A red-tinted photograph of the Federal Reserve Building in Washington, D.C. The building is a grand neoclassical structure with a prominent portico supported by tall columns. A flagpole with the American flag stands in front of the building. The sky is overcast.

# Comprehensive Capital Analysis and Review 2014: Assessment Framework and Results

March 2014

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM





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# Introduction

The Federal Reserve's annual Comprehensive Capital Analysis and Review (CCAR) is an intensive assessment of the capital adequacy of large, complex U.S. bank holding companies (BHCs) and of the practices these BHCs use to manage their capital. This process helps ensure that these BHCs have sufficient capital to withstand highly stressful operating environments and be able to continue operations, maintain ready access to funding, meet obligations to creditors and counterparties, and serve as credit intermediaries.

Capital is central to a BHC's ability to absorb losses and continue to lend to creditworthy businesses and consumers. The 2007–09 financial crisis illustrated that confidence in the capitalization and overall financial strength of a BHC can erode rapidly in the face of changes in current or expected economic and financial conditions. More importantly, the crisis illustrated that a loss of investor and counterparty confidence in the financial strength of a BHC might not only imperil that BHC's viability, but also harm the broader financial system.

Large BHCs have built a significant amount of capital since the crisis, in part due to supervisory programs like CCAR. (For more information on recent trends in capital levels, see [box 1](#).) All but two BHCs participating in this year's CCAR are expected to build capital between the second quarter of 2014 and the first quarter of 2015, based on their planned capital actions, under their baseline scenario. In the aggregate, BHCs would distribute 40 percent less than their projected net income over the same period.

In November 2011, the Federal Reserve adopted the capital plan rule, which requires BHCs with consolidated assets of \$50 billion or more to submit annual capital plans to the Federal Reserve for review.<sup>1</sup> Under the rule, these capital plans must include

<sup>1</sup> The capital plan rule is codified at 12 CFR 225.8. Asset size is measured over the previous four calendar quarters as reported on the Consolidated Financial Statements for Bank Holding Companies (FR Y-9C) regulatory report ([www.federalreserve.gov/apps/reportforms/default.aspx](http://www.federalreserve.gov/apps/reportforms/default.aspx)).

detailed descriptions of the following: the BHC's internal processes for assessing capital adequacy; the policies governing capital actions such as common stock issuance, dividends, and share repurchases; and all planned capital actions over a nine-quarter planning horizon. Further, each BHC must also report to the Federal Reserve the results of stress tests conducted by the BHC under a number of scenarios (company-run stress tests) that assess the sources and uses of capital under baseline and stressed economic and financial conditions.

Through CCAR, the Federal Reserve seeks to ensure that large BHCs have thorough and robust processes for managing their capital resources. Such processes should be supported by effective firm-wide risk-identification, risk-measurement, and risk-management practices and ongoing consideration of the potential for stressful outcomes, with strong oversight by boards of directors and senior management. The Federal Reserve expects each BHC to incorporate, as part of its capital-planning process, analysis of the potential for significant and rapid changes in the risks it faces, including risks generated by a marked deterioration in the economic and financial environment as well as pressures that may stem from firm-specific events. Sufficient capital to continue to operate through such environments is critical to enhancing the resiliency of the largest BHCs and to promoting a more stable financial system that is strong enough to weather stressful events in the future.

CCAR is also designed to help both the BHC and the Federal Reserve evaluate whether a BHC's capital accretion and distribution decisions are prudent, given inherent uncertainty about the future. The CCAR process also can help act as a counterweight to pressures that a BHC may face to use capital distributions to signal financial strength, even in a highly stressful environment.

CCAR is a key element of the Federal Reserve's approach to the supervision of the largest BHCs,

### Box 1. Overview of Trends in Capital Levels for Large U.S. BHCs

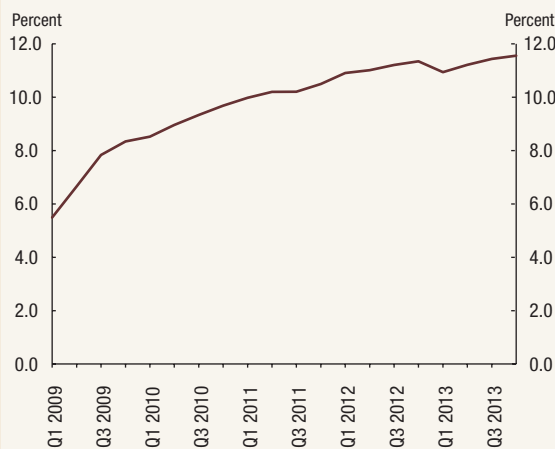
The 30 BHCs that are part of this year's CCAR hold 80 percent of the total assets of all U.S. BHCs. The amount and quality of capital held by these institutions have continued to improve, contributing to increased resilience of the banking sector and a strengthening of the financial system more broadly. One of the initial driving forces behind these improvements was the 2009 Supervisory Capital Assessment Program (SCAP), which was led by the Federal Reserve, and included a stress test of the 19 largest domestic BHCs. Building on the SCAP, the Federal Reserve conducted the first annual CCAR in 2011 and in the same year issued the capital plan rule. Since the Board issued the capital plan rule in 2011, CCAR has become an annual exercise and is the cornerstone of the Federal Reserve's supervisory program for the largest BHCs, which has as its key area of focus the financial resiliency of these firms under stress. The program has led to stronger capital at BHCs and significant improvements in risk-measurement and risk-management capabilities across the firms.

As shown in figure A, the aggregate tier 1 common equity ratio of the 30 BHCs in the 2014 CCAR has more than doubled from 5.5 percent in the first quarter of 2009 to 11.6 percent in the fourth quarter of 2013.<sup>1</sup> That gain reflects a total increase of more than \$511 billion in tier 1 common equity from the beginning of 2009 among these BHCs to \$971 billion in the fourth quarter of 2013. BHCs have raised equity from external sources, including the equity raised in connection with the redemption of U.S.

<sup>1</sup> Santander Holdings USA, Inc. was not included in this analysis of capital accretion because Santander did not file the FR Y-9C financial report before 2012. Including Santander would add \$8.8 billion of tier 1 common capital in the fourth quarter of 2013 and increase the aggregate tier 1 level of the CCAR participants in 2012 and 2013 approximately 1 to 2 basis points.

government investments under the Troubled Asset Relief Program and requirements to raise capital following the SCAP in 2009. Much of the additional increase in recent years is attributable to a significant accretion of common equity through retained earnings as capital growth has been supported by general improvements in profitability across the banking system.

Figure A. Tier 1 common ratio of CCAR 2014 BHCs



Note: The dip in the aggregate tier 1 common ratio in the first quarter of 2013 was due to an increase in risk-weighted assets, not a decrease in capital. At the start of 2013, new market risk rules (sometimes known as Basel II.5) took effect, changing the process for calculating market risk-weighted assets. See 12 CFR part 217, subpart F. Between the fourth quarter of 2012 and the first quarter of 2013, aggregate market risk-weighted assets increased by \$518 billion, representing more than 97 percent of the total increase in aggregate risk-weighted assets. Without the increase in market risk-weighted assets, the aggregate tier 1 common ratio would have been about 70 basis points higher in the first quarter in 2013.

focusing on the financial resiliency of the BHCs and an assessment of their capacity to continue to function throughout periods of severe stress. Through CCAR, a BHC's capital adequacy is evaluated on a forward-looking, post-stress basis as the BHCs are required to demonstrate in their capital plans how they will maintain, throughout a very stressful period, capital above a tier 1 common ratio of 5 percent and above minimum regulatory capital requirements. Additionally, in CCAR the Federal Reserve expands upon its firm-specific supervisory practices by undertaking a simultaneous, horizontal assessment of capital adequacy and capital planning practices at the largest U.S. BHCs, thus allowing the process to be informed by assessments of these BHCs individually and as a group.

CCAR 2014 incorporated the transition arrangements and minimum capital requirements from the revised regulatory capital framework implementing the Basel III regulatory capital reforms the Board finalized in July 2013.<sup>2</sup> (See box 2 for more on the incorporation of the revised capital framework into CCAR).

This year's CCAR covered 30 large BHCs, including 12 BHCs that did not participate in previous CCAR exercises.<sup>3</sup> (See table 1 for a list of the BHCs participating in CCAR 2014).

<sup>2</sup> See 12 CFR part 217.

<sup>3</sup> Eleven of the 12 new participants in CCAR 2014 were previously subject to the capital plan rule and the Federal Reserve's



**Table 1. CCAR 2014 BHC names and new participants**

BHCs in bold italics are new CCAR participants in 2014

Bank holding company	BHC short name
Ally Financial Inc.	Ally
American Express Company	American Express
Bank of America Corporation	Bank of America
The Bank of New York Mellon Corporation	Bank of NY-Mellon
BB&T Corporation	BB&T
<b><i>BBVA Compass Bancshares, Inc.</i></b>	BBVA Compass
<b><i>BMO Financial Corp.</i></b>	BMO
Capital One Financial Corporation	Capital One
Citigroup Inc.	Citigroup
<b><i>Comerica Incorporated</i></b>	Comerica
<b><i>Discover Financial Services</i></b>	Discover
Fifth Third Bancorp	Fifth Third
The Goldman Sachs Group, Inc.	Goldman Sachs
<b><i>HSBC North America Holdings Inc.</i></b>	HSBC
<b><i>Huntington Bancshares Incorporated</i></b>	Huntington
JPMorgan Chase & Co.	JPMorgan Chase
KeyCorp	KeyCorp
<b><i>M&amp;T Bank Corporation</i></b>	M&T
Morgan Stanley	Morgan Stanley
<b><i>Northern Trust Corporation</i></b>	Northern Trust
The PNC Financial Services Group, Inc.	PNC
<b><i>RBS Citizens Financial Group, Inc.</i></b>	RBS Citizens
Regions Financial Corporation	Regions
<b><i>Santander Holdings USA, Inc.</i></b>	Santander
State Street Corporation	State Street
SunTrust Banks, Inc.	SunTrust
U.S. Bancorp	U.S. Bancorp
<b><i>UnionBanCal Corporation</i></b>	UnionBanCal
Wells Fargo & Company	Wells Fargo
<b><i>Zions Bancorporation</i></b>	Zions

The remainder of this report summarizes the results of CCAR 2014, including supervisory estimates of each BHC's post-stress capital ratios under the supervisory severely adverse and supervisory adverse scenarios and the Federal Reserve's objection and non-objection decisions on the BHC's 2014 capital plans

capital plan review. However, last year, in order to allow a phase-in of the provisions of the Board's Dodd-Frank Act stress test rules, these BHCs were not subject to certain aspects of CCAR, including the supervisory stress test. This capital-plan cycle is the first time Santander Holdings USA, Inc. has been subject to the capital plan rule or required to file a capital plan with the Federal Reserve.

and associated capital actions. It also describes the assessment framework that the Federal Reserve used in reviewing the capital plans from both quantitative and qualitative perspectives.<sup>4</sup>

<sup>4</sup> For additional information on the supervisory adverse and severely adverse scenarios, see Board of Governors of the Federal Reserve System (2013), "2014 Supervisory Scenarios for Annual Stress Tests Required under the Dodd-Frank Act Stress Testing Rules and the Capital Plan Rule" (Washington: Board of Governors, November 1), [www.federalreserve.gov/bankinfo/bcreg20131101a1.pdf](http://www.federalreserve.gov/bankinfo/bcreg20131101a1.pdf).



# Summary of Results

The Board conducted qualitative and quantitative assessments of a firm's capital plan and either objected to, or provided a non-objection to, each of the 30 BHCs' capital plans. The qualitative assessment focuses on the strength of the BHCs' capital plans and supporting practices.<sup>5</sup> The Federal Reserve conducts its quantitative assessment based on the supervisory stress test conducted under the Board's rules implementing the stress tests required under the Dodd-Frank Wall Street Reform and Consumer Protection Act (Dodd-Frank Act stress tests), combined with the BHCs' planned capital actions under the BHC baseline scenario. (For a comparison of the Dodd-Frank Act stress tests and CCAR, see [box 3](#)).

The qualitative assessments carried out by the Federal Reserve are a critical component of the CCAR review. BHCs that were part of CCAR this year differ significantly in their size, complexity, geographic footprint, and business models. Reflecting these differences, each firm is expected to focus on the idiosyncratic risks it faces when conducting its internal stress tests and capital planning. Such a focus on individual risks is not something that can be fully captured when running a standardized stress test. Therefore, even if the supervisory stress test for a given BHC results in a post-stress tier 1 common ratio exceeding 5 percent and post-stress regulatory capital ratios above the minimum requirements, the Federal Reserve could object to that BHC's capital plan based on a qualitative assessment of the practices supporting its capital planning.<sup>6</sup> In the CCAR *qualitative assessment*, the Federal Reserve evaluated

- the extent to which the analysis underlying each BHC's capital plan captured and appropriately

addressed potential risks stemming from all activities across the consolidated institution under baseline and stressed operating conditions;

- the robustness of the BHC's capital planning process, including supporting risk-identification, risk-measurement, and risk-management practices; the reasonableness of the assumptions and analysis underlying the capital plan; and
- corporate governance and internal controls over the capital-planning process, including the BHC's capital policies as approved by its board of directors.

The Federal Reserve's qualitative assessment of BHCs' capital plans in CCAR 2014 reflects differing expectations across the various aspects of BHCs' capital planning processes for BHCs of different sizes, scopes of operations, activities, and systemic importance. For example, the Federal Reserve has significantly heightened supervisory expectations for the largest and most complex BHCs—in all aspects of capital planning—and expects these BHCs to have the most sophisticated, comprehensive, and robust capital planning practices.

In the CCAR quantitative assessment, the Federal Reserve evaluated each BHC's ability to take all capital actions detailed in the BHC baseline scenario in its capital plan while maintaining post-stress capital ratios of greater than 5 percent tier 1 common capital and above the applicable required regulatory minimum levels in effect during each of the nine quarters of the planning horizon. The CCAR quantitative assessment is based on the results of the BHCs' company-run stress tests and post-stress capital ratios estimated by the Federal Reserve (CCAR post-stress capital analysis).

In this cycle, as in CCAR 2013, the Federal Reserve provided each BHC with an opportunity to adjust its planned capital distributions after receiving the Federal Reserve's preliminary estimates of the BHC's post-stress capital ratios. The only adjustment per-

<sup>5</sup> For a more detailed discussion of the Federal Reserve's supervisory expectations for capital planning at CCAR BHCs, see Board of Governors of the Federal Reserve System (2013), *Capital Planning at Large Bank Holding Companies: Supervisory Expectations and Current Range of Practice* (Washington: Board of Governors, August 19), [www.federalreserve.gov/bankinforeg/bcreg20130819a1.pdf](http://www.federalreserve.gov/bankinforeg/bcreg20130819a1.pdf).

<sup>6</sup> See 12 CFR 225.8(e)(2)(ii).

mitted was a reduction of the planned capital distributions that were submitted by the BHCs in their January 2014 capital plans. These adjusted capital actions, where applicable, were then incorporated into the Federal Reserve's projections to calculate the adjusted post-stress capital levels and ratios. For BHCs that submitted an adjusted capital distribution, the Federal Reserve is disclosing the minimum projected capital ratios using both the originally submitted planned capital actions and the adjusted planned capital actions. (See tables 6.A, 6.B, 7.A, and 7.B for the projected capital ratios for all BHCs under the supervisory severely adverse and supervisory adverse scenarios.)

When the Federal Reserve objects to a BHC's capital plan, the BHC may not make any capital distribution unless the Federal Reserve indicates in writing that it does not object to the distribution.<sup>7</sup> Typically in the past when the Federal Reserve has objected to a BHC's capital plan, it has denied any increase in a BHC's capital distributions from the prior year but has not required a reduction in distributions, reflecting the modest amount of capital distributions from BHCs in recent years. However, the Federal Reserve

<sup>7</sup> See 12 CFR 225.8(e)(2)(iv).

could require a BHC to reduce or cease all capital distributions if it felt that the weaknesses in the BHC's capital planning warranted such a response. This year, as in past cases in which there have been objections to capital plans, the Federal Reserve did not object to a continuation of the BHCs' current capital distributions.

While the nine-quarter planning horizon contained in the 2014 capital plans extends through the end of 2015, the Federal Reserve's decision to object or not object to BHCs' planned capital actions is carried out annually and applies only to the four quarters beginning with the second quarter of the current year and running through the end of the first quarter of the following year.<sup>8</sup> The Federal Reserve evaluates

<sup>8</sup> For CCAR 2014, the nine-quarter planning horizon covered in the capital plans begins with the fourth quarter of 2013 and ends with the close of the fourth quarter of 2015. If the Federal Reserve does not object to a BHC's capital plan, the BHC may make its planned capital distributions for the four-quarter period beginning with the second quarter of 2014 and running through the end of the first quarter of 2015. Capital distributions in the fourth quarter of 2013 and the first quarter of 2014 were addressed in capital plans submitted in connection with CCAR 2013, and capital distributions for the four-quarter period beginning with the second quarter of 2015 and running through the end of the first quarter of 2016 will be addressed in the BHCs' 2015 capital plans.

