.
Loan losses, small business loans	Projected small business loan losses in billions of dollars for each quarter of the projection horizon. Excludes loans held for sale, loans held for investment under the fair-value option, and Paycheck Protection Program loans. This is a subcomponent of the commercial and industrial disclosure category.
Loan losses, commercial real estate, domestic	Projected domestic commercial real estate (CRE) loan losses in billions of dollars for each quarter of the projection horizon. Excludes loans held for sale, loans held for investment under the fair-value option, and Paycheck Protection Program loans. Included loan types: Domestic non-owner occupied CRE loans Domestic construction loans Domestic multifamily loans Domestic owner-occupied CRE loans
Loan losses, credit cards	Projected credit card losses in billions of dollars for each quarter of the projection horizon. Excludes loans held for sale, loans held for investment under the fair-value option, and Paycheck Protection Program loans. Included loan types: Domestic credit cards International credit cards

Variable	Description
	Projected other consumer loan losses in billions of dollars for each quarter of the projection horizon. Excludes loans held for sale, loans held for investment under the fair-value option, and Paycheck Protection Program loans.
Loan losses, other consumer	Included loan types: Domestic auto loans International auto loans Student loans Domestic other consumer loans International other consumer loans Retail non-purpose loans
Loan losses, student loans	Projected student loan losses in billions of dollars for each quarter of the projection horizon. Excludes loans held for sale, loans held for investment under the fair-value option, and Paycheck Protection Program loans. This is a subcomponent of the other consumer disclosure category.
Loan losses, auto loans and leases	Projected domestic and international auto loan and lease losses in billions of dollars for each quarter of the projection horizon. Excludes loans held for sale, loans held for investment under the fair-value option, and Paycheck Protection Program loans. This is a subcomponent of the other consumer disclosure category.
	Projected other loan losses in billions of dollars for each quarter of the projection horizon. Excludes loans held for sale, loans held for investment under the fair-value option, and Paycheck Protection Program loans.
Loan losses, other loans	Included loan types: Agricultural loans Domestic farm loans International farm loans International owner-occupied CRE loans Loans to foreign governments Loans to financial institutions Loans for purchasing or carrying securities Other non-consumer loans Other leases International construction loans International multifamily loans International non-owner occupied CRE loans International first-lien mortgages and first-lien home equity loans International junior-lien home equity loans
Loan losses, agricultural and farm loans	Projected agricultural and domestic and international farm loan losses in billions of dollars for each quarter of the projection horizon. Excludes loans held for sale, loans held for investment under the fair-value option, and Paycheck Protection Program loans. This is a subcomponent of the other loans disclosure category.
Loan losses, loans to financial institutions	Projected loans to financial institution losses in billions of dollars for each quarter of the projection horizon. Excludes loans held for sale, loans held for investment under the fair-value option, and Paycheck Protection Program loans. This is a subcomponent of the other loans disclosure category.
Loan losses, loans for purchasing or carrying securities	Projected loans for purchasing or carrying securities losses in billions of dollars for each quarter of the projection horizon. Excludes loans held for sale, loans held for investment under the fair-value option, and Paycheck Protection Program loans. This is a subcomponent of the other loans disclosure category.

Loan loss rate, total	Projected total loan losses as a percent of projected total loan balances for each quarter of the projection horizon. Excludes loans held for sale, loans held for investment under the fair-value option, and Paycheck Protection Program loans.
Loan loss rate, first-lien mortgages, domestic	Projected domestic first-lien mortgage losses as a percent of projected domestic first-lien mortgage balances for each quarter of the projection horizon. Excludes loans held for sale, loans held for investment under the fair-value option, and Paycheck Protection Program loans. Included loan types: Domestic first-lien mortgages and first-lien home equity loans
Loan loss rate, junior liens and HELOCs, domestic	Projected domestic junior-lien mortgage and home equity lines of credit (HELOCs) losses as a percent of projected domestic junior-lien mortgage and HELOC balances for each quarter of the projection horizon. Excludes loans held for sale, loans held for investment under the fair-value option, and Paycheck Protection Program loans. Included loan types: Domestic junior-lien home equity loans Domestic HELOCs
Loan loss rate, commercial and industrial	Projected commercial and industrial loan losses as a percent of projected commercial and industrial loan balances for each quarter of the projection horizon. Excludes loans held for sale, loans held for investment under the fair-value option, and Paycheck Protection Program loans. Included loan types: Commercial and industrial loans Domestic corporate and business cards International corporate and business cards Small business loans
Loan loss rate, corporate and business cards	Projected domestic and international corporate and business card losses as a percent of projected domestic and international corporate and business card balances for each quarter of the projection horizon. Includes corporate and business cards reported on the FR Y-14M or FR Y-14Q, Schedule A.3. Corporate and business cards reported on FR Y-14Q, Schedule H.1 are included in the commercial and industrial or other loans category, depending on the corresponding obligor classification. Excludes loans held for sale, loans held for investment under the fair-value option, and Paycheck Protection Program loans. This is a subcomponent of the commercial and industrial disclosure category.
Loan loss rate, small business loans	Projected small business loan losses as a percent of small business loan balances for each quarter of the projection horizon. Excludes loans held for sale, loans held for investment under the fair-value option, and Paycheck Protection Program loans. This is a subcomponent of the commercial and industrial disclosure category.
Loan loss rate, commercial real estate, domestic	Projected domestic commercial real estate (CRE) loan losses as a percent of projected commercial real estate loan balances for each quarter of the projection horizon. Excludes loans held for sale, loans held for investment under the fair-value option, and Paycheck Protection Program loans. Included loan types: Domestic non-owner occupied CRE loans Domestic construction loans Domestic multifamily loans Domestic owner-occupied CRE loans
Loan loss rate, credit cards	Projected credit card losses as a percent of projected credit card balances for each quarter of the projection horizon. Excludes loans held for sale, loans held for investment under the fair-value option, and Paycheck Protection Program loans. Included loan types: Domestic credit cards International credit cards

