

Data Dictionary: 2025 Detailed Nine Quarter Paths and 2025 Detailed Hypothetical Nine Quarter Paths Under Proposed Models for the 2026 Stress Test

For more information on each variable, please see the Proposed 2026 Supervisory Stress Test Model Documentation available on the Board's website.¹

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).

¹ <https://www.federalreserve.gov/supervisionreg/dfa-stress-tests-2026.htm>.

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	<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>
Loan losses, junior liens and HELOCs, domestic	<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>
Loan losses, commercial and industrial	<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>

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.
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.
Loan losses, commercial real estate, domestic	<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>
Loan losses, credit cards	<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>
Loan losses, other consumer	<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 and leases International auto loans and leases Student loans Domestic other consumer loans International other consumer loans Retail non-purpose loans</p>

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.
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.
Loan losses, other loans	<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:</p> <ul style="list-style-type: none"> 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
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.
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.

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	<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>
Loan loss rate, junior liens and HELOCs, domestic	<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>
Loan loss rate, commercial and industrial	<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>
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 corresponding category. Excludes loans held for sale, loans held for investment under the fair-value option, and Paycheck Protection Program loans.
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.

Loan loss rate, commercial real estate, domestic	Projected domestic commercial real estate losses as a percent of domestic commercial real estate 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, credit cards	<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>
Loan loss rate, other consumer	<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 and leases International auto loans and leases Student loans Domestic other consumer loans International other consumer loans Retail non-purpose loans</p>
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.
Loan loss rate, auto loans and leases	<p>Projected domestic and international auto loan and lease losses as a percent of projected domestic and international auto loan and lease 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>In the 2025 Detailed Hypothetical Stress Test Results Under Proposed Models, this row includes projections of auto lease losses. In the 2025 Detailed Stress Test Results, this row does not include projections of auto lease losses. The change in composition of this category reflects the Board's proposed model change, which assigns a firm's projected auto loan loss rates to auto lease balances.</p>
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.

	<p>Included loan types:</p> <p>Agricultural loans</p> <p>Domestic farm loans</p> <p>International farm loans</p> <p>International owner-occupied CRE loans</p> <p>Loans to foreign governments</p> <p>Loans to financial institutions</p> <p>Loans for purchasing or carrying securities</p> <p>Other non-consumer loans</p> <p>Other leases</p> <p>International construction loans</p> <p>International multifamily loans</p> <p>International non-owner occupied CRE loans</p> <p>International first-lien mortgages and first-lien home equity loans</p> <p>International junior-lien home equity loans</p>
Loan loss rate, agricultural and farm loans	<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.</p>
Loan loss rate, loans to financial institutions	<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.</p>
Loan loss rate, loans for purchasing or carrying securities	<p>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.</p>
Pre-provision net revenue	<p>Projected pre-provision net revenue in billions of dollars for each projection quarter.</p>
Net interest income	<p>Projected net interest income in billions of dollars for each quarter of the projection horizon.</p>
Interest income	<p>Projected interest income in billions of dollars for each quarter of the projection horizon.</p> <p>In the 2025 Detailed Hypothetical Stress Test Results Under Proposed Models, this row includes interest expense on trading liabilities. In the 2025 Detailed Stress Test Results, this row includes only interest income on trading liabilities.</p>

Interest expense	<p>Projected interest expense in billions of dollars for each quarter of the projection horizon.</p> <p>In the 2025 Detailed Hypothetical Stress Test Results Under Proposed Models, this row does not include interest expense on trading liabilities. In the 2025 Detailed Stress Test Results, this row includes interest expense on trading liabilities.</p>
Noninterest income	<p>Projected noninterest income in billions of dollars for each quarter of the projection horizon.</p>
Deposit-related noninterest income	<p>Projected deposit-related noninterest income in billions of dollars for each quarter of the projection horizon. Row 14O of FR Y-14Q, Schedule G and FR Y-14A, Schedule A.7.a.</p> <p>This row is only included in the 2025 Detailed Hypothetical Stress Test Results Under Proposed Models and is not included in the 2025 Detailed Stress Test Results.</p>
Credit and charge card loan-related noninterest income	<p>Projected credit and charge card loan-related noninterest income in billions of dollars for each quarter of the projection horizon. Row 14B of FR Y-14Q, Schedule G and FR-Y-14A Schedule, A.7.a.</p> <p>This row is only included in the 2025 Detailed Hypothetical Stress Test Results Under Proposed Models and is not included in the 2025 Detailed Stress Test Results.</p>
Other loan-related noninterest income	<p>Projected other loan-related noninterest income in billions of dollars for each quarter of the projection horizon. Rows 14E, 14S, and 15 of FR Y-14Q, Schedule G and FR Y-14A, Schedule A.7.a.</p> <p>This row is only included in the 2025 Detailed Hypothetical Stress Test Results Under Proposed Models and is not included in the 2025 Detailed Stress Test Results.</p>
Sales and trading noninterest income	<p>Projected sales and trading noninterest income in billions of dollars for each quarter of the projection horizon. Rows 18 of FR Y-14Q, Schedule G and FR Y-14A, Schedule A.7.a.</p> <p>This row is only included in the 2025 Detailed Hypothetical Stress Test Results Under Proposed Models and is not included in the 2025 Detailed Stress Test Results.</p>
Investment banking and merchant banking/private equity noninterest income	<p>Projected investment banking and merchant banking/private equity noninterest income in billions of dollars for each quarter of the projection horizon. Rows 16 and 17 of FR Y-14Q, Schedule G and FR Y-14A, Schedule A.7.a.</p> <p>This row is only included in the 2025 Detailed Hypothetical Stress Test Results Under Proposed Models and is not included in the 2025 Detailed Stress Test Results.</p>
Asset management noninterest income	<p>Projected asset management noninterest income in billions of dollars for each quarter of the projection horizon. Row 19A of FR Y-14Q, Schedule G and FR Y-14A, Schedule A.7.a.</p>