**Table 2. Summary of the Federal Reserve's actions on capital plans in CCAR 2014**

Non-objection to capital plan	Objection to capital plan
Ally Financial Inc.	Citigroup Inc.
American Express Company	HSBC North America Holdings Inc.
Bank of America Corporation	RBS Citizens Financial Group, Inc.
The Bank of New York Mellon Corporation	Santander Holdings USA, Inc.
BB&T Corporation	Zions Bancorporation
BBVA Compass Bancshares, Inc.	
BMO Financial Corp.	
Capital One Financial Corporation	
Comerica Incorporated	
Discover Financial Services	
Fifth Third Bancorp	
The Goldman Sachs Group, Inc.	
Huntington Bancshares Incorporated	
JPMorgan Chase & Co.	
KeyCorp	
M&T Bank Corporation	
Morgan Stanley	
Northern Trust Corporation	
The PNC Financial Services Group, Inc.	
Regions Financial Corporation	
State Street Corporation	
SunTrust Banks, Inc.	
U.S. Bancorp	
UnionBanCal Corporation	
Wells Fargo & Company	

planned capital actions for the full nine-quarter planning horizon to better understand each BHC's longer-term capital management strategy and to assess post-stress capital levels over the full planning horizon.<sup>9</sup>

The Federal Reserve did not object to the capital plan and planned capital distributions for BHCs listed in the "Non-objection to capital plan" column in [table 2](#). The Federal Reserve objected to the capital plans of each BHC listed in the "Objection to capital plan" column in the table. Each of these BHCs either did not meet the CCAR minimum post-stress capital ratio requirements or had deficiencies in its capital planning process that undermine the overall reliability of the BHC's capital planning process.

The Board of Governors objected to the capital plans of Citigroup Inc.; HSBC North America Holdings Inc.; RBS Citizens Financial Group, Inc.; and Santander Holdings USA, Inc. based on the qualitative assessments conducted by the Federal Reserve in CCAR 2014. Zions Bancorporation's capital plan received an objection from the Federal Reserve based on the quantitative assessment. These BHCs are not permitted to implement their requested plans for increased capital distributions, and are required to resubmit their capital plans to the Federal Reserve following substantial remediation of the issues that led to the objections, consistent with the requirements in the Federal Reserve's capital plan rule.<sup>10</sup>

## Reasons for Objections to Specific BHCs' Capital Plans

The Federal Reserve's objection to Citigroup's CCAR 2014 capital plan in part reflects significantly heightened supervisory expectations for the largest and most complex BHCs in all aspects of capital planning.<sup>11</sup> While Citigroup has made considerable progress in improving its general risk-management and control practices over the past several years, its 2014 capital plan reflected a number of deficiencies in its capital planning practices, including in some

areas that had been previously identified by supervisors as requiring attention, but for which there was not sufficient improvement. Practices with specific deficiencies included Citigroup's ability to project revenue and losses under a stressful scenario for material parts of the firm's global operations, and its ability to develop scenarios for its internal stress testing that adequately reflect and stress its full range of business activities and exposures. Taken in isolation, each of the deficiencies would not have been deemed critical enough to warrant an objection, but, when viewed together, they raise sufficient concerns regarding the overall reliability of Citigroup's capital planning process to warrant an objection to the capital plan and require a resubmission.

The Federal Reserve also objected on qualitative grounds to the capital plans of three institutions—HSBC, RBS Citizens, and Santander—that are all new to CCAR in 2014. As the Federal Reserve has noted previously, BHCs that are new to CCAR may face challenges in developing appropriate capital planning processes that meet the Federal Reserve's high expectations. Although the Federal Reserve has different expectations for BHCs new to CCAR, weaknesses at HSBC, RBS Citizens, and Santander were considered significant enough to warrant an objection based on the Federal Reserve's qualitative assessment.

The Federal Reserve objected to the capital plans from HSBC and RBS Citizens due to significant deficiencies in their capital planning processes, including inadequate governance and weak internal controls around the processes. The Federal Reserve identified deficiencies in RBS Citizens's practices for estimating revenue and losses under a stress scenario and for ensuring the appropriateness of loss estimates across business lines given a specific stress scenario. With regard to HSBC, the Federal Reserve found specific deficiencies in HSBC's practices for estimating revenue and losses for material aspects of its operations under a stress scenario.

The Federal Reserve objected to the capital plan from Santander due to widespread and significant deficiencies across the BHC's capital planning processes. Specific deficiencies were identified in several areas, including governance, internal controls, risk-identification and risk-management, management information system (MIS), and assumptions and analysis that support the BHC's capital planning processes.

<sup>9</sup> See Board of Governors of the Federal Reserve System (2013), "Comprehensive Capital Analysis and Review 2014: Summary Instructions and Guidance" (Washington: Board of Governors, November 1), [www.federalreserve.gov/newsevents/press/bcreg/bcreg20131101a2.pdf](http://www.federalreserve.gov/newsevents/press/bcreg/bcreg20131101a2.pdf).

<sup>10</sup> See 12 CFR 225.8(d)(4).

<sup>11</sup> See SR letter 12-17 (December 17, 2012), [www.federalreserve.gov/bankinfo/srletters/sr1217.htm](http://www.federalreserve.gov/bankinfo/srletters/sr1217.htm).

With regard to HSBC, RBS Citizens, and Santander, the identified deficiencies in their capital planning processes are sufficiently material to call into question the overall reliability of their capital planning processes and raise concerns that warrant an objection and require resubmission of the capital plan.

The Federal Reserve objected to the capital plan from Zions Bancorporation on quantitative grounds. More specifically, the BHC's minimum post-stress tier 1 common ratio under the supervisory post-stress capital analysis fell below the required 5 percent minimum. The firm is required to submit a new capital plan based on the quantitative results of the stress test. No critical qualitative deficiencies in the firm's capital planning processes were identified.

## Results of Quantitative Assessment

In July 2013, the Board adopted a revised regulatory capital framework that implements the Basel III regulatory capital reforms and certain changes required by the Dodd-Frank Wall Street Reform and Consumer Protection Act (revised capital framework).<sup>12</sup> The phase-in for the revised capital framework begins during the 2014 CCAR planning horizon and therefore affects the calculation and applicable minimum requirements for regulatory capital ratios and also introduces a new common equity tier 1 ratio. Each BHC must meet the regulatory capital requirements for each projected quarter of the planning horizon *in accordance with the capital requirements that will be in effect during that quarter*.<sup>13</sup>

<sup>12</sup> The revised capital framework introduces a new minimum ratio of common equity tier 1 capital to risk-weighted assets of 4.5 percent and a common equity tier 1 capital conservation buffer of 2.5 percent of risk-weighted assets that will apply to all supervised financial institutions. The framework raises the minimum ratio of tier 1 capital to risk-weighted assets from 4 percent to 6 percent and includes a minimum leverage ratio of 4 percent for all banking organizations. For the largest, most internationally active banking organizations, the revised capital framework includes a new minimum supplementary leverage ratio that takes into account off-balance sheet exposures. The revised capital framework also requires firms to hold higher-quality capital, implementing strict eligibility criteria for regulatory capital instruments. See 12 CFR part 217.

<sup>13</sup> For more on the effect of the revised capital framework on the calculation of the regulatory capital ratios, see the Revised Capital Framework section starting on page 19 of Board of Governors of the Federal Reserve Board (2014), "Dodd-Frank Act Stress Test 2014: Supervisory Stress Test Methodology and Results," (Washington: Board of Governors, March 20), [www.federalreserve.gov/newsevents/press/bcreg/bcreg20140320a1.pdf](http://www.federalreserve.gov/newsevents/press/bcreg/bcreg20140320a1.pdf).

As in previous years, BHCs must also maintain a post-stress tier 1 common capital ratio of 5 percent over all quarters of the planning horizon, which provides comparability with the quantitative assessment in previous CCAR exercises.<sup>14</sup> See table 3 for the minimum capital ratios in effect for the period covered by CCAR 2014 for large BHCs and those with significant foreign exposures (advanced approaches BHCs) and for other BHCs.<sup>15</sup> As the revised capital framework phases in, BHCs must have higher post-stress capital ratios in the later quarters of the planning horizon to meet higher minimum regulatory requirements. (See box 2 for examples of how the minimum capital requirements from revised capital framework affect BHCs in CCAR 2014.)

Tables 4 and 5 contain minimum post-stress tier 1 common ratios for each of the 30 BHCs under the supervisory severely adverse and supervisory adverse scenarios. The middle column of the table incorporates the original planned capital distributions included in the capital plans submitted by the BHCs in January 2014. The ratios reported in the right-hand column of the table incorporate any adjusted capital distributions submitted by a BHC after receiving the Federal Reserve's preliminary CCAR post-stress capital analysis. Each BHC in CCAR 2014 must maintain a minimum post-stress tier 1 common ratio of 5 percent in each quarter of the planning horizon in the supervisory severely adverse and supervisory adverse scenarios.

Tables 6.A and 6.B report minimum capital ratios under the supervisory severely adverse scenario based on both the original and adjusted planned capital actions. The ratios based on adjusted capital actions are only reported for those BHCs that submitted adjustments. In the aggregate, the minimum level of each of the five capital ratios falls throughout the planning horizon, with the minimum level of each capital ratio occurring in 2015. In the aggregate, the projected minimum post-stress capital ratios, based on the original planned capital actions, fell between 3.1 and 5.3 percentage points from the third-quarter 2013 starting values (see table A.1.A). There is considerable variation across BHCs in the extent of the

<sup>14</sup> See 79 *Federal Register* 13498 (March 11, 2014). The projected tier 1 common capital ratio is calculated using the definitions of tier 1 capital and total risk-weighted assets in effect before implementation of the revised capital framework (see 12 CFR part 225, appendix A).

<sup>15</sup> For purposes of CCAR 2014, an advanced approaches BHC includes any BHC that has consolidated assets greater than or equal to \$250 billion or total consolidated on-balance sheet foreign exposure of at least \$10 billion as of December 31, 2013.

**Table 3. 2014 CCAR BHCs and minimum capital ratios**

Advanced approaches BHCs for CCAR 2014 <sup>1</sup>			
American Express	Bank of America	Bank of NY-Mellon	Capital One
Citigroup	Goldman Sachs	HSBC	JPMorgan Chase
Morgan Stanley	Northern Trust	PNC	State Street
U.S. Bancorp	Wells Fargo		
Minimum capital ratios for advanced approaches BHCs in CCAR 2014 <sup>2</sup>			
	Q4 2013	2014	2015
Tier 1 common ratio	5 percent	5 percent	5 percent
Common equity tier 1 ratio	n/a	4 percent	4.5 percent
Tier 1 risk-based capital ratio	4 percent	5.5 percent	6 percent
Total risk-based capital ratio	8 percent	8 percent	8 percent
Tier 1 leverage ratio	3 or 4 percent	4 percent	4 percent
Other BHCs for CCAR 2014			
Ally	BB&T	BBVA Compass	BMO
Comerica	Discover	Fifth Third	Huntington
KeyCorp	M&T	RBS Citizens	Regions
Santander	SunTrust	UnionBanCal	Zions
Minimum capital ratios for other BHCs in CCAR 2014			
	Q4 2013	2014	2015
Tier 1 common ratio	5 percent	5 percent	5 percent
Common equity tier 1 ratio	n/a	n/a	4.5 percent
Tier 1 risk-based capital ratio	4 percent	4 percent	6 percent
Total risk-based capital ratio	8 percent	8 percent	8 percent
Tier 1 leverage ratio	3 or 4 percent	3 or 4 percent	4 percent

<sup>1</sup> For purposes of CCAR 2014, an advanced approaches BHC includes any BHC that has consolidated assets greater than or equal to \$250 billion or total consolidated on-balance sheet foreign exposure of at least \$10 billion as of December 31, 2013. See 12 CFR 217.100(b)(1); 12 CFR part 225, appendix G, section 1(b). Other BHCs include any BHC that is subject to 12 CFR 225.8 and is not an advanced approaches BHC.

<sup>2</sup> The tier 1 common ratio is calculated for each quarter of the planning horizon using the definition of tier 1 capital and total risk-weighted assets in effect as of October 1, 2013. All other ratios are calculated using the definitions of capital and approaches to risk weighting assets that are in effect during a particular planning horizon quarter. See "Regulations Y and YY: Application of the Revised Capital Framework to the Capital Plan and Stress Test Rules," 79 *Federal Register* 13498 (March 11, 2014).

n/a Not applicable.

decline in capital ratios under the severely adverse scenario: for example, based on tables 6.A. and 6.B., the change in the tier 1 common ratio from start to minimum varies between -1.3 and -8.5 percentage points under the severely adverse scenario incorporating the original capital actions submitted in the BHCs' capital plans.

In the supervisory severely adverse scenario, three BHCs—Bank of America Corporation; The Goldman Sachs Group, Inc.; and Zions Bancorporation—were projected to have at least one minimum post-stress capital ratio fall below regulatory minimum levels based on their original planned capital actions. Zions fell below the minimum required post-stress tier 1 common ratio; Goldman Sachs fell below the required post-stress tier 1 leverage ratio; and Bank of America fell below both the required post-stress tier 1

risk-based capital ratio and the tier 1 leverage ratio. (See the applicable minimum capital ratios for advanced approaches BHCs provided in table 6.A and the applicable capital ratios for other BHCs provide in table 6.B.) Bank of America and Goldman Sachs were able to maintain post-stress regulatory capital ratios above minimum requirements in the severely adverse scenario after submitting adjusted capital actions. Zions did not submit adjusted capital actions.

Tables 7.A and 7.B report minimum capital ratios in the supervisory adverse scenario based on both the original and adjusted planned capital actions. Similar to the supervisory severely adverse scenario, the aggregate post-stress capital ratios declined through the planning horizon in the supervisory adverse scenario, with the minimum for each of the aggregate

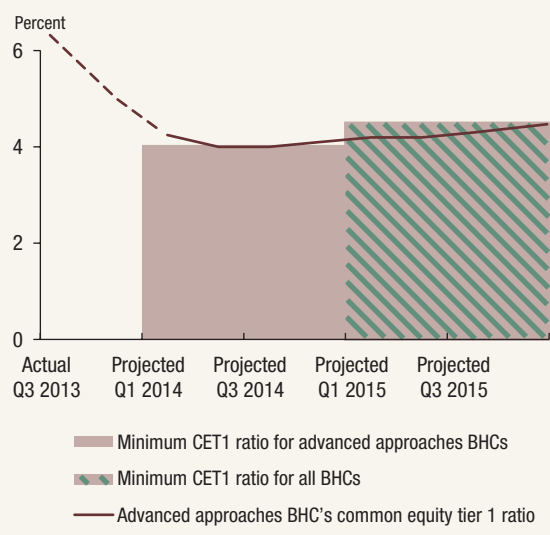
## Box 2. Incorporation of Revised Regulatory Capital Framework into CCAR

In CCAR, a BHC's projected capital ratios are interpreted relative to the minimum capital requirements in effect for each quarter of the planning horizon. In CCAR 2014, the regulatory minimum requirements may vary in each year of the planning horizon due to the phase-in of the revised capital framework. For example, the required minimum tier 1 ratio for advanced approaches BHCs is different for each year of the CCAR 2014 projections. For this reason, the Federal Reserve is disclosing post-stress minimum ratios for each year of the planning horizon, rather than disclosing only the minimum ratio over the entire planning horizon, as in previous disclosures of CCAR post-stress results. Below are some examples of how the phase-in of the revised capital framework may affect BHCs' post-stress minimum regulatory requirements in CCAR 2014.

Figure A provides an example of how the new common equity tier 1 ratio, which is different than the tier 1 common ratio that banks have been measured against for a number of years, could affect a BHC in CCAR 2014. In the example, a hypothetical advanced approaches BHC is projected to satisfy its required minimum common equity tier 1 ratio of 4 percent in 2014. However, even though the BHC's common equity tier 1 ratio is projected to be higher in 2015 than in 2014, its projected ratio in the first half of 2015 is below the minimum ratio of 4.5 percent that comes into effect beginning in 2015 for all BHCs. This example would not apply to a BHC that was not subject to the advanced approaches rule

because those BHCs are not subject to a minimum tier 1 requirement in 2014. It is important to note that institutions must maintain capital levels above minimum requirements for five capital ratios in CCAR: tier 1 common, common equity tier 1, tier 1 risk-based, total risk-based, and tier 1 leverage ratios.

Figure A. Tier 1 capital ratio transition in CCAR 2014



capital ratios occurring in 2015. The minimum capital ratios were generally higher in the supervisory adverse scenario than in the supervisory severely

adverse scenario. The capital ratios generally declined in the adverse scenario, but there was considerable variation across the BHCs.