Variable	Description
	Projected other consumer loan losses as a percent of projected other consumer loan balances for each quarter of the projection horizon. Excludes loans held for sale, loans held for investment under the fair-value option, and Paycheck Protection Program loans.
Loan loss rate, other consumer	Included loan types: Domestic auto loans International auto loans Student loans Domestic other consumer loans International other consumer loans Retail non-purpose loans
Loan loss rate, student loans	Projected student loan losses as a percent of projected student loan balances for each quarter of the projection horizon. Excludes loans held for sale, loans held for investment under the fair-value option, and Paycheck Protection Program loans. This is a subcomponent of the other consumer disclosure category.
Loan loss rate, auto loans and leases	Projected domestic and international auto loan and lease losses as a percent of projected domestic and international auto loan balances for each quarter of the projection horizon. Excludes loans held for sale, loans held for investment under the fair-value option, and Paycheck Protection Program loans. This is a subcomponent of the other consumer disclosure category.
Loan loss rate, other loans	Projected other loan losses as a percent of projected other loan balances for each quarter of the projection horizon. Excludes loans held for sale, loans held for investment under the fair-value option, and Paycheck Protection Program loans. Included loan types: Agricultural loans Domestic farm loans International farm loans International owner-occupied CRE loans Loans to foreign governments Loans to financial institutions Loans for purchasing or carrying securities Other non-consumer loans Other leases International construction loans International multifamily loans International non-owner occupied CRE loans International first-lien mortgages and first-lien home equity loans International junior-lien home equity loans
Loan loss rate, agricultural and farm loans	Projected agricultural and domestic and international farm loan losses as a percent of projected agricultural and domestic and international farm loan balances for each quarter of the projection horizon. Excludes loans held for sale, loans held for investment under the fair-value option, and Paycheck Protection Program loans. This is a subcomponent of the other loans disclosure category.
Loan loss rate, loans to financial institutions	Projected loans to financial institution losses as a percent of projected loans to financial institutions balances for each quarter of the projection horizon. Excludes loans held for sale, loans held for investment under the fair-value option, and Paycheck Protection Program loans. This is a subcomponent of the other loans disclosure category.

Variable	Description
Loan loss rate, loans for purchasing or carrying securities	Projected loans for purchasing or carrying securities losses as a percent of projected loans for purchasing or carrying securities balances for each quarter of the projection horizon. Excludes loans held for sale, loans held for investment under the fair-value option, and Paycheck Protection Program loans. This is a subcomponent of the other loans disclosure category.
Pre-provision net revenue	Projected pre-provision net revenue in billions of dollars for each projection quarter.
Net interest income	Projected net interest income in billions of dollars for each quarter of the projection horizon.
Interest income	Projected interest income in billions of dollars for each quarter of the projection horizon.
Interest expense	Projected interest expense in billions of dollars for each quarter of the projection horizon.
Noninterest income	Projected noninterest income in billions of dollars for each quarter of the projection horizon.
Deposit-related noninterest income	Projected deposit-related noninterest income in billions of dollars for each quarter of the projection horizon.
Credit, charge card, and loan-related noninterest income	Projected credit, charge card, and loan-related noninterest income in billions of dollars for each quarter of the projection horizon.
Sales and trading noninterest income	Projected sales and trading noninterest income in billions of dollars for each quarter of the projection horizon.
Investment banking and merchant banking/private equity noninterest income	Projected investment banking and merchant banking/private equity noninterest income in billions of dollars for each quarter of the projection horizon.
Asset management noninterest income	Projected asset management noninterest income in billions of dollars for each quarter of the projection horizon.
Wealth management/private banking noninterest income	Projected wealth management/ private banking noninterest income in billions of dollars for each quarter of the projection horizon.
Investment services noninterest income	Projected investment services noninterest income in billions of dollars for each quarter of the projection horizon.
Treasury services noninterest income	Projected treasury services noninterest income in billions of dollars for each quarter of the projection horizon.
Miscellaneous noninterest income	Projected miscellaneous noninterest income in billions of dollars for each quarter of the projection horizon.
Noninterest expense	Projected noninterest expense in billions of dollars for each quarter of the projection horizon. Noninterest expense includes losses from operational-risk events and other real estate owned costs.
Operational risk losses	Projected losses from operational-risk events and other real estate owned costs in billions of dollars for each quarter of the projection horizon.
Provisions for loan and lease losses	Projected provisions for loan and lease losses in billions of dollars for each quarter of projection horizon.