	This row is only included in the 2025 Detailed Hypothetical Stress Test Results Under Proposed Models and is not included in the 2025 Detailed Stress Test Results.
Wealth management/private banking noninterest income	<p>Projected wealth management/private banking noninterest income in billions of dollars for each quarter of the projection horizon. Row 19B of FR Y-14Q, Schedule G and FR Y-14A, Schedule A.7.a.</p> <p>This row is only included in the 2025 Detailed Hypothetical Stress Test Results Under Proposed Models and is not included in the 2025 Detailed Stress Test Results.</p>
Investment services noninterest income	<p>Projected investment services noninterest income in billions of dollars for each quarter of the projection horizon. Row 20 of FR Y-14Q, Schedule G and FR Y-14A, Schedule A.7.a.</p> <p>This row is only included in the 2025 Detailed Hypothetical Stress Test Results Under Proposed Models and is not included in the 2025 Detailed Stress Test Results.</p>
Treasury services noninterest income	<p>Projected treasury services noninterest income in billions of dollars for each quarter of the projection horizon. Row 21 of FR Y-14Q, Schedule G and FR Y-14A, Schedule A.7.a.</p> <p>This row is only included in the 2025 Detailed Hypothetical Stress Test Results Under Proposed Models and is not included in the 2025 Detailed Stress Test Results.</p>
Miscellaneous noninterest income	<p>Projected miscellaneous noninterest income in billions of dollars for each quarter of the projection horizon. Rows 14T and 22 – 25 of FR Y-14Q, Schedule G and FR Y-14A, Schedule A.7.a.</p> <p>This row is only included in the 2025 Detailed Hypothetical Stress Test Results Under Proposed Models and is not included in the 2025 Detailed Stress Test Results.</p>
Noninterest income from investment banking fees	<p>Projected noninterest income from investment banking fees in billions of dollars for each quarter of the projection horizon.</p> <p>This row is only included in the 2025 Detailed Stress Test Results and is not included in the 2025 Detailed Hypothetical Stress Test Results Under Proposed Models.</p>
Noninterest income from fiduciary income and insurance and banking fees	<p>Projected noninterest income from fiduciary income and insurance and banking fees in billions of dollars for each quarter of the projection horizon.</p> <p>This row is only included in the 2025 Detailed Stress Test Results and is not included in the 2025 Detailed Hypothetical Stress Test Results Under Proposed Models.</p>
Noninterest income from trading revenue	<p>Projected noninterest income from trading revenue in billions of dollars for each quarter of the projection horizon.</p> <p>This row is only included in the 2025 Detailed Stress Test Results and is not included in</p>

the 2025 Detailed Hypothetical Stress Test Results Under Proposed Models.

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 operational risk losses in billions of dollars for each quarter of the projection horizon.

Noninterest expense from compensation

Projected noninterest expense from compensation in billions of dollars for each quarter of the projection horizon.

This row is only included in the 2025 Detailed Stress Test Results and is not included in the 2025 Detailed Hypothetical Stress Test Results Under Proposed Models.

Other Revenue

Projected other revenue in billions of dollars for each quarter of the projection horizon. Includes one-time income and expense items not included in pre-provision net revenue.

This row is only included in the 2025 Detailed Stress Test Results and is not included in the 2025 Detailed Hypothetical Stress Test Results Under Proposed Models.

Provisions for loan and lease losses

Projected provisions for loan and lease losses in billions of dollars for each quarter of projection horizon.

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.

Trading losses	<p>Projected trading losses in billions of dollars for each quarter of the projection horizon.</p> <p>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.</p>
Counterparty losses	<p>Projected counterparty losses in billions of dollars for each quarter of the projection horizon.</p> <p>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.</p>
Other losses/gains	<p>Projected other losses/gains in billions of dollars for each quarter of the projection horizon.</p> <p>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.</p>
Losses on private equity investments	<p>Projected losses on private equity investments in billions of dollars for each quarter of the projection horizon.</p>
Net income before taxes	<p>Projected net income before taxes in billions of dollars for each quarter of the projection horizon.</p>
Other comprehensive income	<p>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.</p>
AOCI included in capital	<p>Projected AOCI included in capital in billions of dollars for each quarter of the projection horizon.</p>
Tax expense	<p>Projected tax expense in billions of dollars for each quarter of the projection horizon.</p>
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	<p>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.</p>

Deferred tax assets arising from temporary differences that could not be realized through net operating loss carrybacks, net of any 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.