

THE FINANCIAL SERVICES ROUNDTABLE

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Financial Services Roundtable Analysis of Treasury Data

By Bill Askew, Senior Policy Advisor

In its first Monthly Lending Survey of the Top 20 Banks receiving the TARP funds, Treasury recently announced that despite the severe economic deterioration during this period lending levels held steady, and in fact new lending increased significantly in December.

Total originations and renewals of loans increased by 18% from November to December of 2008. The first nine banks received TARP capital on October 28, 2008, but the majority of the companies received funds in November and December. The increase in loan production in December shows that the TARP funds fueled lending activity even in the midst of a drop in loan demand by consumers.

The Financial Services Roundtable has completed an in-depth analysis of Treasury's report, and concluded that new loan production and renewals have risen across every category of lending.

Other Key findings include:

- Commercial Real Estate renewals rose from \$10.3 billion to \$16.1 billion from October to December, an increase of 56 percent.

- Total loan originations and renewals rose from \$207.2 billion to \$244.9 billion from November to December, an increase of 18 percent.
- Originations increased in every category of loans from November to December.
- Median change in loan balances for U.S. credit cards rose from \$556.4 billion to \$565.1 billion from October to December, an increase of 2 percent.
- 18 of the Top 20 Financial Institutions increased originations and renewals from November to December.

The 18 TARP companies who increased originations and renewals from November to December through the program are:

- | | |
|----------------------------|-----------------------|
| 1. Bank of America | 10. KeyCorp |
| 2. BB&T | 11. Marshall & Ilsley |
| 3. Bank of New York Mellon | 12. Northern Trust |
| 4. Capital One | 13. PNC |
| 5. CIT | 14. Regions |
| 6. Comerica | 15. State Street |
| 7. Fifth Third | 16. SunTrust, |
| 8. Goldman Sachs | 17. U.S. Bancorp |
| 9. JPMorgan Chase | 18. Wells Fargo |

In sum, at a time when consumer demand for credit dropped, loan activity was not merely resilient, but increased in the face of the worst economic downturn in decades. We invite you to review these three indexes which show loan balances, originations, and renewals.

Please contact Bill Askew, Senior Policy Advisor, the Financial Services Roundtable with any questions or comments, Billaskew@fsround.org; 202.589.2530; or Elise Brooks, Elise@fsround.org, 202.589.2427.

Treasury Monthly Bank Lending Survey - Renewals (Millions) From October thru December 2008

*Bold indicates increase

Name	C&I			Commercial Real Estate		
	Renewals			Renewals		
	October	November	December	October	November	December
Bank of America	\$19,519	\$15,310	\$18,323	\$2,563	\$1,964	\$3,457
Bank of NY Mellon	\$163	\$135	\$504	\$102	\$45	\$66
BB&T	\$455	\$503	\$821	\$1,142	\$911	\$1,218
Capital One	\$220	\$189	\$167	\$58	\$23	\$102
CIT	\$4,083	\$3,344	\$2,960	\$0	\$0	\$0
Citigroup	\$1,180	\$1,344	\$1,030	\$134	\$55	\$766
Comerica	\$2,706	\$1,517	\$2,216	\$393	\$250	\$372
Fifth Third	\$330	\$213	\$300	\$311	\$220	\$791
Goldman Sachs	\$268	\$153	\$150	\$0	\$10	\$0
JPMorgan Chase	\$18,606	\$17,203	\$21,318	\$481	\$787	\$1,425
KeyCorp	\$906	\$853	\$1,679	\$723	\$589	\$1,263
Marshall & Ilsley	\$362	\$525	\$431	\$110	\$130	\$127
Morgan Stanley	\$935	\$105	\$58	\$0	\$0	\$0
Northern Trust	\$283	\$512	\$287	\$22	\$8	\$42
PNC	\$8,640	\$2,561	\$4,153	\$449	\$350	\$510
Regions	\$1,715	\$1,537	\$1,334	\$1,838	\$1,520	\$2,109
State Street	\$364	\$604	\$1,077	\$0	\$0	\$0
SunTrust	\$1,730	\$1,014	\$1,330	\$359	\$278	\$461
U.S.Bancorp	\$3,612	\$3,050	\$4,851	\$758	\$991	\$1,706
Wells Fargo	\$4,092	\$3,319	\$3,504	\$891	\$1,385	\$1,765
Total	\$70,169	\$53,991	\$66,493	\$10,334	\$9,516	\$16,180