**Table 4. Projected minimum tier 1 common ratio, Q4 2013–Q4 2015**

Federal Reserve estimates in the severely adverse scenario

Bank holding company	Stressed ratio with original planned capital actions	Stressed ratio with adjusted planned capital actions
Ally	6.3	
American Express	8.4	
Bank of America	5.0	5.3
The Bank of NY-Mellon	12.7	
BB&T	8.1	
BBVA Compass	8.1	
BMO	7.6	
Capital One	5.6	
Citigroup	6.5	
Comerica	7.8	
Discover	8.7	
Fifth Third	7.5	
Goldman Sachs	5.7	6.1
HSBC	6.6	
Huntington	6.0	
JPMorgan Chase	5.5	
KeyCorp	8.0	
M&T	6.7	
Morgan Stanley	5.9	
Northern Trust	10.0	
PNC	8.1	
RBS Citizens	9.0	
Regions	8.2	
Santander	7.9	
State Street	11.4	
SunTrust	8.0	
U.S. Bancorp	6.6	
UnionBanCal	9.7	
Wells Fargo	6.1	
Zions	4.4	

Note: These projections represent hypothetical estimates that involve an economic outcome that is more adverse than expected. These estimates are not forecasts of capital ratios. The tables include the minimum ratios assuming the capital actions originally submitted in January 2014 by the BHCs in their annual capital plans and the minimum ratios incorporating any adjustments to capital distributions made by BHCs after reviewing the Federal Reserve's stress test projections.

The projected tier 1 common ratio is calculated using the definitions of tier 1 capital and total risk-weighted assets in effect at the start of the capital planning cycle in 2013, without incorporating the new definitions from the revised capital framework issued in July 2013.

**Table 5. Projected minimum tier 1 common ratio, Q4 2013–Q4 2015**

Federal Reserve estimates in the adverse scenario

Bank holding company	Stressed ratio with original planned capital actions	Stressed ratio with adjusted planned capital actions
Ally	7.6	
American Express	10.6	
Bank of America	8.4	8.4
Bank of NY Mellon	13.5	
BB&T	9.1	
BBVA Compass	10.9	
BMO	9.9	
Capital One	10.1	
Citigroup	9.3	
Comerica	9.7	
Discover	11.0	
Fifth Third	8.9	
Goldman Sachs	7.2	8.0
HSBC	11.1	
Huntington	8.6	
JPMorgan Chase	8.3	
KeyCorp	9.8	
M&T	8.7	
Morgan Stanley	8.5	
Northern Trust	11.4	
PNC	9.9	
RBS Citizens	11.5	
Regions	10.5	
Santander	10.5	
State Street	13.4	
SunTrust	9.6	
U.S. Bancorp	8.6	
UnionBanCal	11.5	
Wells Fargo	8.7	
Zions	8.1	

Note: These projections represent hypothetical estimates that involve an economic outcome that is more adverse than expected. These estimates are not forecasts of capital ratios. The tables include the minimum ratios assuming the capital actions originally submitted in January 2014 by the BHCs in their annual capital plans and the minimum ratios incorporating any adjustments to capital distributions made by BHCs after reviewing the Federal Reserve's stress test projections.

The projected tier 1 common ratio is calculated using the definitions of tier 1 capital and total risk-weighted assets in effect at the start of the capital planning cycle in 2013, without incorporating the new definitions from the revised capital framework issued in July 2013.

**Table 6.A. Actual Q3 2013 and projected minimum regulatory capital ratios and tier 1 common ratios for advanced approaches BHCs, Q4 2013–Q4 2015**

Federal Reserve estimates in the severely adverse scenario

Bank holding company	Capital actions	Tier 1 common ratio (%)		Common equity tier 1 ratio (%)		Tier 1 risk-based capital ratio (%)				Total risk-based capital ratio (%)		Tier 1 leverage ratio (%)	
		Actual Q3 2013	Projected minimum	Projected 2014 minimum	Projected 2015 minimum	Actual Q3 2013	Projected Q4 2013	Projected 2014 minimum	Projected 2015 minimum	Actual Q3 2013	Projected minimum	Actual Q3 2013	Projected minimum
American Express	Original	12.8	8.4	10.6	8.9	12.8	12.3	11.2	10.2	14.7	12.0	10.7	8.5
	Adjusted												
Bank of America	Original	11.1	5.0	8.0	6.0	12.3	9.5	8.0	6.0*	15.4	8.4	7.8	3.9
	Adjusted	11.1	5.3	8.0	6.3	12.3	9.5	8.0	6.3	15.4	8.7	7.8	4.1
Bank of NY-Mellon	Original	14.1	12.7	14.8	12.3	15.8	14.7	15.9	13.3	16.8	13.7	5.6	5.3
	Adjusted												
Capital One	Original	12.7	5.6	9.1	6.1	13.1	11.8	9.7	7.4	15.3	9.2	10.1	6.0
	Adjusted												
Citigroup	Original	12.7	6.5	10.8	9.1	13.6	10.5	10.8	9.1	16.7	11.6	8.1	5.6
	Adjusted												
Goldman Sachs	Original	14.2	5.7	7.5	5.0	16.3	10.3	8.2	6.0	19.4	8.0	7.9	3.9
	Adjusted	14.2	6.1	7.8	5.6	16.3	10.3	8.6	6.4	19.4	8.4	7.9	4.2
HSBC	Original	14.7	6.6	12.6	9.4	17.1	15.6	12.6	9.4	26.5	18.2	7.8	4.4
	Adjusted												
JPMorgan Chase	Original	10.5	5.5	6.9	5.4	11.7	9.2	8.1	6.6	14.3	8.7	6.9	4.2
	Adjusted												
Morgan Stanley	Original	12.6	5.9	8.5	6.8	15.3	10.8	8.8	7.2	16.1	9.4	7.3	4.6
	Adjusted												
Northern Trust	Original	13.1	10.0	11.2	9.1	13.6	13.1	11.4	9.2	14.9	12.1	8.3	6.0
	Adjusted												
PNC	Original	10.3	8.1	8.8	6.7	12.2	12.0	10.5	8.2	15.6	11.4	11.1	8.0
	Adjusted												
State Street	Original	15.5	11.4	13.9	9.4	17.3	15.0	16.1	11.5	19.8	13.5	7.2	6.3
	Adjusted												
U.S. Bancorp	Original	9.3	6.6	7.6	6.0	11.2	10.8	9.3	7.8	13.3	10.0	9.6	6.9
	Adjusted												
Wells Fargo	Original	10.6	6.1	7.7	5.2	12.1	11.3	9.2	6.9	15.1	10.9	9.8	5.6
	Adjusted												

Note: These projections represent hypothetical estimates that involve an economic outcome that is more adverse than expected. These estimates are not forecasts of capital ratios. The tables include the minimum ratios assuming the capital actions originally submitted in January 2014 by the BHCs in their annual capital plans and the minimum ratios incorporating any adjustments to capital distributions made by BHCs after reviewing the Federal Reserve's stress test projections.

\* Bank of America's minimum tier 1 risk-based capital ratio in 2015 was below 6.0 percent before rounding.

**Required minimum capital ratios for advanced approaches BHCs in CCAR 2014**

Regulatory ratio	Q4 2013	2014	2015
Tier 1 common ratio	5 percent	5 percent	5 percent
Common equity tier 1 ratio	N/A	4 percent	4.5 percent
Tier 1 risk-based capital ratio	4 percent	5.5 percent	6 percent
Total risk-based capital ratio	8 percent	8 percent	8 percent
Tier 1 leverage ratio	3 or 4 percent	4 percent	4 percent

Note: For purposes of CCAR 2014, an advanced approaches BHC includes any BHC that has consolidated assets greater than or equal to \$250 billion or total consolidated on-balance sheet foreign exposure of at least \$10 billion as of December 31, 2013. See 12 CFR 217.100(b)(1); 12 CFR part 225, appendix G, section 1(b). Other BHCs include any BHC that is subject to 12 CFR 225.8 and is not an advanced approaches BHC.

The projected tier 1 common ratio is calculated using the definitions of tier 1 capital and total risk-weighted assets in effect at the start of the capital planning cycle in 2013, without incorporating the new definitions from the revised capital framework issued in July 2013. All other ratios are calculated in accordance with the transition arrangements provided in the Board's revised capital framework.

**Table 6.B. Actual Q3 2013 and projected minimum regulatory capital ratios and tier 1 common ratios for other BHCs, Q4 2013–Q4 2015**  
Federal Reserve estimates in the severely adverse scenario

Bank holding company	Capital actions	Tier 1 common ratio (%)		Common equity tier 1 ratio (%)		Tier 1 risk-based capital ratio (%)				Total risk-based capital ratio (%)		Tier 1 leverage ratio (%)	
		Actual Q3 2013	Projected minimum	Projected 2014 minimum	Projected 2015 minimum	Actual Q3 2013	Projected Q4 2013	Projected 2014 minimum	Projected 2015 minimum	Actual Q3 2013	Projected minimum	Actual Q3 2013	Projected minimum
Ally	Original	7.9	6.3		7.3	15.4	10.5	9.4	9.1	16.4	10.6	13.2	7.9
	Adjusted												
BB&T	Original	9.4	8.1		7.8	11.3	11.1	10.4	9.6	13.9	12.0	9.0	7.8
	Adjusted												
BBVA Compass	Original	11.6	8.1		8.2	11.8	11.4	9.6	8.2	14.1	10.2	10.2	7.1
	Adjusted												
BMO	Original	10.8	7.6		8.9	10.8	10.0	8.5	8.9	15.2	12.3	7.9	6.0
	Adjusted												
Comerica	Original	10.7	7.8		7.6	10.7	10.3	9.0	7.6	13.4	10.1	10.9	7.8
	Adjusted												
Discover	Original	14.7	8.7		8.4	15.6	14.5	11.5	9.2	17.9	11.2	13.7	8.0
	Adjusted												
Fifth Third	Original	9.9	7.5		6.9	11.1	10.1	9.2	8.0	14.3	11.1	10.6	7.8
	Adjusted												
Huntington	Original	10.9	6.0		6.6	12.4	11.2	8.7	7.2	14.7	9.5	10.9	6.4
	Adjusted												
KeyCorp	Original	11.2	8.0		8.0	11.9	10.9	9.3	8.3	14.4	10.6	11.3	7.9
	Adjusted												
M&T	Original	9.1	6.7		7.2	11.9	11.3	9.6	8.7	15.1	11.5	10.7	7.8
	Adjusted												
RBS Citizens	Original	13.9	9.0		9.1	14.0	13.2	10.6	10.3	16.3	13.9	12.1	9.0
	Adjusted												
Regions	Original	11.0	8.2		8.5	11.5	10.7	9.7	9.1	14.5	11.4	9.9	7.8
	Adjusted												
Santander	Original	13.7	7.9		7.3	14.4	13.4	11.4	11.8	16.5	13.1	12.4	10.1
	Adjusted												
SunTrust	Original	9.9	8.0		7.5	11.0	10.6	9.5	8.3	13.0	10.2	9.5	7.3
	Adjusted												
UnionBanCal	Original	11.1	9.7		9.7	11.2	11.8	10.2	9.7	13.1	11.9	10.2	9.0
	Adjusted												
Zions	Original	10.5	4.4		5.5	13.1	11.8	9.5	6.3	14.8	8.1	10.6	5.2
	Adjusted												

Note: These projections represent hypothetical estimates that involve an economic outcome that is more adverse than expected. These estimates are not forecasts of capital ratios. The tables include the minimum ratios assuming the capital actions originally submitted in January 2014 by the BHCs in their annual capital plans and the minimum ratios incorporating any adjustments to capital distributions made by BHCs after reviewing the Federal Reserve's stress test projections.

#### Required minimum capital ratios for other BHCs in CCAR 2014

Regulatory ratio	Q4 2013	2014	2015
Tier 1 common ratio	5 percent	5 percent	5 percent
Common equity tier 1 ratio	N/A	N/A	4.5 percent
Tier 1 risk-based capital ratio	4 percent	4 percent	6 percent
Total risk-based capital ratio	8 percent	8 percent	8 percent
Tier 1 leverage ratio	3 or 4 percent	3 or 4 percent	4 percent

Note: For purposes of CCAR 2014, an advanced approaches BHC includes any BHC that has consolidated assets greater than or equal to \$250 billion or total consolidated on-balance sheet foreign exposure of at least \$10 billion as of December 31, 2013. See 12 CFR 217.100(b)(1); 12 CFR part 225, appendix G, section 1(b). Other BHCs include any BHC that is subject to 12 CFR 225.8 and is not an advanced approaches BHC.

The projected tier 1 common ratio is calculated using the definitions of tier 1 capital and total risk-weighted assets in effect at the start of the capital planning cycle in 2013, without incorporating the new definitions from the revised capital framework issued in July 2013. All other ratios are calculated in accordance with the transition arrangements provided in the Board's revised capital framework.

**Table 7.A. Actual Q3 2013 and projected minimum regulatory capital ratios and tier 1 common ratios for advanced approaches BHCs, Q4 2013–Q4 2015**

Federal Reserve estimates in the adverse scenario

Bank holding company	Capital actions	Tier 1 common ratio (%)		Common equity tier 1 ratio (%)		Tier 1 risk-based capital ratio (%)				Total risk-based capital ratio (%)		Tier 1 leverage ratio (%)	
		Actual Q3 2013	Projected minimum	Projected 2014 minimum	Projected 2015 minimum	Actual Q3 2013	Projected Q4 2013	Projected 2014 minimum	Projected 2015 minimum	Actual Q3 2013	Projected minimum	Actual Q3 2013	Projected minimum
American Express	Original	12.8	10.6	11.8	10.7	12.8	12.6	12.2	11.9	14.7	13.8	10.7	9.9
	Adjusted												
Bank of America	Original	11.1	8.4	9.5	7.9	12.3	10.4	9.8	8.4	15.4	11.0	7.8	5.4
	Adjusted	11.1	8.4	9.5	8.0	12.3	10.4	9.8	8.4	15.4	11.1	7.8	5.5
Bank of NY-Mellon	Original	14.1	13.5	14.7	11.8	15.8	15.2	15.7	12.8	16.8	13.1	5.6	5.3
	Adjusted												
Capital One	Original	12.7	10.1	10.6	8.8	13.1	12.3	11.2	9.5	15.3	11.4	10.1	7.7
	Adjusted												
Citigroup	Original	12.7	9.3	12.5	10.8	13.6	11.5	12.5	10.8	16.7	13.2	8.1	6.6
	Adjusted												
Goldman Sachs	Original	14.2	7.2	9.7	5.8	16.3	12.4	11.1	7.1	19.4	9.2	7.9	4.4
	Adjusted	14.2	8.0	10.1	6.5	16.3	12.4	11.5	7.8	19.4	9.9	7.9	4.8
HSBC	Original	14.7	11.1	13.6	11.6	17.1	16.3	14.2	12.2	26.5	20.7	7.8	5.6
	Adjusted												
JPMorgan Chase	Original	10.5	8.3	8.3	7.1	11.7	10.5	9.6	8.4	14.3	10.5	6.9	5.4
	Adjusted												
Morgan Stanley	Original	12.6	8.5	10.9	8.0	15.3	12.6	11.6	8.7	16.1	11.0	7.3	4.9
	Adjusted												
Northern Trust	Original	13.1	11.4	11.6	10.0	13.6	13.2	11.8	10.1	14.9	12.7	8.3	6.6
	Adjusted												
PNC	Original	10.3	9.9	9.6	8.2	12.2	12.2	11.3	9.8	15.6	12.9	11.1	9.5
	Adjusted												
State Street	Original	15.5	13.4	14.0	9.7	17.3	15.7	15.6	11.2	19.8	13.2	7.2	6.1
	Adjusted												
U.S. Bancorp	Original	9.3	8.6	8.6	7.8	11.2	11.0	10.3	9.4	13.3	11.6	9.6	8.2
	Adjusted												
Wells Fargo	Original	10.6	8.7	9.0	7.4	12.1	11.6	10.4	9.0	15.1	13.1	9.8	7.3
	Adjusted												

Note: These projections represent hypothetical estimates that involve an economic outcome that is more adverse than expected. These estimates are not forecasts of capital ratios. The tables include the minimum ratios assuming the capital actions originally submitted in January 2014 by the BHCs in their annual capital plans and the minimum ratios incorporating any adjustments to capital distributions made by BHCs after reviewing the Federal Reserve's stress test projections.

**Required minimum capital ratios for advanced approaches BHCs in CCAR 2014**

Regulatory ratio	Q4 2013	2014	2015
Tier 1 common ratio	5 percent	5 percent	5 percent
Common equity tier 1 ratio	N/A	4 percent	4.5 percent
Tier 1 risk-based capital ratio	4 percent	5.5 percent	6 percent
Total risk-based capital ratio	8 percent	8 percent	8 percent
Tier 1 leverage ratio	3 or 4 percent	4 percent	4 percent

Note: For purposes of CCAR 2014, an advanced approaches BHC includes any BHC that has consolidated assets greater than or equal to \$250 billion or total consolidated on-balance sheet foreign exposure of at least \$10 billion as of December 31, 2013. See 12 CFR 217.100(b)(1); 12 CFR part 225, appendix G, section 1(b). Other BHCs include any BHC that is subject to 12 CFR 225.8 and is not an advanced approaches BHC.

The projected tier 1 common ratio is calculated using the definitions of tier 1 capital and total risk-weighted assets in effect at the start of the capital planning cycle in 2013, without incorporating the new definitions from the revised capital framework issued in July 2013. All other ratios are calculated in accordance with the transition arrangements provided in the Board's revised capital framework.