Variable	Description
Credit losses on investment securities (AFS/HTM)	Projected credit losses on available-for-sale (AFS) and held-to-maturity (HTM) securities in billions of dollars for each quarter of the projection horizon. The Federal Reserve incorporates its projection of expected credit losses on securities in the allowance for credit losses, in accordance with ASU 2016-13
Trading and counterparty losses	Projected trading and counterparty losses in billions of dollars for each quarter of the projection horizon. Includes mark-to-market and credit valuation adjustment losses and losses arising from the counterparty default scenario component applied to derivatives, securities lending, and repurchase agreement activities. Prior to the 2025 stress test, losses on private equity investments were included in trading and counterparty losses. Beginning in the 2025 stress test, losses on private equity investments are not included in trading and counterparty losses.
Trading losses	Projected trading losses in billions of dollars for each quarter of the projection horizon. Includes trading profit and loss (P&L) and issuer default losses (IDL). Consistent with the Federal Reserve's modeling principles, trading P&L is recognized in the first quarter of the projection horizon and IDL is recognized across the nine-quarter projection horizon. Prior to the 2025 stress test, losses on private equity investments were included in trading losses. Beginning in the 2025 stress test, losses on private equity investments are not included in trading losses.
Counterparty losses	Projected counterparty losses in billions of dollars for each quarter of the projection horizon. Includes credit valuation adjustment and the largest counterparty default component. Consistent with the Federal Reserve's modeling principles, counterparty losses are recognized in the first quarter of the projection horizon.
Other losses/gains	Projected other losses/gains in billions of dollars for each quarter of the projection horizon. Prior to the 2025 stress test, included projected change in the fair-value of loans held for sale or held for investment and measured under the fair-value option, losses/gains on hedges on loans measured at fair value or amortized cost. Beginning in the 2025 stress test, includes projected change in the fair-value of loans held for sale or held for investment and measured under the fair-value option, losses/gains on hedges on loans measured at fair value or amortized cost, and losses on private equity investments.

Variable	Description
	Projected losses on private equity investments in billions of dollars for each quarter of the projection horizon.
Losses on private equity investments	Prior to the 2025 stress test, private equity exposures were stressed using the global market shock component and were recognized in the first quarter of the projection horizon, consistent with the Federal Reserve's modeling principles. Beginning in the 2025 stress test, private equity exposures are stressed using the macroeconomic scenario.
Net income before taxes	Projected net income before taxes in billions of dollars for each quarter of the projection horizon.
Other comprehensive income	Projected other comprehensive income in billions of dollars for each quarter of the projection horizon. Other comprehensive income is only calculated for firms subject to Category I or II standards or firms that opt in to including accumulated other comprehensive income (AOCI) in their calculation of capital.
AOCI included in capital	Projected AOCI included in capital in billions of dollars for each quarter of the projection horizon.
Tax expense	Projected tax expense in billions of dollars for each quarter of the projection horizon.
Deferred tax assets arising from net operating loss and tax credit carryforwards, net of any related valuation allowances and net of deferred tax liabilities, deducted from CET1	Projected deferred tax assets from net operating loss and tax credit carryforwards, net of any related valuation allowances and net of deferred tax liabilities, deducted from CET1, in billions of dollars for each quarter of the projection horizon.
Deferred tax assets arising from temporary differences that could not be realized through net operating loss carrybacks, net of related valuation allowances and net of deferred tax liabilities, deducted from CET1	Projected deferred tax assets from temporary differences that could not be realized through net operating loss carrybacks, net of related valuation allowances and net of deferred tax liabilities, deducted from CET1, in billions of dollars for each quarter of the projection horizon.