Treasury Monthly Bank Lending Survey - Average Loan Balances (Millions) From October thru December 2008

*Bold indicates increase

Name	First Mortgage			Home Equity			US Card Managed			Other Consumer			C&I			Commercial Real Estate			Total Average Loan Balance		
	Average Loan Balance			Average Loan Balance			Average Loan Balance			Average Loan Balance			Average Loan & Lease Balance			Average Loan & Lease Balance			Total Average Loan Balance		
	October	November	December	October	November	December	October	November	December	October	November	December	October	November	December	October	November	December	October	November	December
Bank of America	\$255,343	\$253,344	\$251,712	\$152,434	\$152,904	\$150,794	\$161,122	\$161,119	\$163,348	\$75,623	\$76,363	\$76,355	\$263,551	\$262,398	\$259,474	\$64,092	\$64,917	\$64,693	\$972,165	\$971,045	\$966,376
Bank of NY Mellon	\$4,637	\$4,672	\$4,694	\$331	\$335	\$341	\$0	\$0	\$0	\$789	\$765	\$757	\$10,445	\$10,709	\$10,809	\$3,086	\$3,100	\$3,074	\$19,288	\$19,581	\$19,675
BB&T	\$18,477	\$18,362	\$18,219	\$5,645	\$5,718	\$5,809	\$1,930	\$1,934	\$1,966	\$18,877	\$18,766	\$18,653	\$32,470	\$32,947	\$33,531	\$19,366	\$19,383	\$19,614	\$96,765	\$97,110	\$97,792
Capital One	\$7,339	\$7,255	\$7,204	\$3,476	\$3,449	\$3,466	\$51,883	\$52,327	\$53,568	\$33,781	\$33,363	\$32,850	\$23,516	\$23,722	\$23,921	\$17,355	\$17,421	\$17,439	\$137,350	\$137,537	\$138,448
CIT	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$12,776	\$12,692	\$12,604	\$57,085	\$56,224	\$55,075	\$882	\$880	\$866	\$70,743	\$69,796	\$68,545
Citigroup	\$158,562	\$155,438	\$152,369	\$68,986	\$68,829	\$68,717	\$148,344	\$147,449	\$149,138	\$62,515	\$62,243	\$61,863	\$41,740	\$42,820	\$42,104	\$25,162	\$21,329	\$21,169	\$505,309	\$498,108	\$495,360
Comerica	\$1,858	\$1,853	\$1,843	\$1,710	\$1,749	\$1,774	\$61	\$59	\$52	\$878	\$830	\$805	\$32,028	\$31,697	\$31,373	\$15,202	\$15,160	\$15,085	\$51,737	\$51,348	\$50,932
Fifth Third	\$12,448	\$12,347	\$12,332	\$12,001	\$12,034	\$12,067	\$1,999	\$2,041	\$2,081	\$9,966	\$9,364	\$9,487	\$31,345	\$31,312	\$30,906	\$20,542	\$20,372	\$19,883	\$88,301	\$87,470	\$86,756
Goldman Sachs	\$4,445	\$4,631	\$5,040	\$0	\$75	\$151	\$0	\$0	\$0	\$1,438	\$1,531	\$1,584	\$98,861	\$91,618	\$86,907	\$29,359	\$28,735	\$29,271	\$134,103	\$126,590	\$122,953
