

## 2026 9-Quarter Stress Test Results Data Dictionary

For more information, please see the Supervisory Stress Test Model Documentation available on the Board's website.

Variable	Description
<b>Risk-weighted assets</b>	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.
<b>Total assets for leverage ratio</b>	Projected total assets for the leverage ratio in billions of dollars.
<b>Total leverage exposure</b>	Projected total leverage exposure in billions of dollars. Only includes estimates for firms subject to Category I, II, or III standards.
<b>Common equity tier 1 capital</b>	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).
<b>Tier 1 capital</b>	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).
<b>Total capital</b>	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).
<b>Common equity tier 1 capital ratio</b>	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).
<b>Tier 1 capital ratio</b>	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).
<b>Total capital ratio</b>	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).
<b>Tier 1 leverage ratio</b>	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).
<b>Supplementary leverage ratio</b>	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.
<b>Loan losses, total</b>	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.

<b>Loan losses, first-lien mortgages, domestic</b>	<p>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.</p> <p>Included loan types: Domestic first-lien mortgages and first-lien home equity loans</p>
<b>Loan losses, junior liens and HELOCs, domestic</b>	<p>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.</p> <p>Included loan types: Domestic junior-lien home equity loans Domestic HELOCs</p>
<b>Loan losses, commercial and industrial</b>	<p>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.</p> <p>Included loan types: Commercial and industrial loans Domestic corporate and business cards International corporate and business cards Small business loans</p>
<b>Loan losses, corporate and business cards</b>	<p>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.</p>
<b>Loan losses, small business loans</b>	<p>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.</p>
<b>Loan losses, commercial real estate, domestic</b>	<p>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.</p> <p>Included loan types: Domestic non-owner occupied CRE loans Domestic construction loans Domestic multifamily loans Domestic owner-occupied CRE loans</p>
<b>Loan losses, credit cards</b>	<p>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.</p> <p>Included loan types: Domestic credit cards International credit cards</p>

Variable	Description
<b>Loan losses, other consumer</b>	<p>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.</p> <p>Included loan types:  Domestic auto loans  International auto loans  Student loans  Domestic other consumer loans  International other consumer loans  Retail non-purpose loans</p>
<b>Loan losses, student loans</b>	<p>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.</p>
<b>Loan losses, auto loans</b>	<p>Projected domestic and international auto 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.</p>
<b>Loan losses, other loans</b>	<p>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.</p> <p>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</p>
<b>Loan losses, agricultural and farm loans</b>	<p>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.</p>
<b>Loan losses, loans to financial institutions</b>	<p>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.</p>
<b>Loan losses, loans for purchasing or carrying securities</b>	<p>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.</p>

<b>Loan loss rate, total</b>	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.
<b>Loan loss rate, first-lien mortgages, domestic</b>	<p>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.</p> <p>Included loan types: Domestic first-lien mortgages and first-lien home equity loans</p>
<b>Loan loss rate, junior liens and HELOCs, domestic</b>	<p>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.</p> <p>Included loan types: Domestic junior-lien home equity loans Domestic HELOCs</p>
<b>Loan loss rate, commercial and industrial</b>	<p>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.</p> <p>Included loan types: Commercial and industrial loans Domestic corporate and business cards International corporate and business cards Small business loans</p>
<b>Loan loss rate, corporate and business cards</b>	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.
<b>Loan loss rate, small business loans</b>	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.
<b>Loan loss rate, commercial real estate, domestic</b>	<p>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.</p> <p>Included loan types: Domestic non-owner occupied CRE loans Domestic construction loans Domestic multifamily loans Domestic owner-occupied CRE loans</p>
<b>Loan loss rate, credit cards</b>	<p>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.</p> <p>Included loan types: Domestic credit cards International credit cards</p>

Variable	Description
<b>Loan loss rate, other consumer</b>	<p>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.</p> <p>Included loan types:  Domestic auto loans  International auto loans  Student loans  Domestic other consumer loans  International other consumer loans  Retail non-purpose loans</p>
<b>Loan loss rate, student loans</b>	<p>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.</p>
<b>Loan loss rate, auto loans</b>	<p>Projected domestic and international auto loan 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.</p>
<b>Loan loss rate, other loans</b>	<p>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.</p> <p>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</p>
<b>Loan loss rate, agricultural and farm loans</b>	<p>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.</p>
<b>Loan loss rate, loans to financial institutions</b>	<p>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.</p>

<b>Variable</b>	<b>Description</b>
<b>Loan loss rate, loans for purchasing or carrying securities</b>	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.
<b>Pre-provision net revenue</b>	Projected pre-provision net revenue in billions of dollars for each projection quarter.
<b>Net interest income</b>	Projected net interest income in billions of dollars for each quarter of the projection horizon.
<b>Interest income</b>	Projected interest income in billions of dollars for each quarter of the projection horizon.
<b>Interest expense</b>	Projected interest expense in billions of dollars for each quarter of the projection horizon.
<b>Noninterest income</b>	Projected noninterest income in billions of dollars for each quarter of the projection horizon.
<b>Noninterest income from investment banking fees</b>	Projected noninterest income from investment banking fees in billions of dollars for each quarter of the projection horizon.
<b>Noninterest income from fiduciary income and insurance and banking fees</b>	Projected noninterest income from fiduciary income and insurance and banking fees in billions of dollars for each quarter of the projection horizon.
<b>Noninterest income from trading revenue</b>	Projected noninterest income from trading revenue in billions of dollars for each quarter of the projection horizon.
<b>Noninterest expense</b>	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.
<b>Operational risk losses</b>	Projected operational risk losses in billions of dollars for each quarter of the projection horizon.
<b>Noninterest expense from compensation</b>	Projected noninterest expense from compensation in billions of dollars for each quarter of the projection horizon.
<b>Provisions for loan and lease losses</b>	Projected provisions for loan and lease losses in billions of dollars for each quarter of projection horizon.

Variable	Description
<b>Credit losses on investment securities (AFS/HTM)</b>	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
<b>Trading and counterparty losses</b>	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.
<b>Trading losses</b>	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.
<b>Counterparty losses</b>	Beginning in the 2025 stress test, losses on private equity investments are not included in trading losses.
	Projected counterparty losses in billions of dollars for each quarter of the projection horizon.
<b>Other losses/gains</b>	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.
	Projected other losses/gains in billions of dollars for each quarter of the projection horizon.
<b>Other losses/gains</b>	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
<b>Losses on private equity investments</b>	<p>Projected losses on private equity investments in billions of dollars for each quarter of the projection horizon.</p> <p>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.</p> <p>Beginning in the 2025 stress test, private equity exposures are stressed using the macroeconomic scenario.</p>
<b>Net income before taxes</b>	Projected net income before taxes in billions of dollars for each quarter of the projection horizon.
<b>Other comprehensive income</b>	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.
<b>AOCI included in capital</b>	Projected AOCI included in capital in billions of dollars for each quarter of the projection horizon.
<b>Tax expense</b>	Projected tax expense in billions of dollars for each quarter of the projection horizon.
<b>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</b>	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.
<b>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</b>	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.