**Table 7.B. Actual Q3 2013 and projected minimum regulatory capital ratios and tier 1 common ratios for other BHCs, Q4 2013–Q4 2015**  
Federal Reserve estimates in the adverse scenario

Bank holding company	Capital actions	Tier 1 common ratio (%)		Common equity tier 1 ratio (%)		Tier 1 risk-based capital ratio (%)				Total risk-based capital ratio (%)		Tier 1 leverage ratio (%)	
		Actual Q3 2013	Projected minimum	Projected 2014 minimum	Projected 2015 minimum	Actual Q3 2013	Projected Q4 2013	Projected 2014 minimum	Projected 2015 minimum	Actual Q3 2013	Projected minimum	Actual Q3 2013	Projected minimum
Ally	Original	7.9	7.6		8.8	15.4	10.8	10.6	10.8	16.4	11.8	13.2	8.9
	Adjusted												
BB&T	Original	9.4	9.1		9.4	11.3	11.2	11.0	11.1	13.9	13.1	9.0	8.7
	Adjusted												
BBVA Compass	Original	11.6	10.9		10.6	11.8	11.6	11.1	10.6	14.1	12.4	10.2	9.2
	Adjusted												
BMO	Original	10.8	9.9		11.1	10.8	10.3	9.9	11.1	15.2	13.6	7.9	6.9
	Adjusted												
Comerica	Original	10.7	9.7		9.4	10.7	10.4	9.9	9.4	13.4	11.3	10.9	9.5
	Adjusted												
Discover	Original	14.7	11.0		10.7	15.6	14.7	12.9	11.5	17.9	13.4	13.7	9.8
	Adjusted												
Fifth Third	Original	9.9	8.9		8.4	11.1	10.3	9.9	9.5	14.3	12.1	10.6	9.3
	Adjusted												
Huntington	Original	10.9	8.6		8.3	12.4	11.4	10.4	9.2	14.7	11.5	10.9	8.1
	Adjusted												
KeyCorp	Original	11.2	9.8		9.6	11.9	11.3	10.6	10.0	14.4	12.0	11.3	9.5
	Adjusted												
M&T	Original	9.1	8.7		8.9	11.9	11.7	11.5	10.5	15.1	13.3	10.7	9.2
	Adjusted												
RBS Citizens	Original	13.9	11.5		11.0	14.0	13.3	12.0	11.6	16.3	15.2	12.1	10.2
	Adjusted												
Regions	Original	11.0	10.5		10.3	11.5	11.3	11.2	11.1	14.5	13.5	9.9	9.5
	Adjusted												
Santander	Original	13.7	10.5		9.2	14.4	14.3	13.2	13.6	16.5	14.9	12.4	11.7
	Adjusted												
SunTrust	Original	9.9	9.6		9.5	11.0	10.8	10.6	10.1	13.0	12.1	9.5	8.8
	Adjusted												
UnionBanCal	Original	11.1	11.5		12.0	11.2	12.1	11.5	12.0	13.1	13.8	10.2	10.5
	Adjusted												
Zions	Original	10.5	8.1		8.3	13.1	12.1	11.4	9.7	14.8	11.6	10.6	7.9
	Adjusted												

Note: These projections represent hypothetical estimates that involve an economic outcome that is more adverse than expected. These estimates are not forecasts of capital ratios. The tables include the minimum ratios assuming the capital actions originally submitted in January 2014 by the BHCs in their annual capital plans and the minimum ratios incorporating any adjustments to capital distributions made by BHCs after reviewing the Federal Reserve's stress test projections.

#### Required minimum capital ratios for other BHCs in CCAR 2014

Regulatory ratio	Q4 2013	2014	2015
Tier 1 common ratio	5 percent	5 percent	5 percent
Common equity tier 1 ratio	N/A	N/A	4.5 percent
Tier 1 risk-based capital ratio	4 percent	4 percent	6 percent
Total risk-based capital ratio	8 percent	8 percent	8 percent
Tier 1 leverage ratio	3 or 4 percent	3 or 4 percent	4 percent

Note: For purposes of CCAR 2014, an advanced approaches BHC includes any BHC that has consolidated assets greater than or equal to \$250 billion or total consolidated on-balance sheet foreign exposure of at least \$10 billion as of December 31, 2013. See 12 CFR 217.100(b)(1); 12 CFR part 225, appendix G, section 1(b). Other BHCs include any BHC that is subject to 12 CFR 225.8 and is not an advanced approaches BHC.

The projected tier 1 common ratio is calculated using the definitions of tier 1 capital and total risk-weighted assets in effect at the start of the capital planning cycle in 2013, without incorporating the new definitions from the revised capital framework issued in July 2013. All other ratios are calculated in accordance with the transition arrangements provided in the Board's revised capital framework.

# Assessment Framework

On November 1, 2013, the Federal Reserve issued instructions for the CCAR 2014 exercise, and on January 6, 2014, the Federal Reserve received capital plans from 30 BHCs.<sup>16</sup> BHCs that participated in CCAR were required to include in their capital analysis and capital plans the results of their company-run stress tests based on three supervisory scenarios as required by the Board's Dodd-Frank Act stress test rules: the supervisory baseline, supervisory adverse, and supervisory severely adverse scenarios.<sup>17</sup> While the same supervisory scenarios generally applied to all BHCs, a subset of BHCs was subject to additional scenario components—the trading and counterparty component (global market shock) and counterparty default component. Six BHCs with large trading and private equity exposures were required to include a global market shock component as part of their supervisory severely adverse and adverse scenarios, and to conduct a stress test of those exposures.<sup>18</sup> The same six BHCs, and two other BHCs with substantial custodial operations, were also required to incorporate a counterparty default component into their supervisory severely adverse and supervisory adverse scenarios.<sup>19</sup> In addition to the three supervisory sce-

enarios, BHCs were also required to conduct a stress test using at least one stress scenario developed by the BHC (BHC stress) and a BHC baseline scenario.

The CCAR review was conducted by a broad range of Federal Reserve staff, including senior bank supervisors, financial analysts, accounting and legal experts, economists, risk-management specialists, financial-risk modelers, regulatory capital analysts, and the on-site examiners responsible for each of the 30 BHCs. This multidisciplinary approach brings diverse perspectives to the Federal Reserve's assessment of the BHCs' capital plans. As in previous years, the Federal Reserve also worked and consulted with the primary federal banking agencies for the BHCs' subsidiary insured depository institutions—the Office of the Comptroller of the Currency and the Federal Deposit Insurance Corporation.

The annual CCAR exercise continues to enhance supervisors' understanding of the underlying processes used by each BHC to assess the adequacy of the size and composition of capital relative to the risks faced by the BHC. The results of these comprehensive capital plan reviews also serve as inputs into other aspects of the Federal Reserve's development of its supervisory strategy for these BHCs, and factor into supervisory assessments of each BHC's risk management, corporate governance and control processes, and financial condition.

<sup>16</sup> See Board of Governors of the Federal Reserve System (2013), "Comprehensive Capital Analysis and Review 2014: Summary Instructions and Guidance" (Washington: Board of Governors, November 2013), [www.federalreserve.gov/newsevents/press/bcreg/bcreg20131101a2.pdf](http://www.federalreserve.gov/newsevents/press/bcreg/bcreg20131101a2.pdf)

<sup>17</sup> 12 U.S.C. 5365(j)(2); 12 CFR part 252, subpart E. The Federal Reserve published a summary of the results of the Dodd-Frank Act supervisory stress test on March 20, 2014. See Board of Governors of the Federal Reserve Board (2014), "Dodd-Frank Act Stress Test 2014: Supervisory Stress Test Methodology and Results" (Washington: Board of Governors, March 24), [www.federalreserve.gov/newsevents/press/bcreg/bcreg20140320a1.pdf](http://www.federalreserve.gov/newsevents/press/bcreg/bcreg20140320a1.pdf).

<sup>18</sup> The six BHCs subject to the global market shock are Bank of America Corporation; Citigroup Inc.; The Goldman Sachs Group, Inc.; JPMorgan Chase & Co.; Morgan Stanley; and Wells Fargo & Company. See 12 CFR 252.134(b); see also 12 CFR 252.144(b)(2)(i).

<sup>19</sup> Specifically, these eight BHCs were required to estimate and report the potential losses and related effects on capital associ-

ated with the instantaneous and unexpected default of their largest counterparty across their derivatives, securities lending, and repurchase/reverse repurchase agreement (collectively, Securities Financing Transactions or SFT) activities. The eight BHCs subject to the counterparty default component are Bank of America Corporation; The Bank of New York Mellon Corporation; Citigroup Inc.; The Goldman Sachs Group, Inc.; JPMorgan Chase & Co.; Morgan Stanley; State Street Corporation; and Wells Fargo & Company. See 12 CFR 252.144(b)(2)(ii).





# Capital Plan Assessment Factors

To support its assessment of the capital plans, the Federal Reserve reviews the supporting analyses in a BHC's capital plan, including the BHC's own stress test results, and uses the results of the supervisory stress test conducted under the Board's Dodd-Frank Act stress test rules as the basis for the quantitative analysis.

## Qualitative Assessments

Qualitative assessments are a critical component of the CCAR review.<sup>20</sup> Even if a BHC meets required capital ratios, the Federal Reserve could nonetheless object to that BHC's capital plan for other reasons. As described in the Board's capital plan rule, the reasons for an objection on qualitative grounds could include any of the following:

- The BHC's capital-adequacy assessment process—including the corporate governance and controls around the process, as well as risk-identification, risk-measurement, and risk-management practices supporting the process—are not sufficiently robust.
- The assumptions and analyses underlying the BHC's capital plan are inadequate.
- A BHC's capital adequacy process or proposed capital distributions would constitute an unsafe or unsound practice, or would violate any law, regulation, Board order, directive, or any condition imposed by, or written agreement with, the Board.
- There are outstanding material, unresolved supervisory issues.<sup>21</sup>

<sup>20</sup> For more on Federal Reserve expectations for capital planning at CCAR BHCs, see Board of Governors of the Federal Reserve System (2013), *Capital Planning at Large Bank Holding Companies: Supervisory Expectations and Current Range of Practice* (Washington: Board of Governors, August 19), [www.federalreserve.gov/bankinfo/reg/bcreg20130819a1.pdf](http://www.federalreserve.gov/bankinfo/reg/bcreg20130819a1.pdf).

<sup>21</sup> See 12 CFR 225.8(e)(2)(ii). In determining whether a capital plan or any proposed capital distribution would constitute an unsafe or unsound practice, the Board or the appropriate Reserve Bank would consider whether the BHC is and would remain in sound financial condition after effecting the capital

During CCAR, the Federal Reserve evaluates each BHC's risk-identification, risk-measurement, and risk-management practices supporting the capital planning process, including estimation practices used to produce stressed loss, revenue, and capital ratios, as well as the governance and controls around these practices. In conducting the qualitative assessment, supervisors focus in particular on the internal practices a BHC uses in its internal determination of the amount and composition of capital needed to continue operations under a stressful environment.

The Federal Reserve expects BHCs to effectively capture BHC-specific factors in their internal capital planning processes, modeling practices, and scenario development. Accordingly, the Federal Reserve's qualitative assessment of the capital plans focused on the robustness of a BHC's internal capital adequacy processes, including each BHC's stress test under its own internally designed stress scenario. Particular attention was given to the processes surrounding the development and implementation of the BHC stress scenario to ensure that these processes are robust and capture firm-specific vulnerabilities and risks, and that the translation of the scenario into loss, revenue, and capital projections was sound in both concept and implementation. There was also an assessment of whether the broader capital planning process is overseen by a robust governance process and is conducted in a well-controlled manner.

## Quantitative Assessment

As noted above, in CCAR, each BHC is required in its capital plan to demonstrate that it can maintain a tier 1 common ratio greater than 5 percent and capital ratios above the minimum regulatory requirements in effect during each quarter of the planning horizon under stressed economic and financial mar-

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plan and all proposed capital distributions. 12 CFR 225.8(e)(2)(ii)(D).

ket conditions.<sup>22</sup> The Federal Reserve's assessment of this requirement is based on post-stress capital analysis generated by the BHCs, as well as on supervisory post-stress capital analysis.

The CCAR post-stress capital analysis measures the resiliency of each BHC's current capital and the assumed path of its capital actions to potential changes in the economic and financial market environment.<sup>23</sup> Thus, the Federal Reserve evaluates a BHC's nine-quarter, post-stress capital ratio using supervisory projections under severely adverse and adverse scenarios combined with the path of the BHC's capital actions included in its capital plan under its BHC baseline scenario. In reality, BHCs would be expected to reduce distributions, especially share repurchases, under stressful conditions. However, the goal of the CCAR post-stress capital analysis is to provide a rigorous test of a BHC's health even if the economy deteriorated and the BHC continued to make its planned capital distributions.

The CCAR post-stress capital analysis arrives at projected capital levels and ratios by combining each BHC's planned capital actions with the estimates of revenues, losses, and expenses from the Federal

Reserve's supervisory stress test conducted under the Dodd-Frank Act.<sup>24</sup> (For a comparison of the Dodd-Frank Act stress tests and CCAR, see [box 3](#)). As described in the overview of methodology for the Dodd-Frank Act supervisory stress tests published on March 20, 2014, the Federal Reserve makes projections over the nine-quarter planning horizon, using input data provided by the 30 BHCs and a set of models developed or selected by the Federal Reserve.<sup>25</sup> This year, the supervisory stress test included certain new elements, most notably, independent projections of balances and risk-weighted assets and the incorporation of certain capital calculation changes from the revised regulatory capital framework (including projections of accumulated other comprehensive income). The supervisory projections of pre-provision net revenue also incorporated an assumption that the elevated litigation risk and the associated increase in legal reserves observed in recent years will continue under supervisory scenarios.

The supervisory projections of losses, revenues, and expenses are based on hypothetical, severely adverse and adverse macroeconomic and financial market scenarios developed by the Federal Reserve. This year, the severely adverse scenario is characterized by a substantial weakening in economic activity across all of the economies included in the scenario. In addition, the scenario features a significant reversal of recent improvements to the U.S. housing market and the euro area outlook. The adverse scenario is characterized by a weakening in economic activity across all of the economies included in the scenario combined with a global aversion to long-term fixed-income assets that brings about rapid rises in long-term rates and steepening yield curves in the United States and the four countries/country blocks. As noted earlier, eight BHCs with substantial trading, private equity, derivatives, and custodial activities were subject to additional scenario components in the supervisory severely adverse and supervisory adverse scenarios.

<sup>22</sup> Common equity tier 1 capital includes common stock instruments and related surplus, retained earnings, accumulated other comprehensive income (AOCI), and limited amounts of common equity tier 1 minority interest, minus applicable regulatory adjustments and deductions. Items that are fully deducted from common equity tier 1 capital include goodwill, other intangible assets (excluding mortgage servicing assets) and certain deferred tax assets; items that are subject to limits in common equity tier 1 capital include mortgage servicing assets, eligible deferred tax assets, and certain significant investments. See 12 CFR part 225, appendix A; 12 CFR 217.20(b), 217.22(a), and 217.22(d). Tier 1 capital consists of common equity tier 1 capital and additional tier 1 capital, which includes additional tier 1 capital instruments (including qualifying non-cumulative perpetual preferred stock instruments), related surplus, and limited amounts of tier 1 minority interest, minus applicable regulatory adjustments and deductions. See 12 CFR part 225, appendix A; 12 CFR 217.2 and 217.20(c). Total capital consists of tier 1 and tier 2 capital, which includes tier 2 capital instruments (including qualifying subordinated debt instruments), related surplus, and limited amounts of total capital minority interest and the allowance for loan and lease losses. See 12 CFR 217.2 and 217.20(d). Tier 1 common capital is calculated as tier 1 capital less the non-common elements of tier 1 capital, including non-cumulative perpetual preferred stock and related surplus, and minority interest in subsidiaries. In CCAR 2014, tier 1 common is calculated under the definition of capital in effect as of the beginning of the stress test and capital plan cycle in 2013. See 12 CFR 225.8(c)(8); 12 CFR part 225, appendix A.

<sup>23</sup> For more on the methodology of the Federal Reserve's supervisory stress test, see Board of Governors of the Federal Reserve Board (2014), "Dodd-Frank Act Stress Test 2014: Supervisory Stress Test Methodology and Results" (Washington: Board of Governors, March 24), [www.federalreserve.gov/newsevents/press/bcreg/bcreg20140320a1.pdf](http://www.federalreserve.gov/newsevents/press/bcreg/bcreg20140320a1.pdf).

<sup>24</sup> 12 CFR 252.44.

<sup>25</sup> In connection with CCAR 2014, and in addition to the models developed and data collected by the Federal Reserve, the Federal Reserve used proprietary models or data licensed from certain third-party providers. These providers are identified in appendix B: Models to Project Net Income and Stressed Capital of Board of Governors of the Federal Reserve Board (2014), "Dodd-Frank Act Stress Test 2014: Supervisory Stress Test Methodology and Results," (Washington: Board of Governors, March 24), [www.federalreserve.gov/newsevents/press/bcreg/bcreg20140320a1.pdf](http://www.federalreserve.gov/newsevents/press/bcreg/bcreg20140320a1.pdf) (see page 65, footnote 43).