JPMorgan Chase	\$55,257	\$54,669	\$54,163	\$94,713	\$94,553	\$94,434	\$156,454	\$156,419	\$158,989	\$78,497	\$78,299	\$78,426	\$173,465	\$171,019	\$167,795	\$23,145	\$22,955	\$22,534	\$581,531	\$577,914	\$576,341
KeyCorp	\$3,663	\$3,667	\$3,630	\$7,773	\$7,852	\$7,941	\$6	\$6	\$6	\$8,396	\$8,354	\$8,313	\$37,491	\$37,100	\$36,506	\$19,332	\$19,359	\$19,224	\$76,661	\$76,338	\$75,620
Marshall & Ilsley	\$8,111	\$8,089	\$8,092	\$2,616	\$2,648	\$2,682	\$266	\$266	\$275	\$1,794	\$1,819	\$1,847	\$15,656	\$15,358	\$15,251	\$21,938	\$22,009	\$22,020	\$50,381	\$50,189	\$50,167
Morgan Stanley	\$4,748	\$4,692	\$4,581	\$2,625	\$2,601	\$2,500	\$0	\$0	\$0	\$5,861	\$5,845	\$5,874	\$71,433	\$75,287	\$73,078	\$13,260	\$13,205	\$12,954	\$97,927	\$101,630	\$98,987
Northern Trust	\$8,088	\$8,154	\$8,184	\$2,157	\$2,238	\$2,315	\$0	\$0	\$0	\$2,212	\$2,161	\$2,180	\$12,611	\$12,449	\$12,794	\$2,970	\$3,023	\$3,040	\$28,038	\$28,025	\$28,513
PNC	\$8,700	\$8,616	\$8,475	\$14,916	\$14,956	\$14,991	\$290	\$301	\$321	\$6,370	\$6,444	\$6,511	\$35,261	\$35,356	\$35,429	\$9,645	\$9,503	\$9,596	\$75,182	\$75,176	\$75,323
Regions	\$16,551	\$16,374	\$16,257	\$15,953	\$16,046	\$16,109	\$0	\$0	\$0	\$6,243	\$5,656	\$5,463	\$24,655	\$24,065	\$23,643	\$37,658	\$37,638	\$37,555	\$101,060	\$99,779	\$99,027
State Street	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$15,198	\$10,873	\$10,538	\$797	\$800	\$800	\$15,995	\$11,673	\$11,338
SunTrust	\$34,040	\$33,317	\$32,603	\$18,728	\$18,767	\$18,778	\$995	\$1,007	\$996	\$12,610	\$12,612	\$12,633	\$40,423	\$40,797	\$40,477	\$25,522	\$25,279	\$25,153	\$132,318	\$131,779	\$130,640
U.S. Bancorp	\$26,337	\$29,480	\$35,066	\$18,327	\$18,640	\$19,105	\$12,674	\$12,849	\$13,399	\$28,376	\$28,433	\$28,611	\$52,997	\$54,057	\$54,831	\$35,181	\$35,649	\$36,530	\$173,892	\$179,108	\$187,542
Wells Fargo	\$90,444	\$93,629	\$89,489	\$85,523	\$85,791	\$85,921	\$20,400	\$20,541	\$20,934	\$48,151	\$47,589	\$46,984	\$99,295	\$100,570	\$99,838	\$62,368	\$63,127	\$63,988	\$406,181	\$411,247	\$407,154
Total	\$719,048	\$718,589	\$713,953	\$507,914	\$509,185	\$507,895	\$556,424	\$556,318	\$565,073	\$415,153	\$413,129	\$411,800	\$1,169,526	\$1,160,378	\$1,144,280	\$446,862	\$443,844	\$444,488	\$3,814,927	\$3,801,443	\$3,787,489