### Box 3. Dodd-Frank Act Supervisory Stress Tests and the CCAR Post-Stress Capital Analysis

While closely related, there are some important differences between the Dodd-Frank Act supervisory stress tests and the CCAR post-stress capital analysis. The Dodd-Frank Act supervisory stress tests and the CCAR quantitative assessment incorporate the same projections of pre-tax net income. The primary difference between the Dodd-Frank Act supervisory stress tests and the CCAR quantitative assessment is the capital action assumptions that are combined with these projections to estimate post-stress capital levels and ratios.

#### Capital Action Assumptions for the Dodd-Frank Act Supervisory Stress Tests

To project post-stress capital ratios for the Dodd-Frank Act supervisory stress tests, the Federal Reserve uses a standardized set of capital action assumptions that are specified in the Dodd-Frank Act stress test rules.<sup>1</sup> Common stock dividend payments are assumed to continue at the same level as the previous year. Scheduled dividend, interest, or principal payments on any other capital instrument eligible for inclusion in the numerator of a regulatory capital ratio are assumed to be paid. The assumptions are that repurchases of common stock are zero. The capital action assumptions do not include issuance of new common stock, preferred stock, or other instruments that would be included in regula-

<sup>1</sup> To make the results of its supervisory stress test comparable to the company-run stress tests, the Federal Reserve uses the same capital action assumptions as those required for the company-run stress tests, outlined in the Dodd-Frank Act stress test rules. See 12 CFR 252.56(b)(2).

tory capital, except for common stock issuance associated with expensed employee compensation.<sup>2</sup>

#### Capital Actions for CCAR

In contrast, for the CCAR post-stress capital analysis, the Federal Reserve uses BHCs' planned capital actions, and assesses whether a BHC would be capable of meeting supervisory expectations for minimum capital ratios even if stressful conditions emerged and the BHC did not reduce planned capital distributions.

As a result, post-stress capital ratios projected for the Dodd-Frank Act supervisory stress tests often differ significantly from those for the CCAR post-stress capital analysis. For example, if a BHC includes a dividend cut in its planned capital actions, its post-stress capital ratios projected for the CCAR capital analysis could be higher than those projected for the Dodd-Frank Act supervisory stress tests. Conversely, if a BHC includes significant dividend increases, repurchases, or other actions that deplete capital in its planned capital actions, the post-stress capital ratios for the CCAR could be lower.

<sup>2</sup> The Dodd-Frank Act stress test rule for covered companies assumes that future capital actions that are subject to future adjustment, market conditions, or other regulatory approvals will not be reflected in a company's projected regulatory capital for the purpose of the company-run stress tests because of the uncertainty of these actions. Thus, it was assumed that BHCs do not make repurchases, redeem, or issue any new common stock, preferred stock, or other instrument that would be included in regulatory capital in the second through ninth quarters of the planning horizon, except for common stock issuances associated with expensed employee compensation. See 12 CFR 252.56(b)(2).

In CCAR 2014, the Federal Reserve also assessed each BHC's plans for meeting the revised regulatory capital rule requirements approved by the Board in July 2013. All 30 BHCs demonstrated the ability to successfully meet the fully phased-in capital requirements of the revised capital framework by no later than the end of 2015 under the supervisory baseline scenario.

Each BHC's own stress test analysis was expected to encompass all potential losses and other impacts to net income that the BHC might experience under each of the three supervisory scenarios, as well as under baseline and stress scenarios developed by the BHC.

The Federal Reserve may object to the capital plan of any BHC with post-stress capital ratios below the minimum requirements. Both the BHC's internal

stress test results and the Federal Reserve's CCAR post-stress capital analysis are critical parts of the Federal Reserve's determination as to whether to object or not object to a capital plan; however, they are not the only consideration and not in all cases the most important consideration in this determination. For example, a BHC could have stressed capital ratios that remain well above regulatory minimum levels, and the Federal Reserve could still object to its capital plan and, thus, to the planned capital distributions in the plan, based on qualitative factors.

For some BHCs, the Federal Reserve may require, as a condition of its non-objection to a capital plan, that the BHCs remediate certain weaknesses in their capital plans and capital planning processes identified during CCAR 2014, and resubmit their capital plans.



## Resubmissions and Feedback

Consistent with the capital plan rule, the BHCs with capital plans that the Federal Reserve objected to are required to resubmit their capital plans following substantial remediation of the issues that led to the objection. In addition, the Federal Reserve may require a capital plan resubmission in future quarters if a BHC exhibits a material decline in performance or if a deteriorating outlook materially increases BHC-specific risks.<sup>26</sup> As detailed in the capital plan rule, a BHC must update and resubmit its capital plan if it determines there has been or will be a material change in the BHC's risk profile (including a material change in its business strategy or any material risk exposures), financial condition, or corporate structure since the BHC adopted the capital plan.<sup>27</sup> Further, the Federal Reserve may direct a BHC to revise and resubmit its capital plan for a number of

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<sup>26</sup> See 12 CFR 225.8(d)(4)(i).

<sup>27</sup> See 12 CFR 225.8(d)(4)(i)(A).

reasons, including if changes in the macroeconomic outlook that could have a material impact on a BHC's risk profile and financial condition require the use of updated scenarios.<sup>28</sup>

Following the conclusion of CCAR, all 30 BHCs will receive detailed assessments of their capital plans and the full range of practices supporting their internal capital assessment processes, including feedback on areas where the plans and processes need to be strengthened. This feedback will be based on assessments of all major elements of the 2014 capital plans. These assessments will provide detailed discussions of how each BHC is progressing in efforts to meet the Federal Reserve's supervisory expectations for capital planning, and will clarify specific areas that each BHC must address in order to strengthen their capital planning processes.

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<sup>28</sup> See 12 CFR 225.8(d)(4)(i)(C).



## Appendix A: Disclosure Tables

These tables provide projections that represent hypothetical estimates involving an economic outcome that is more adverse than expected. These estimates are not forecasts of capital ratios. The tables include the minimum ratios assuming the capital actions originally submitted in January 2014 by the BHCs in

their annual capital plans and the minimum ratios incorporating any adjustments to capital distributions made by BHCs after reviewing the Federal Reserve's stress test projections. The minimum capital ratios are for the period Q4 2013 to Q4 2015 and do not necessarily occur in the same quarter.

**Table A.1.A. 30 participating bank holding companies**  
 Actual Q3 2013 and projected minimum regulatory capital ratios and tier 1 common ratios,  
 Q4 2013–Q4 2015  
**Federal Reserve estimates in the severely adverse scenario**

Projected capital ratios through Q4 2015 in the severely adverse scenario							
	Actual Q3 2013	Minimum stressed ratios with original planned capital actions			Minimum stressed ratios with adjusted planned capital actions		
		Q4 2013	2014	2015	Q4 2013	2014	2015
Tier 1 common ratio (%)	11.5	9.3	7.2	6.5	9.3	7.2	6.6
Common equity tier 1 ratio (%)				6.8			6.9
Tier 1 capital ratio (%)	12.9	10.7	9.4	7.7	10.7	9.4	7.8
Total risk-based capital ratio (%)	15.6	13.5	12.1	10.3	13.5	12.2	10.4
Tier 1 leverage ratio (%)	8.4	6.9	6.2	5.3	6.9	6.2	5.4

Note: These projections represent hypothetical estimates that involve an economic outcome that is more adverse than expected. These estimates are not forecasts of capital ratios. The tables include the minimum ratios assuming the capital actions originally submitted in January 2014 by the BHCs in their annual capital plans and the minimum ratios incorporating any adjustments to capital distributions made by BHCs after reviewing the Federal Reserve's stress test projections and original planned capital distributions for those BHCs that did not make adjustments. The minimum capital ratios are for the period Q4 2013 to Q4 2015 and do not necessarily occur in the same quarter.

The projected tier 1 common ratio is calculated using the definitions of tier 1 capital and total risk-weighted assets in effect at the start of the capital planning cycle in 2013, without incorporating the new definitions from the revised capital framework issued in July 2013. All other ratios are calculated in accordance with the transition arrangements provided in the Board's revised capital framework. In 2014, the definition of regulatory capital is different for advanced approaches BHCs and other BHCs. Both definitions of capital are included in the numerator of projected aggregate regulatory capital ratios in 2014.



**Table A.1.B. 30 participating bank holding companies**  
 Actual Q3 2013 and projected minimum regulatory capital ratios and tier 1 common ratios,  
 Q4 2013–Q4 2015  
**Federal Reserve estimates in the adverse scenario**

Projected capital ratios through Q4 2015 in the adverse scenario							
	Actual Q3 2013	Minimum stressed ratios with original planned capital actions			Minimum stressed ratios with adjusted planned capital actions		
		Q4 2013	2014	2015	Q4 2013	2014	2015
Tier 1 common ratio (%)	11.5	10.1	9.3	9.3	10.1	9.3	9.3
Common equity tier 1 ratio (%)				8.6			8.6
Tier 1 capital ratio (%)	12.9	11.5	11.0	9.5	11.5	11.0	9.5
Total risk-based capital ratio (%)	15.6	14.3	13.8	12.2	14.3	13.8	12.2
Tier 1 leverage ratio (%)	8.4	7.4	7.0	6.5	7.4	7.0	6.6

Note: These projections represent hypothetical estimates that involve an economic outcome that is more adverse than expected. These estimates are not forecasts of capital ratios. The tables include the minimum ratios assuming the capital actions originally submitted in January 2014 by the BHCs in their annual capital plans and the minimum ratios incorporating any adjustments to capital distributions made by BHCs after reviewing the Federal Reserve's stress test projections and original planned capital distributions for those BHCs that did not make adjustments. The minimum capital ratios are for the period Q4 2013 to Q4 2015 and do not necessarily occur in the same quarter.

The projected tier 1 common ratio is calculated using the definitions of tier 1 capital and total risk-weighted assets in effect at the start of the capital planning cycle in 2013, without incorporating the new definitions from the revised capital framework issued in July 2013. All other ratios are calculated in accordance with the transition arrangements provided in the Board's revised capital framework. In 2014, the definition of regulatory capital is different for advanced approaches BHCs and other BHCs. Both definitions of capital are included in the numerator of projected aggregate regulatory capital ratios in 2014.

**Table A.2.A. Ally Financial Inc.**

Actual Q3 2013 and projected minimum regulatory capital ratios and tier 1 common ratios, Q4 2013–Q4 2015

**Federal Reserve estimates in the severely adverse scenario**

Projected capital ratios through Q4 2015 in the severely adverse scenario							
	Actual Q3 2013	Minimum stressed ratios with original planned capital actions			Minimum stressed ratios with adjusted planned capital actions		
		Q4 2013	2014	2015	Q4 2013	2014	2015
Tier 1 common ratio (%)	7.9	7.6	6.5	6.3			
Common equity tier 1 ratio (%)				7.3			
Tier 1 capital ratio (%)	15.4	10.5	9.4	9.1			
Total risk-based capital ratio (%)	16.4	11.8	10.9	10.6			
Tier 1 leverage ratio (%)	13.2	8.9	7.9	7.9			

Note: These projections represent hypothetical estimates that involve an economic outcome that is more adverse than expected. These estimates are not forecasts of capital ratios. The tables include the minimum ratios assuming the capital actions originally submitted in January 2014 by the BHCs in their annual capital plans and the minimum ratios incorporating any adjustments to capital distributions made by BHCs after reviewing the Federal Reserve's stress test projections and original planned capital distributions for those BHCs that did not make adjustments. The minimum capital ratios are for the period Q4 2013 to Q4 2015 and do not necessarily occur in the same quarter.

Required minimum capital ratios for other BHCs in CCAR 2014			
Regulatory ratio	Q4 2013	2014	2015
Tier 1 common ratio	5 percent	5 percent	5 percent
Common equity tier 1 ratio	N/A	N/A	4.5 percent
Tier 1 risk-based capital ratio	4 percent	4 percent	6 percent
Total risk-based capital ratio	8 percent	8 percent	8 percent
Tier 1 leverage ratio	3 or 4 percent	3 or 4 percent	4 percent

Note: For purposes of CCAR 2014, an advanced approaches BHC includes any BHC that has consolidated assets greater than or equal to \$250 billion or total consolidated on-balance sheet foreign exposure of at least \$10 billion as of December 31, 2013. See 12 CFR 217.100(b)(1); 12 CFR part 225, appendix G, section 1(b). Other BHCs include any BHC that is subject to 12 CFR 225.8 and is not an advanced approaches BHC.

The tier 1 common ratio is to be calculated using the definitions of tier 1 capital and total risk-weighted assets as currently in effect in 2013. All other ratios are calculated in accordance with the transition arrangements provided in the Board's revised capital framework, issued in July 2013.

**Table A.2.B. Ally Financial Inc.**

Actual Q3 2013 and projected minimum regulatory capital ratios and tier 1 common ratios, Q4 2013–Q4 2015

**Federal Reserve estimates in the adverse scenario**

Projected capital ratios through Q4 2015 in the adverse scenario							
	Actual Q3 2013	Minimum stressed ratios with original planned capital actions			Minimum stressed ratios with adjusted planned capital actions		
		Q4 2013	2014	2015	Q4 2013	2014	2015
Tier 1 common ratio (%)	7.9	7.9	7.6	8.4			
Common equity tier 1 ratio (%)				8.8			
Tier 1 capital ratio (%)	15.4	10.8	10.6	10.8			
Total risk-based capital ratio (%)	16.4	12.0	11.8	12.2			
Tier 1 leverage ratio (%)	13.2	9.1	8.9	9.4			

Note: These projections represent hypothetical estimates that involve an economic outcome that is more adverse than expected. These estimates are not forecasts of capital ratios. The tables include the minimum ratios assuming the capital actions originally submitted in January 2014 by the BHCs in their annual capital plans and the minimum ratios incorporating any adjustments to capital distributions made by BHCs after reviewing the Federal Reserve's stress test projections and original planned capital distributions for those BHCs that did not make adjustments. The minimum capital ratios are for the period Q4 2013 to Q4 2015 and do not necessarily occur in the same quarter.

Required minimum capital ratios for other BHCs in CCAR 2014			
Regulatory ratio	Q4 2013	2014	2015
Tier 1 common ratio	5 percent	5 percent	5 percent
Common equity tier 1 ratio	N/A	N/A	4.5 percent
Tier 1 risk-based capital ratio	4 percent	4 percent	6 percent
Total risk-based capital ratio	8 percent	8 percent	8 percent
Tier 1 leverage ratio	3 or 4 percent	3 or 4 percent	4 percent

Note: For purposes of CCAR 2014, an advanced approaches BHC includes any BHC that has consolidated assets greater than or equal to \$250 billion or total consolidated on-balance sheet foreign exposure of at least \$10 billion as of December 31, 2013. See 12 CFR 217.100(b)(1); 12 CFR part 225, appendix G, section 1(b). Other BHCs include any BHC that is subject to 12 CFR 225.8 and is not an advanced approaches BHC.

The tier 1 common ratio is to be calculated using the definitions of tier 1 capital and total risk-weighted assets as currently in effect in 2013. All other ratios are calculated in accordance with the transition arrangements provided in the Board's revised capital framework, issued in July 2013.

**Table A.3.A. American Express Company**

Actual Q3 2013 and projected minimum regulatory capital ratios and tier 1 common ratios, Q4 2013–Q4 2015

**Federal Reserve estimates in the severely adverse scenario**

Projected capital ratios through Q4 2015 in the severely adverse scenario							
	Actual Q3 2013	Minimum stressed ratios with original planned capital actions			Minimum stressed ratios with adjusted planned capital actions		
		Q4 2013	2014	2015	Q4 2013	2014	2015
Tier 1 common ratio (%)	12.8	12.3	9.6	8.4			
Common equity tier 1 ratio (%)			10.6	8.9			
Tier 1 capital ratio (%)	12.8	12.3	11.2	10.2			
Total risk-based capital ratio (%)	14.7	14.2	12.9	12.0			
Tier 1 leverage ratio (%)	10.7	10.2	9.1	8.5			

Note: These projections represent hypothetical estimates that involve an economic outcome that is more adverse than expected. These estimates are not forecasts of capital ratios. The tables include the minimum ratios assuming the capital actions originally submitted in January 2014 by the BHCs in their annual capital plans and the minimum ratios incorporating any adjustments to capital distributions made by BHCs after reviewing the Federal Reserve's stress test projections and original planned capital distributions for those BHCs that did not make adjustments. The minimum capital ratios are for the period Q4 2013 to Q4 2015 and do not necessarily occur in the same quarter.

Required minimum capital ratios for advanced approaches BHCs in CCAR 2014			
Regulatory ratio	Q4 2013	2014	2015
Tier 1 common ratio	5 percent	5 percent	5 percent
Common equity tier 1 ratio	N/A	4 percent	4.5 percent
Tier 1 risk-based capital ratio	4 percent	5.5 percent	6 percent
Total risk-based capital ratio	8 percent	8 percent	8 percent
Tier 1 leverage ratio	3 or 4 percent	4 percent	4 percent

Note: For purposes of CCAR 2014, an advanced approaches BHC includes any BHC that has consolidated assets greater than or equal to \$250 billion or total consolidated on-balance sheet foreign exposure of at least \$10 billion as of December 31, 2013. See 12 CFR 217.100(b)(1); 12 CFR part 225, appendix G, section 1(b). Other BHCs include any BHC that is subject to 12 CFR 225.8 and is not an advanced approaches BHC.

The tier 1 common ratio is to be calculated using the definitions of tier 1 capital and total risk-weighted assets as currently in effect in 2013. All other ratios are calculated in accordance with the transition arrangements provided in the Board's revised capital framework, issued in July 2013.

**Table A.3.B. American Express Company**

Actual Q3 2013 and projected minimum regulatory capital ratios and tier 1 common ratios, Q4 2013–Q4 2015

Federal Reserve estimates in the adverse scenario

Projected capital ratios through Q4 2015 in the adverse scenario							
	Actual Q3 2013	Minimum stressed ratios with original planned capital actions			Minimum stressed ratios with adjusted planned capital actions		
		Q4 2013	2014	2015	Q4 2013	2014	2015
Tier 1 common ratio (%)	12.8	12.6	11.0	10.6			
Common equity tier 1 ratio (%)			11.8	10.7			
Tier 1 capital ratio (%)	12.8	12.6	12.2	11.9			
Total risk-based capital ratio (%)	14.7	14.4	13.8	13.8			
Tier 1 leverage ratio (%)	10.7	10.4	9.9	9.9			

Note: These projections represent hypothetical estimates that involve an economic outcome that is more adverse than expected. These estimates are not forecasts of capital ratios. The tables include the minimum ratios assuming the capital actions originally submitted in January 2014 by the BHCs in their annual capital plans and the minimum ratios incorporating any adjustments to capital distributions made by BHCs after reviewing the Federal Reserve's stress test projections and original planned capital distributions for those BHCs that did not make adjustments. The minimum capital ratios are for the period Q4 2013 to Q4 2015 and do not necessarily occur in the same quarter.

Required minimum capital ratios for advanced approaches BHCs in CCAR 2014			
Regulatory ratio	Q4 2013	2014	2015
Tier 1 common ratio	5 percent	5 percent	5 percent
Common equity tier 1 ratio	N/A	4 percent	4.5 percent
Tier 1 risk-based capital ratio	4 percent	5.5 percent	6 percent
Total risk-based capital ratio	8 percent	8 percent	8 percent
Tier 1 leverage ratio	3 or 4 percent	4 percent	4 percent

Note: For purposes of CCAR 2014, an advanced approaches BHC includes any BHC that has consolidated assets greater than or equal to \$250 billion or total consolidated on-balance sheet foreign exposure of at least \$10 billion as of December 31, 2013. See 12 CFR 217.100(b)(1); 12 CFR part 225, appendix G, section 1(b). Other BHCs include any BHC that is subject to 12 CFR 225.8 and is not an advanced approaches BHC.

The tier 1 common ratio is to be calculated using the definitions of tier 1 capital and total risk-weighted assets as currently in effect in 2013. All other ratios are calculated in accordance with the transition arrangements provided in the Board's revised capital framework, issued in July 2013.

**Table A.4.A. Bank of America Corporation**

Actual Q3 2013 and projected minimum regulatory capital ratios and tier 1 common ratios, Q4 2013–Q4 2015

**Federal Reserve estimates in the severely adverse scenario**

Projected capital ratios through Q4 2015 in the severely adverse scenario							
	Actual Q3 2013	Minimum stressed ratios with original planned capital actions			Minimum stressed ratios with adjusted planned capital actions		
		Q4 2013	2014	2015	Q4 2013	2014	2015
Tier 1 common ratio (%)	11.1	8.0	5.8	5.0	8.0	5.8	5.3
Common equity tier 1 ratio (%)			8.0	6.0		8.0	6.3
Tier 1 capital ratio (%)	12.3	9.5	8.0	6.0*	9.5	8.0	6.3
Total risk-based capital ratio (%)	15.4	12.3	10.7	8.4	12.3	10.7	8.7
Tier 1 leverage ratio (%)	7.8	5.9	5.0	3.9	5.9	5.0	4.1

Note: These projections represent hypothetical estimates that involve an economic outcome that is more adverse than expected. These estimates are not forecasts of capital ratios. The tables include the minimum ratios assuming the capital actions originally submitted in January 2014 by the BHCs in their annual capital plans and the minimum ratios incorporating any adjustments to capital distributions made by BHCs after reviewing the Federal Reserve's stress test projections and original planned capital distributions for those BHCs that did not make adjustments. The minimum capital ratios are for the period Q4 2013 to Q4 2015 and do not necessarily occur in the same quarter.

\* Bank of America's minimum tier 1 risk-based capital ratio in 2015 was below 6.0 percent before rounding.

Required minimum capital ratios for advanced approaches BHCs in CCAR 2014			
Regulatory ratio	Q4 2013	2014	2015
Tier 1 common ratio	5 percent	5 percent	5 percent
Common equity tier 1 ratio	N/A	4 percent	4.5 percent
Tier 1 risk-based capital ratio	4 percent	5.5 percent	6 percent
Total risk-based capital ratio	8 percent	8 percent	8 percent
Tier 1 leverage ratio	3 or 4 percent	4 percent	4 percent

Note: For purposes of CCAR 2014, an advanced approaches BHC includes any BHC that has consolidated assets greater than or equal to \$250 billion or total consolidated on-balance sheet foreign exposure of at least \$10 billion as of December 31, 2013. See 12 CFR 217.100(b)(1); 12 CFR part 225, appendix G, section 1(b). Other BHCs include any BHC that is subject to 12 CFR 225.8 and is not an advanced approaches BHC.

The tier 1 common ratio is to be calculated using the definitions of tier 1 capital and total risk-weighted assets as currently in effect in 2013. All other ratios are calculated in accordance with the transition arrangements provided in the Board's revised capital framework, issued in July 2013.

**Table A.4.B. Bank of America Corporation**

Actual Q3 2013 and projected minimum regulatory capital ratios and tier 1 common ratios, Q4 2013–Q4 2015

**Federal Reserve estimates in the adverse scenario**

Projected capital ratios through Q4 2015 in the adverse scenario							
	Actual Q3 2013	Minimum stressed ratios with original planned capital actions			Minimum stressed ratios with adjusted planned capital actions		
		Q4 2013	2014	2015	Q4 2013	2014	2015
Tier 1 common ratio (%)	11.1	9.0	8.4	8.8	9.0	8.4	8.8
Common equity tier 1 ratio (%)			9.5	7.9		9.5	8.0
Tier 1 capital ratio (%)	12.3	10.4	9.8	8.4	10.4	9.8	8.4
Total risk-based capital ratio (%)	15.4	13.2	12.5	11.0	13.2	12.5	11.1
Tier 1 leverage ratio (%)	7.8	6.5	6.0	5.4	6.5	6.0	5.5

Note: These projections represent hypothetical estimates that involve an economic outcome that is more adverse than expected. These estimates are not forecasts of capital ratios. The tables include the minimum ratios assuming the capital actions originally submitted in January 2014 by the BHCs in their annual capital plans and the minimum ratios incorporating any adjustments to capital distributions made by BHCs after reviewing the Federal Reserve's stress test projections and original planned capital distributions for those BHCs that did not make adjustments. The minimum capital ratios are for the period Q4 2013 to Q4 2015 and do not necessarily occur in the same quarter.

Required minimum capital ratios for advanced approaches BHCs in CCAR 2014			
Regulatory ratio	Q4 2013	2014	2015
Tier 1 common ratio	5 percent	5 percent	5 percent
Common equity tier 1 ratio	N/A	4 percent	4.5 percent
Tier 1 risk-based capital ratio	4 percent	5.5 percent	6 percent
Total risk-based capital ratio	8 percent	8 percent	8 percent
Tier 1 leverage ratio	3 or 4 percent	4 percent	4 percent

Note: For purposes of CCAR 2014, an advanced approaches BHC includes any BHC that has consolidated assets greater than or equal to \$250 billion or total consolidated on-balance sheet foreign exposure of at least \$10 billion as of December 31, 2013. See 12 CFR 217.100(b)(1); 12 CFR part 225, appendix G, section 1(b). Other BHCs include any BHC that is subject to 12 CFR 225.8 and is not an advanced approaches BHC.

The tier 1 common ratio is to be calculated using the definitions of tier 1 capital and total risk-weighted assets as currently in effect in 2013. All other ratios are calculated in accordance with the transition arrangements provided in the Board's revised capital framework, issued in July 2013.

**Table A.5.A. The Bank of New York Mellon Corporation**  
Actual Q3 2013 and projected minimum regulatory capital ratios and tier 1 common ratios,  
Q4 2013–Q4 2015  
**Federal Reserve estimates in the severely adverse scenario**

Projected capital ratios through Q4 2015 in the severely adverse scenario							
	Actual Q3 2013	Minimum stressed ratios with original planned capital actions			Minimum stressed ratios with adjusted planned capital actions		
		Q4 2013	2014	2015	Q4 2013	2014	2015
Tier 1 common ratio (%)	14.1	13.1	12.7	12.9			
Common equity tier 1 ratio (%)			14.8	12.3			
Tier 1 capital ratio (%)	15.8	14.7	15.9	13.3			
Total risk-based capital ratio (%)	16.8	15.5	16.4	13.7			
Tier 1 leverage ratio (%)	5.6	5.3	5.8	5.6			

Note: These projections represent hypothetical estimates that involve an economic outcome that is more adverse than expected. These estimates are not forecasts of capital ratios. The tables include the minimum ratios assuming the capital actions originally submitted in January 2014 by the BHCs in their annual capital plans and the minimum ratios incorporating any adjustments to capital distributions made by BHCs after reviewing the Federal Reserve's stress test projections and original planned capital distributions for those BHCs that did not make adjustments. The minimum capital ratios are for the period Q4 2013 to Q4 2015 and do not necessarily occur in the same quarter.

Required minimum capital ratios for advanced approaches BHCs in CCAR 2014			
Regulatory ratio	Q4 2013	2014	2015
Tier 1 common ratio	5 percent	5 percent	5 percent
Common equity tier 1 ratio	N/A	4 percent	4.5 percent
Tier 1 risk-based capital ratio	4 percent	5.5 percent	6 percent
Total risk-based capital ratio	8 percent	8 percent	8 percent
Tier 1 leverage ratio	3 or 4 percent	4 percent	4 percent

Note: For purposes of CCAR 2014, an advanced approaches BHC includes any BHC that has consolidated assets greater than or equal to \$250 billion or total consolidated on-balance sheet foreign exposure of at least \$10 billion as of December 31, 2013. See 12 CFR 217.100(b)(1); 12 CFR part 225, appendix G, section 1(b). Other BHCs include any BHC that is subject to 12 CFR 225.8 and is not an advanced approaches BHC.

The tier 1 common ratio is to be calculated using the definitions of tier 1 capital and total risk-weighted assets as currently in effect in 2013. All other ratios are calculated in accordance with the transition arrangements provided in the Board's revised capital framework, issued in July 2013.



**Table A.5.B. The Bank of New York Mellon Corporation**  
 Actual Q3 2013 and projected minimum regulatory capital ratios and tier 1 common ratios,  
 Q4 2013–Q4 2015  
 Federal Reserve estimates in the adverse scenario

Projected capital ratios through Q4 2015 in the adverse scenario							
	Actual Q3 2013	Minimum stressed ratios with original planned capital actions			Minimum stressed ratios with adjusted planned capital actions		
		Q4 2013	2014	2015	Q4 2013	2014	2015
Tier 1 common ratio (%)	14.1	13.6	13.5	14.0			
Common equity tier 1 ratio (%)			14.7	11.8			
Tier 1 capital ratio (%)	15.8	15.2	15.7	12.8			
Total risk-based capital ratio (%)	16.8	16.0	16.2	13.1			
Tier 1 leverage ratio (%)	5.6	5.4	5.7	5.3			

Note: These projections represent hypothetical estimates that involve an economic outcome that is more adverse than expected. These estimates are not forecasts of capital ratios. The tables include the minimum ratios assuming the capital actions originally submitted in January 2014 by the BHCs in their annual capital plans and the minimum ratios incorporating any adjustments to capital distributions made by BHCs after reviewing the Federal Reserve's stress test projections and original planned capital distributions for those BHCs that did not make adjustments. The minimum capital ratios are for the period Q4 2013 to Q4 2015 and do not necessarily occur in the same quarter.

Required minimum capital ratios for advanced approaches BHCs in CCAR 2014			
Regulatory ratio	Q4 2013	2014	2015
Tier 1 common ratio	5 percent	5 percent	5 percent
Common equity tier 1 ratio	N/A	4 percent	4.5 percent
Tier 1 risk-based capital ratio	4 percent	5.5 percent	6 percent
Total risk-based capital ratio	8 percent	8 percent	8 percent
Tier 1 leverage ratio	3 or 4 percent	4 percent	4 percent

Note: For purposes of CCAR 2014, an advanced approaches BHC includes any BHC that has consolidated assets greater than or equal to \$250 billion or total consolidated on-balance sheet foreign exposure of at least \$10 billion as of December 31, 2013. See 12 CFR 217.100(b)(1); 12 CFR part 225, appendix G, section 1(b). Other BHCs include any BHC that is subject to 12 CFR 225.8 and is not an advanced approaches BHC.

The tier 1 common ratio is to be calculated using the definitions of tier 1 capital and total risk-weighted assets as currently in effect in 2013. All other ratios are calculated in accordance with the transition arrangements provided in the Board's revised capital framework, issued in July 2013.

**Table A.6.A. BB&T Corporation**

Actual Q3 2013 and projected minimum regulatory capital ratios and tier 1 common ratios, Q4 2013–Q4 2015

Federal Reserve estimates in the severely adverse scenario

Projected capital ratios through Q4 2015 in the severely adverse scenario							
	Actual Q3 2013	Minimum stressed ratios with original planned capital actions			Minimum stressed ratios with adjusted planned capital actions		
		Q4 2013	2014	2015	Q4 2013	2014	2015
Tier 1 common ratio (%)	9.4	9.2	8.6	8.1			
Common equity tier 1 ratio (%)				7.8			
Tier 1 capital ratio (%)	11.3	11.1	10.4	9.6			
Total risk-based capital ratio (%)	13.9	13.6	12.5	12.0			
Tier 1 leverage ratio (%)	9.0	8.8	8.2	7.8			

Note: These projections represent hypothetical estimates that involve an economic outcome that is more adverse than expected. These estimates are not forecasts of capital ratios. The tables include the minimum ratios assuming the capital actions originally submitted in January 2014 by the BHCs in their annual capital plans and the minimum ratios incorporating any adjustments to capital distributions made by BHCs after reviewing the Federal Reserve's stress test projections and original planned capital distributions for those BHCs that did not make adjustments. The minimum capital ratios are for the period Q4 2013 to Q4 2015 and do not necessarily occur in the same quarter.

Required minimum capital ratios for other BHCs in CCAR 2014			
Regulatory ratio	Q4 2013	2014	2015
Tier 1 common ratio	5 percent	5 percent	5 percent
Common equity tier 1 ratio	N/A	N/A	4.5 percent
Tier 1 risk-based capital ratio	4 percent	4 percent	6 percent
Total risk-based capital ratio	8 percent	8 percent	8 percent
Tier 1 leverage ratio	3 or 4 percent	3 or 4 percent	4 percent

Note: For purposes of CCAR 2014, an advanced approaches BHC includes any BHC that has consolidated assets greater than or equal to \$250 billion or total consolidated on-balance sheet foreign exposure of at least \$10 billion as of December 31, 2013. See 12 CFR 217.100(b)(1); 12 CFR part 225, appendix G, section 1(b). Other BHCs include any BHC that is subject to 12 CFR 225.8 and is not an advanced approaches BHC.

The tier 1 common ratio is to be calculated using the definitions of tier 1 capital and total risk-weighted assets as currently in effect in 2013. All other ratios are calculated in accordance with the transition arrangements provided in the Board's revised capital framework, issued in July 2013.

**Table A.6.B. BB&T Corporation**

Actual Q3 2013 and projected minimum regulatory capital ratios and tier 1 common ratios, Q4 2013–Q4 2015

**Federal Reserve estimates in the adverse scenario**

Projected capital ratios through Q4 2015 in the adverse scenario							
	Actual Q3 2013	Minimum stressed ratios with original planned capital actions			Minimum stressed ratios with adjusted planned capital actions		
		Q4 2013	2014	2015	Q4 2013	2014	2015
Tier 1 common ratio (%)	9.4	9.4	9.1	9.7			
Common equity tier 1 ratio (%)				9.4			
Tier 1 capital ratio (%)	11.3	11.2	11.0	11.1			
Total risk-based capital ratio (%)	13.9	13.7	13.4	13.1			
Tier 1 leverage ratio (%)	9.0	8.9	8.7	9.1			

Note: These projections represent hypothetical estimates that involve an economic outcome that is more adverse than expected. These estimates are not forecasts of capital ratios. The tables include the minimum ratios assuming the capital actions originally submitted in January 2014 by the BHCs in their annual capital plans and the minimum ratios incorporating any adjustments to capital distributions made by BHCs after reviewing the Federal Reserve's stress test projections and original planned capital distributions for those BHCs that did not make adjustments. The minimum capital ratios are for the period Q4 2013 to Q4 2015 and do not necessarily occur in the same quarter.