Treasury Monthly Bank Lending Survey - Originations (Millions) From October thru December 2008

*Bold indicates increase

Name	First Mortgage			Home Equity			US Card Managed			Other Consumer			C&I			Commercial Real Estate			Total Originations		
	Total Originations			Originations (New + Line Inc)			Total Originations			Total Originations			Renewals & Commitments			Renewals & Commitments			Total Originations		
	October	November	December	October	November	December	October	November	December	October	November	December	October	November	December	October	November	December	October	November	December
Bank of America	\$17,606	\$11,595	\$15,410	\$1,821	\$1,686	\$1,819	\$2,290	\$2,022	\$2,440	\$3,544	\$1,083	\$2,359	\$39,555	\$28,782	\$33,519	\$5,753	\$3,694	\$5,880	\$70,569	\$48,862	\$61,427
Bank of NY Mellon	\$89	\$54	\$69	\$12	\$12	\$10	\$0	\$0	\$0	\$8	\$5	\$4	\$653	\$584	\$620	\$117	\$145	\$146	\$879	\$800	\$849
BB&T	\$1,426	\$1,008	\$1,248	\$232	\$217	\$245	\$159	\$122	\$120	\$462	\$352	\$294	\$1,928	\$1,875	\$2,375	\$1,722	\$1,327	\$1,915	\$5,929	\$4,901	\$6,197
Capital One	\$3	\$0	\$4	\$29	\$21	\$22	\$1,728	\$983	\$960	\$794	\$673	\$664	\$734	\$905	\$866	\$190	\$243	\$508	\$3,478	\$2,825	\$3,024
CIT	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1	\$1	\$1	\$5,316	\$4,231	\$4,181	\$0	\$0	\$0	\$5,317	\$4,232	\$4,182
Citigroup	\$6,942	\$3,788	\$5,545	\$369	\$362	\$391	\$7,828	\$8,913	\$10,379	\$1,562	\$1,344	\$1,313	\$2,412	\$3,236	\$4,375	\$260	\$211	\$862	\$19,373	\$17,854	\$22,865
Comerica	\$36	\$26	\$21	\$39	\$32	\$31	\$24	\$14	\$27	\$49	\$23	\$57	\$3,182	\$1,911	\$2,601	\$500	\$294	\$505	\$3,830	\$2,300	\$3,242
Fifth Third	\$975	\$622	\$954	\$178	\$117	\$150	\$155	\$139	\$247	\$344	\$328	\$514	\$4,200	\$4,713	\$3,763	\$1,173	\$495	\$1,492	\$7,025	\$6,414	\$7,120
Goldman Sachs	\$214	\$782	\$90	\$0	\$150	\$0	\$0	\$0	\$0	\$0	\$203	\$0	\$1,277	\$520	\$2,460	\$0	\$10	\$0	\$1,491	\$1,665	\$2,550
JPMorgan Chase	\$10,736	\$8,939	\$8,596	\$724	\$455	\$427	\$6,800	\$5,900	\$5,200	\$2,235	\$1,602	\$2,200	\$38,619	\$33,000	\$34,041	\$2,078	\$1,306	\$1,869	\$61,192	\$51,202	\$52,333
KeyCorp	\$109	\$114	\$92	\$165	\$151	\$151	\$0	\$0	\$0	\$73	\$54	\$110	\$1,651	\$1,489	\$2,673	\$1,240	\$862	\$1,492	\$3,238	\$2,670	\$4,518
Marshall & Ilsley	\$141	\$88	\$183	\$56	\$38	\$36	\$6	\$5	\$5	\$41	\$45	\$68	\$726	\$740	\$630	\$362	\$265	\$284	\$1,332	\$1,181	\$1,206
Morgan Stanley	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$185	\$235	\$237	\$1,602	\$6,068	\$2,933	\$0	\$0	\$0	\$1,787	\$6,303	\$3,170
Northern Trust	\$89	\$85	\$66	\$120	\$63	\$136	\$0	\$0	\$0	\$156	\$147	\$118	\$1,465	\$1,047	\$1,279	\$155	\$23	\$211	\$1,985	\$1,365	\$1,810
PNC	\$9	\$8	\$3	\$269	\$240	\$258	\$48	\$95	\$57	\$186	\$136	\$229	\$10,153	\$4,340	\$6,408	\$609	\$1,494	\$1,121	\$11,274	\$6,313	\$8,076
Regions	\$350	\$223	\$450	\$225	\$137	\$126	\$0	\$0	\$0	\$160	\$75	\$75	\$2,724	\$2,109	\$2,381	\$2,536	\$2,121	\$2,801	\$5,995	\$4,665	\$5,833
State Street	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$604	\$796	\$1,535	\$800	\$0	\$0	\$1,404	\$796	\$1,535
SunTrust	\$2,703	\$1,873	\$2,630	\$190	\$122	\$128	\$17	\$25	\$11	\$398	\$358	\$395	\$3,374	\$1,846	\$2,482	\$930	\$603	\$868	\$7,612	\$4,827	\$6,514
U.S.Bancorp	\$2,873	\$2,532	\$2,985	\$596	\$418	\$413	\$942	\$829	\$1,115	\$893	\$769	\$1,030	\$6,365	\$5,137	\$9,073	\$1,702	\$1,559	\$2,646	\$13,371	\$11,244	\$17,262
Wells Fargo	\$19,009	\$13,860	\$15,320	\$593	\$516	\$627	\$1,262	\$1,245	\$1,208	\$1,005	\$715	\$851	\$10,387	\$8,006	\$10,145	\$2,817	\$2,531	\$3,108	\$35,073	\$26,873	\$31,259
Total	\$63,310	\$45,597	\$53,666	\$5,618	\$4,737	\$4,970	\$21,259	\$20,292	\$21,769	\$12,096	\$8,148	\$10,519	\$136,927	\$111,335	\$128,340	\$22,944	\$17,183	\$25,708	\$262,154	\$207,292	\$244,972