Required minimum capital ratios for other BHCs in CCAR 2014			
Regulatory ratio	Q4 2013	2014	2015
Tier 1 common ratio	5 percent	5 percent	5 percent
Common equity tier 1 ratio	N/A	N/A	4.5 percent
Tier 1 risk-based capital ratio	4 percent	4 percent	6 percent
Total risk-based capital ratio	8 percent	8 percent	8 percent
Tier 1 leverage ratio	3 or 4 percent	3 or 4 percent	4 percent

Note: For purposes of CCAR 2014, an advanced approaches BHC includes any BHC that has consolidated assets greater than or equal to \$250 billion or total consolidated on-balance sheet foreign exposure of at least \$10 billion as of December 31, 2013. See 12 CFR 217.100(b)(1); 12 CFR part 225, appendix G, section 1(b). Other BHCs include any BHC that is subject to 12 CFR 225.8 and is not an advanced approaches BHC.

The tier 1 common ratio is to be calculated using the definitions of tier 1 capital and total risk-weighted assets as currently in effect in 2013. All other ratios are calculated in accordance with the transition arrangements provided in the Board's revised capital framework, issued in July 2013.

**Table A.7.A. BBVA Compass Bancshares, Inc.**

Actual Q3 2013 and projected minimum regulatory capital ratios and tier 1 common ratios, Q4 2013–Q4 2015

**Federal Reserve estimates in the severely adverse scenario**

Projected capital ratios through Q4 2015 in the severely adverse scenario							
	Actual Q3 2013	Minimum stressed ratios with original planned capital actions			Minimum stressed ratios with adjusted planned capital actions		
		Q4 2013	2014	2015	Q4 2013	2014	2015
Tier 1 common ratio (%)	11.6	11.2	9.4	8.1			
Common equity tier 1 ratio (%)				8.2			
Tier 1 capital ratio (%)	11.8	11.4	9.6	8.2			
Total risk-based capital ratio (%)	14.1	13.6	11.7	10.2			
Tier 1 leverage ratio (%)	10.2	9.7	8.1	7.1			

Note: These projections represent hypothetical estimates that involve an economic outcome that is more adverse than expected. These estimates are not forecasts of capital ratios. The tables include the minimum ratios assuming the capital actions originally submitted in January 2014 by the BHCs in their annual capital plans and the minimum ratios incorporating any adjustments to capital distributions made by BHCs after reviewing the Federal Reserve's stress test projections and original planned capital distributions for those BHCs that did not make adjustments. The minimum capital ratios are for the period Q4 2013 to Q4 2015 and do not necessarily occur in the same quarter.

Required minimum capital ratios for other BHCs in CCAR 2014			
Regulatory ratio	Q4 2013	2014	2015
Tier 1 common ratio	5 percent	5 percent	5 percent
Common equity tier 1 ratio	N/A	N/A	4.5 percent
Tier 1 risk-based capital ratio	4 percent	4 percent	6 percent
Total risk-based capital ratio	8 percent	8 percent	8 percent
Tier 1 leverage ratio	3 or 4 percent	3 or 4 percent	4 percent

Note: For purposes of CCAR 2014, an advanced approaches BHC includes any BHC that has consolidated assets greater than or equal to \$250 billion or total consolidated on-balance sheet foreign exposure of at least \$10 billion as of December 31, 2013. See 12 CFR 217.100(b)(1); 12 CFR part 225, appendix G, section 1(b). Other BHCs include any BHC that is subject to 12 CFR 225.8 and is not an advanced approaches BHC.

The tier 1 common ratio is to be calculated using the definitions of tier 1 capital and total risk-weighted assets as currently in effect in 2013. All other ratios are calculated in accordance with the transition arrangements provided in the Board's revised capital framework, issued in July 2013.

**Table A.7.B. BBVA Compass Bancshares, Inc.**

Actual Q3 2013 and projected minimum regulatory capital ratios and tier 1 common ratios, Q4 2013–Q4 2015

**Federal Reserve estimates in the adverse scenario**

Projected capital ratios through Q4 2015 in the adverse scenario							
	Actual Q3 2013	Minimum stressed ratios with original planned capital actions			Minimum stressed ratios with adjusted planned capital actions		
		Q4 2013	2014	2015	Q4 2013	2014	2015
Tier 1 common ratio (%)	11.6	11.4	10.9	10.9			
Common equity tier 1 ratio (%)				10.6			
Tier 1 capital ratio (%)	11.8	11.6	11.1	10.6			
Total risk-based capital ratio (%)	14.1	13.8	13.2	12.4			
Tier 1 leverage ratio (%)	10.2	9.9	9.4	9.2			

Note: These projections represent hypothetical estimates that involve an economic outcome that is more adverse than expected. These estimates are not forecasts of capital ratios. The tables include the minimum ratios assuming the capital actions originally submitted in January 2014 by the BHCs in their annual capital plans and the minimum ratios incorporating any adjustments to capital distributions made by BHCs after reviewing the Federal Reserve's stress test projections and original planned capital distributions for those BHCs that did not make adjustments. The minimum capital ratios are for the period Q4 2013 to Q4 2015 and do not necessarily occur in the same quarter.

Required minimum capital ratios for other BHCs in CCAR 2014			
Regulatory ratio	Q4 2013	2014	2015
Tier 1 common ratio	5 percent	5 percent	5 percent
Common equity tier 1 ratio	N/A	N/A	4.5 percent
Tier 1 risk-based capital ratio	4 percent	4 percent	6 percent
Total risk-based capital ratio	8 percent	8 percent	8 percent
Tier 1 leverage ratio	3 or 4 percent	3 or 4 percent	4 percent

Note: For purposes of CCAR 2014, an advanced approaches BHC includes any BHC that has consolidated assets greater than or equal to \$250 billion or total consolidated on-balance sheet foreign exposure of at least \$10 billion as of December 31, 2013. See 12 CFR 217.100(b)(1); 12 CFR part 225, appendix G, section 1(b). Other BHCs include any BHC that is subject to 12 CFR 225.8 and is not an advanced approaches BHC.

The tier 1 common ratio is to be calculated using the definitions of tier 1 capital and total risk-weighted assets as currently in effect in 2013. All other ratios are calculated in accordance with the transition arrangements provided in the Board's revised capital framework, issued in July 2013.

**Table A.8.A. BMO Financial Corp.**

Actual Q3 2013 and projected minimum regulatory capital ratios and tier 1 common ratios, Q4 2013–Q4 2015

**Federal Reserve estimates in the severely adverse scenario**

Projected capital ratios through Q4 2015 in the severely adverse scenario							
	Actual Q3 2013	Minimum stressed ratios with original planned capital actions			Minimum stressed ratios with adjusted planned capital actions		
		Q4 2013	2014	2015	Q4 2013	2014	2015
Tier 1 common ratio (%)	10.8	10.0	8.5	7.6			
Common equity tier 1 ratio (%)				8.9			
Tier 1 capital ratio (%)	10.8	10.0	8.5	8.9			
Total risk-based capital ratio (%)	15.2	14.2	12.3	12.4			
Tier 1 leverage ratio (%)	7.9	7.1	6.0	6.5			

Note: These projections represent hypothetical estimates that involve an economic outcome that is more adverse than expected. These estimates are not forecasts of capital ratios. The tables include the minimum ratios assuming the capital actions originally submitted in January 2014 by the BHCs in their annual capital plans and the minimum ratios incorporating any adjustments to capital distributions made by BHCs after reviewing the Federal Reserve's stress test projections and original planned capital distributions for those BHCs that did not make adjustments. The minimum capital ratios are for the period Q4 2013 to Q4 2015 and do not necessarily occur in the same quarter.

Required minimum capital ratios for other BHCs in CCAR 2014			
Regulatory ratio	Q4 2013	2014	2015
Tier 1 common ratio	5 percent	5 percent	5 percent
Common equity tier 1 ratio	N/A	N/A	4.5 percent
Tier 1 risk-based capital ratio	4 percent	4 percent	6 percent
Total risk-based capital ratio	8 percent	8 percent	8 percent
Tier 1 leverage ratio	3 or 4 percent	3 or 4 percent	4 percent

Note: For purposes of CCAR 2014, an advanced approaches BHC includes any BHC that has consolidated assets greater than or equal to \$250 billion or total consolidated on-balance sheet foreign exposure of at least \$10 billion as of December 31, 2013. See 12 CFR 217.100(b)(1); 12 CFR part 225, appendix G, section 1(b). Other BHCs include any BHC that is subject to 12 CFR 225.8 and is not an advanced approaches BHC.

The tier 1 common ratio is to be calculated using the definitions of tier 1 capital and total risk-weighted assets as currently in effect in 2013. All other ratios are calculated in accordance with the transition arrangements provided in the Board's revised capital framework, issued in July 2013.

**Table A.8.B. BMO Financial Corp.**

Actual Q3 2013 and projected minimum regulatory capital ratios and tier 1 common ratios, Q4 2013–Q4 2015

**Federal Reserve estimates in the adverse scenario**

Projected capital ratios through Q4 2015 in the adverse scenario							
	Actual Q3 2013	Minimum stressed ratios with original planned capital actions			Minimum stressed ratios with adjusted planned capital actions		
		Q4 2013	2014	2015	Q4 2013	2014	2015
Tier 1 common ratio (%)	10.8	10.3	9.9	10.0			
Common equity tier 1 ratio (%)				11.1			
Tier 1 capital ratio (%)	10.8	10.3	9.9	11.1			
Total risk-based capital ratio (%)	15.2	14.5	13.6	14.4			
Tier 1 leverage ratio (%)	7.9	7.3	6.9	8.1			

Note: These projections represent hypothetical estimates that involve an economic outcome that is more adverse than expected. These estimates are not forecasts of capital ratios. The tables include the minimum ratios assuming the capital actions originally submitted in January 2014 by the BHCs in their annual capital plans and the minimum ratios incorporating any adjustments to capital distributions made by BHCs after reviewing the Federal Reserve's stress test projections and original planned capital distributions for those BHCs that did not make adjustments. The minimum capital ratios are for the period Q4 2013 to Q4 2015 and do not necessarily occur in the same quarter.

Required minimum capital ratios for other BHCs in CCAR 2014			
Regulatory ratio	Q4 2013	2014	2015
Tier 1 common ratio	5 percent	5 percent	5 percent
Common equity tier 1 ratio	N/A	N/A	4.5 percent
Tier 1 risk-based capital ratio	4 percent	4 percent	6 percent
Total risk-based capital ratio	8 percent	8 percent	8 percent
Tier 1 leverage ratio	3 or 4 percent	3 or 4 percent	4 percent

Note: For purposes of CCAR 2014, an advanced approaches BHC includes any BHC that has consolidated assets greater than or equal to \$250 billion or total consolidated on-balance sheet foreign exposure of at least \$10 billion as of December 31, 2013. See 12 CFR 217.100(b)(1); 12 CFR part 225, appendix G, section 1(b). Other BHCs include any BHC that is subject to 12 CFR 225.8 and is not an advanced approaches BHC.

The tier 1 common ratio is to be calculated using the definitions of tier 1 capital and total risk-weighted assets as currently in effect in 2013. All other ratios are calculated in accordance with the transition arrangements provided in the Board's revised capital framework, issued in July 2013.

**Table A.9.A. Capital One Financial Corporation**

Actual Q3 2013 and projected minimum regulatory capital ratios and tier 1 common ratios, Q4 2013–Q4 2015

**Federal Reserve estimates in the severely adverse scenario**

Projected capital ratios through Q4 2015 in the severely adverse scenario							
	Actual Q3 2013	Minimum stressed ratios with original planned capital actions			Minimum stressed ratios with adjusted planned capital actions		
		Q4 2013	2014	2015	Q4 2013	2014	2015
Tier 1 common ratio (%)	12.7	11.4	8.0	5.6			
Common equity tier 1 ratio (%)			9.1	6.1			
Tier 1 capital ratio (%)	13.1	11.8	9.7	7.4			
Total risk-based capital ratio (%)	15.3	14.0	11.7	9.2			
Tier 1 leverage ratio (%)	10.1	8.9	7.2	6.0			

Note: These projections represent hypothetical estimates that involve an economic outcome that is more adverse than expected. These estimates are not forecasts of capital ratios. The tables include the minimum ratios assuming the capital actions originally submitted in January 2014 by the BHCs in their annual capital plans and the minimum ratios incorporating any adjustments to capital distributions made by BHCs after reviewing the Federal Reserve's stress test projections and original planned capital distributions for those BHCs that did not make adjustments. The minimum capital ratios are for the period Q4 2013 to Q4 2015 and do not necessarily occur in the same quarter.

Required minimum capital ratios for advanced approaches BHCs in CCAR 2014			
Regulatory ratio	Q4 2013	2014	2015
Tier 1 common ratio	5 percent	5 percent	5 percent
Common equity tier 1 ratio	N/A	4 percent	4.5 percent
Tier 1 risk-based capital ratio	4 percent	5.5 percent	6 percent
Total risk-based capital ratio	8 percent	8 percent	8 percent
Tier 1 leverage ratio	3 or 4 percent	4 percent	4 percent

Note: For purposes of CCAR 2014, an advanced approaches BHC includes any BHC that has consolidated assets greater than or equal to \$250 billion or total consolidated on-balance sheet foreign exposure of at least \$10 billion as of December 31, 2013. See 12 CFR 217.100(b)(1); 12 CFR part 225, appendix G, section 1(b). Other BHCs include any BHC that is subject to 12 CFR 225.8 and is not an advanced approaches BHC.

The tier 1 common ratio is to be calculated using the definitions of tier 1 capital and total risk-weighted assets as currently in effect in 2013. All other ratios are calculated in accordance with the transition arrangements provided in the Board's revised capital framework, issued in July 2013.



**Table A.9.B. Capital One Financial Corporation**

Actual Q3 2013 and projected minimum regulatory capital ratios and tier 1 common ratios, Q4 2013–Q4 2015

**Federal Reserve estimates in the adverse scenario**

Projected capital ratios through Q4 2015 in the adverse scenario							
	Actual Q3 2013	Minimum stressed ratios with original planned capital actions			Minimum stressed ratios with adjusted planned capital actions		
		Q4 2013	2014	2015	Q4 2013	2014	2015
Tier 1 common ratio (%)	12.7	11.9	10.7	10.1			
Common equity tier 1 ratio (%)			10.6	8.8			
Tier 1 capital ratio (%)	13.1	12.3	11.2	9.5			
Total risk-based capital ratio (%)	15.3	14.5	13.1	11.4			
Tier 1 leverage ratio (%)	10.1	9.3	8.3	7.7			

Note: These projections represent hypothetical estimates that involve an economic outcome that is more adverse than expected. These estimates are not forecasts of capital ratios. The tables include the minimum ratios assuming the capital actions originally submitted in January 2014 by the BHCs in their annual capital plans and the minimum ratios incorporating any adjustments to capital distributions made by BHCs after reviewing the Federal Reserve's stress test projections and original planned capital distributions for those BHCs that did not make adjustments. The minimum capital ratios are for the period Q4 2013 to Q4 2015 and do not necessarily occur in the same quarter.

Required minimum capital ratios for advanced approaches BHCs in CCAR 2014			
Regulatory ratio	Q4 2013	2014	2015
Tier 1 common ratio	5 percent	5 percent	5 percent
Common equity tier 1 ratio	N/A	4 percent	4.5 percent
Tier 1 risk-based capital ratio	4 percent	5.5 percent	6 percent
Total risk-based capital ratio	8 percent	8 percent	8 percent
Tier 1 leverage ratio	3 or 4 percent	4 percent	4 percent

Note: For purposes of CCAR 2014, an advanced approaches BHC includes any BHC that has consolidated assets greater than or equal to \$250 billion or total consolidated on-balance sheet foreign exposure of at least \$10 billion as of December 31, 2013. See 12 CFR 217.100(b)(1); 12 CFR part 225, appendix G, section 1(b). Other BHCs include any BHC that is subject to 12 CFR 225.8 and is not an advanced approaches BHC.

The tier 1 common ratio is to be calculated using the definitions of tier 1 capital and total risk-weighted assets as currently in effect in 2013. All other ratios are calculated in accordance with the transition arrangements provided in the Board's revised capital framework, issued in July 2013.

**Table A.10.A. Citigroup Inc.**

Actual Q3 2013 and projected minimum regulatory capital ratios and tier 1 common ratios, Q4 2013–Q4 2015

**Federal Reserve estimates in the severely adverse scenario**

Projected capital ratios through Q4 2015 in the severely adverse scenario							
	Actual Q3 2013	Minimum stressed ratios with original planned capital actions			Minimum stressed ratios with adjusted planned capital actions		
		Q4 2013	2014	2015	Q4 2013	2014	2015
Tier 1 common ratio (%)	12.7	9.5	7.1	6.5			
Common equity tier 1 ratio (%)			10.8	9.1			
Tier 1 capital ratio (%)	13.6	10.5	10.8	9.1			
Total risk-based capital ratio (%)	16.7	13.5	13.4	11.6			
Tier 1 leverage ratio (%)	8.1	6.2	6.6	5.6			

Note: These projections represent hypothetical estimates that involve an economic outcome that is more adverse than expected. These estimates are not forecasts of capital ratios. The tables include the minimum ratios assuming the capital actions originally submitted in January 2014 by the BHCs in their annual capital plans and the minimum ratios incorporating any adjustments to capital distributions made by BHCs after reviewing the Federal Reserve's stress test projections and original planned capital distributions for those BHCs that did not make adjustments. The minimum capital ratios are for the period Q4 2013 to Q4 2015 and do not necessarily occur in the same quarter.

Required minimum capital ratios for advanced approaches BHCs in CCAR 2014			
Regulatory ratio	Q4 2013	2014	2015
Tier 1 common ratio	5 percent	5 percent	5 percent
Common equity tier 1 ratio	N/A	4 percent	4.5 percent
Tier 1 risk-based capital ratio	4 percent	5.5 percent	6 percent
Total risk-based capital ratio	8 percent	8 percent	8 percent
Tier 1 leverage ratio	3 or 4 percent	4 percent	4 percent

Note: For purposes of CCAR 2014, an advanced approaches BHC includes any BHC that has consolidated assets greater than or equal to \$250 billion or total consolidated on-balance sheet foreign exposure of at least \$10 billion as of December 31, 2013. See 12 CFR 217.100(b)(1); 12 CFR part 225, appendix G, section 1(b). Other BHCs include any BHC that is subject to 12 CFR 225.8 and is not an advanced approaches BHC.

The tier 1 common ratio is to be calculated using the definitions of tier 1 capital and total risk-weighted assets as currently in effect in 2013. All other ratios are calculated in accordance with the transition arrangements provided in the Board's revised capital framework, issued in July 2013.

**Table A.10.B. Citigroup Inc.**

Actual Q3 2013 and projected minimum regulatory capital ratios and tier 1 common ratios, Q4 2013–Q4 2015

Federal Reserve estimates in the adverse scenario

Projected capital ratios through Q4 2015 in the adverse scenario							
	Actual Q3 2013	Minimum stressed ratios with original planned capital actions			Minimum stressed ratios with adjusted planned capital actions		
		Q4 2013	2014	2015	Q4 2013	2014	2015
Tier 1 common ratio (%)	12.7	10.4	9.3	9.3			
Common equity tier 1 ratio (%)			12.5	10.8			
Tier 1 capital ratio (%)	13.6	11.5	12.5	10.8			
Total risk-based capital ratio (%)	16.7	14.5	15.1	13.2			
Tier 1 leverage ratio (%)	8.1	6.6	7.2	6.6			

Note: These projections represent hypothetical estimates that involve an economic outcome that is more adverse than expected. These estimates are not forecasts of capital ratios. The tables include the minimum ratios assuming the capital actions originally submitted in January 2014 by the BHCs in their annual capital plans and the minimum ratios incorporating any adjustments to capital distributions made by BHCs after reviewing the Federal Reserve's stress test projections and original planned capital distributions for those BHCs that did not make adjustments. The minimum capital ratios are for the period Q4 2013 to Q4 2015 and do not necessarily occur in the same quarter.

Required minimum capital ratios for advanced approaches BHCs in CCAR 2014			
Regulatory ratio	Q4 2013	2014	2015
Tier 1 common ratio	5 percent	5 percent	5 percent
Common equity tier 1 ratio	N/A	4 percent	4.5 percent
Tier 1 risk-based capital ratio	4 percent	5.5 percent	6 percent
Total risk-based capital ratio	8 percent	8 percent	8 percent
Tier 1 leverage ratio	3 or 4 percent	4 percent	4 percent

Note: For purposes of CCAR 2014, an advanced approaches BHC includes any BHC that has consolidated assets greater than or equal to \$250 billion or total consolidated on-balance sheet foreign exposure of at least \$10 billion as of December 31, 2013. See 12 CFR 217.100(b)(1); 12 CFR part 225, appendix G, section 1(b). Other BHCs include any BHC that is subject to 12 CFR 225.8 and is not an advanced approaches BHC.

The tier 1 common ratio is to be calculated using the definitions of tier 1 capital and total risk-weighted assets as currently in effect in 2013. All other ratios are calculated in accordance with the transition arrangements provided in the Board's revised capital framework, issued in July 2013.

**Table A.11.A. Comerica Incorporated**

Actual Q3 2013 and projected minimum regulatory capital ratios and tier 1 common ratios, Q4 2013–Q4 2015

**Federal Reserve estimates in the severely adverse scenario**

Projected capital ratios through Q4 2015 in the severely adverse scenario							
	Actual Q3 2013	Minimum stressed ratios with original planned capital actions			Minimum stressed ratios with adjusted planned capital actions		
		Q4 2013	2014	2015	Q4 2013	2014	2015
Tier 1 common ratio (%)	10.7	10.3	9.0	7.8			
Common equity tier 1 ratio (%)				7.6			
Tier 1 capital ratio (%)	10.7	10.3	9.0	7.6			
Total risk-based capital ratio (%)	13.4	13.0	11.3	10.1			
Tier 1 leverage ratio (%)	10.9	10.4	9.0	7.8			

Note: These projections represent hypothetical estimates that involve an economic outcome that is more adverse than expected. These estimates are not forecasts of capital ratios. The tables include the minimum ratios assuming the capital actions originally submitted in January 2014 by the BHCs in their annual capital plans and the minimum ratios incorporating any adjustments to capital distributions made by BHCs after reviewing the Federal Reserve's stress test projections and original planned capital distributions for those BHCs that did not make adjustments. The minimum capital ratios are for the period Q4 2013 to Q4 2015 and do not necessarily occur in the same quarter.

Required minimum capital ratios for other BHCs in CCAR 2014			
Regulatory ratio	Q4 2013	2014	2015
Tier 1 common ratio	5 percent	5 percent	5 percent
Common equity tier 1 ratio	N/A	N/A	4.5 percent
Tier 1 risk-based capital ratio	4 percent	4 percent	6 percent
Total risk-based capital ratio	8 percent	8 percent	8 percent
Tier 1 leverage ratio	3 or 4 percent	3 or 4 percent	4 percent

Note: For purposes of CCAR 2014, an advanced approaches BHC includes any BHC that has consolidated assets greater than or equal to \$250 billion or total consolidated on-balance sheet foreign exposure of at least \$10 billion as of December 31, 2013. See 12 CFR 217.100(b)(1); 12 CFR part 225, appendix G, section 1(b). Other BHCs include any BHC that is subject to 12 CFR 225.8 and is not an advanced approaches BHC.

The tier 1 common ratio is to be calculated using the definitions of tier 1 capital and total risk-weighted assets as currently in effect in 2013. All other ratios are calculated in accordance with the transition arrangements provided in the Board's revised capital framework, issued in July 2013.

**Table A.11.B. Comerica Incorporated**

Actual Q3 2013 and projected minimum regulatory capital ratios and tier 1 common ratios, Q4 2013–Q4 2015

Federal Reserve estimates in the adverse scenario

Projected capital ratios through Q4 2015 in the adverse scenario							
	Actual Q3 2013	Minimum stressed ratios with original planned capital actions			Minimum stressed ratios with adjusted planned capital actions		
		Q4 2013	2014	2015	Q4 2013	2014	2015
Tier 1 common ratio (%)	10.7	10.4	9.9	9.7			
Common equity tier 1 ratio (%)				9.4			
Tier 1 capital ratio (%)	10.7	10.4	9.9	9.4			
Total risk-based capital ratio (%)	13.4	13.0	12.0	11.3			
Tier 1 leverage ratio (%)	10.9	10.5	9.8	9.5			

Note: These projections represent hypothetical estimates that involve an economic outcome that is more adverse than expected. These estimates are not forecasts of capital ratios. The tables include the minimum ratios assuming the capital actions originally submitted in January 2014 by the BHCs in their annual capital plans and the minimum ratios incorporating any adjustments to capital distributions made by BHCs after reviewing the Federal Reserve's stress test projections and original planned capital distributions for those BHCs that did not make adjustments. The minimum capital ratios are for the period Q4 2013 to Q4 2015 and do not necessarily occur in the same quarter.

Required minimum capital ratios for other BHCs in CCAR 2014			
Regulatory ratio	Q4 2013	2014	2015
Tier 1 common ratio	5 percent	5 percent	5 percent
Common equity tier 1 ratio	N/A	N/A	4.5 percent
Tier 1 risk-based capital ratio	4 percent	4 percent	6 percent
Total risk-based capital ratio	8 percent	8 percent	8 percent
Tier 1 leverage ratio	3 or 4 percent	3 or 4 percent	4 percent

Note: For purposes of CCAR 2014, an advanced approaches BHC includes any BHC that has consolidated assets greater than or equal to \$250 billion or total consolidated on-balance sheet foreign exposure of at least \$10 billion as of December 31, 2013. See 12 CFR 217.100(b)(1); 12 CFR part 225, appendix G, section 1(b). Other BHCs include any BHC that is subject to 12 CFR 225.8 and is not an advanced approaches BHC.

The tier 1 common ratio is to be calculated using the definitions of tier 1 capital and total risk-weighted assets as currently in effect in 2013. All other ratios are calculated in accordance with the transition arrangements provided in the Board's revised capital framework, issued in July 2013.

**Table A.12.A. Discover Financial Services**

Actual Q3 2013 and projected minimum regulatory capital ratios and tier 1 common ratios, Q4 2013–Q4 2015

Federal Reserve estimates in the severely adverse scenario

Projected capital ratios through Q4 2015 in the severely adverse scenario							
	Actual Q3 2013	Minimum stressed ratios with original planned capital actions			Minimum stressed ratios with adjusted planned capital actions		
		Q4 2013	2014	2015	Q4 2013	2014	2015
Tier 1 common ratio (%)	14.7	13.6	10.7	8.7			
Common equity tier 1 ratio (%)				8.4			
Tier 1 capital ratio (%)	15.6	14.5	11.5	9.2			
Total risk-based capital ratio (%)	17.9	16.8	13.9	11.2			
Tier 1 leverage ratio (%)	13.7	12.6	9.7	8.0			

Note: These projections represent hypothetical estimates that involve an economic outcome that is more adverse than expected. These estimates are not forecasts of capital ratios. The tables include the minimum ratios assuming the capital actions originally submitted in January 2014 by the BHCs in their annual capital plans and the minimum ratios incorporating any adjustments to capital distributions made by BHCs after reviewing the Federal Reserve's stress test projections and original planned capital distributions for those BHCs that did not make adjustments. The minimum capital ratios are for the period Q4 2013 to Q4 2015 and do not necessarily occur in the same quarter.

Required minimum capital ratios for other BHCs in CCAR 2014			
Regulatory ratio	Q4 2013	2014	2015
Tier 1 common ratio	5 percent	5 percent	5 percent
Common equity tier 1 ratio	N/A	N/A	4.5 percent
Tier 1 risk-based capital ratio	4 percent	4 percent	6 percent
Total risk-based capital ratio	8 percent	8 percent	8 percent
Tier 1 leverage ratio	3 or 4 percent	3 or 4 percent	4 percent

Note: For purposes of CCAR 2014, an advanced approaches BHC includes any BHC that has consolidated assets greater than or equal to \$250 billion or total consolidated on-balance sheet foreign exposure of at least \$10 billion as of December 31, 2013. See 12 CFR 217.100(b)(1); 12 CFR part 225, appendix G, section 1(b). Other BHCs include any BHC that is subject to 12 CFR 225.8 and is not an advanced approaches BHC.

The tier 1 common ratio is to be calculated using the definitions of tier 1 capital and total risk-weighted assets as currently in effect in 2013. All other ratios are calculated in accordance with the transition arrangements provided in the Board's revised capital framework, issued in July 2013.

**Table A.12.B. Discover Financial Services**

Actual Q3 2013 and projected minimum regulatory capital ratios and tier 1 common ratios, Q4 2013–Q4 2015

Federal Reserve estimates in the adverse scenario

Projected capital ratios through Q4 2015 in the adverse scenario							
	Actual Q3 2013	Minimum stressed ratios with original planned capital actions			Minimum stressed ratios with adjusted planned capital actions		
		Q4 2013	2014	2015	Q4 2013	2014	2015
Tier 1 common ratio (%)	14.7	13.9	12.1	11.0			
Common equity tier 1 ratio (%)				10.7			
Tier 1 capital ratio (%)	15.6	14.7	12.9	11.5			
Total risk-based capital ratio (%)	17.9	17.1	15.2	13.4			
Tier 1 leverage ratio (%)	13.7	12.9	10.9	9.8			

Note: These projections represent hypothetical estimates that involve an economic outcome that is more adverse than expected. These estimates are not forecasts of capital ratios. The tables include the minimum ratios assuming the capital actions originally submitted in January 2014 by the BHCs in their annual capital plans and the minimum ratios incorporating any adjustments to capital distributions made by BHCs after reviewing the Federal Reserve's stress test projections and original planned capital distributions for those BHCs that did not make adjustments. The minimum capital ratios are for the period Q4 2013 to Q4 2015 and do not necessarily occur in the same quarter.

Required minimum capital ratios for other BHCs in CCAR 2014			
Regulatory ratio	Q4 2013	2014	2015
Tier 1 common ratio	5 percent	5 percent	5 percent
Common equity tier 1 ratio	N/A	N/A	4.5 percent
Tier 1 risk-based capital ratio	4 percent	4 percent	6 percent
Total risk-based capital ratio	8 percent	8 percent	8 percent
Tier 1 leverage ratio	3 or 4 percent	3 or 4 percent	4 percent

Note: For purposes of CCAR 2014, an advanced approaches BHC includes any BHC that has consolidated assets greater than or equal to \$250 billion or total consolidated on-balance sheet foreign exposure of at least \$10 billion as of December 31, 2013. See 12 CFR 217.100(b)(1); 12 CFR part 225, appendix G, section 1(b). Other BHCs include any BHC that is subject to 12 CFR 225.8 and is not an advanced approaches BHC.

The tier 1 common ratio is to be calculated using the definitions of tier 1 capital and total risk-weighted assets as currently in effect in 2013. All other ratios are calculated in accordance with the transition arrangements provided in the Board's revised capital framework, issued in July 2013.

**Table A.13.A. Fifth Third Bancorp**

Actual Q3 2013 and projected minimum regulatory capital ratios and tier 1 common ratios, Q4 2013–Q4 2015

**Federal Reserve estimates in the severely adverse scenario**

Projected capital ratios through Q4 2015 in the severely adverse scenario							
	Actual Q3 2013	Minimum stressed ratios with original planned capital actions			Minimum stressed ratios with adjusted planned capital actions		
		Q4 2013	2014	2015	Q4 2013	2014	2015
Tier 1 common ratio (%)	9.9	9.1	8.0	7.5			
Common equity tier 1 ratio (%)				6.9			
Tier 1 capital ratio (%)	11.1	10.1	9.2	8.0			
Total risk-based capital ratio (%)	14.3	14.1	12.7	11.1			
Tier 1 leverage ratio (%)	10.6	9.5	8.6	7.8			

Note: These projections represent hypothetical estimates that involve an economic outcome that is more adverse than expected. These estimates are not forecasts of capital ratios. The tables include the minimum ratios assuming the capital actions originally submitted in January 2014 by the BHCs in their annual capital plans and the minimum ratios incorporating any adjustments to capital distributions made by BHCs after reviewing the Federal Reserve's stress test projections and original planned capital distributions for those BHCs that did not make adjustments. The minimum capital ratios are for the period Q4 2013 to Q4 2015 and do not necessarily occur in the same quarter.

Required minimum capital ratios for other BHCs in CCAR 2014			
Regulatory ratio	Q4 2013	2014	2015
Tier 1 common ratio	5 percent	5 percent	5 percent
Common equity tier 1 ratio	N/A	N/A	4.5 percent
Tier 1 risk-based capital ratio	4 percent	4 percent	6 percent
Total risk-based capital ratio	8 percent	8 percent	8 percent
Tier 1 leverage ratio	3 or 4 percent	3 or 4 percent	4 percent

Note: For purposes of CCAR 2014, an advanced approaches BHC includes any BHC that has consolidated assets greater than or equal to \$250 billion or total consolidated on-balance sheet foreign exposure of at least \$10 billion as of December 31, 2013. See 12 CFR 217.100(b)(1); 12 CFR part 225, appendix G, section 1(b). Other BHCs include any BHC that is subject to 12 CFR 225.8 and is not an advanced approaches BHC.

The tier 1 common ratio is to be calculated using the definitions of tier 1 capital and total risk-weighted assets as currently in effect in 2013. All other ratios are calculated in accordance with the transition arrangements provided in the Board's revised capital framework, issued in July 2013.



**Table A.13.B. Fifth Third Bancorp**  
 Actual Q3 2013 and projected minimum regulatory capital ratios and tier 1 common ratios,  
 Q4 2013–Q4 2015  
 Federal Reserve estimates in the adverse scenario

Projected capital ratios through Q4 2015 in the adverse scenario							
	Actual Q3 2013	Minimum stressed ratios with original planned capital actions			Minimum stressed ratios with adjusted planned capital actions		
		Q4 2013	2014	2015	Q4 2013	2014	2015
Tier 1 common ratio (%)	9.9	9.3	8.9	8.9			
Common equity tier 1 ratio (%)				8.4			
Tier 1 capital ratio (%)	11.1	10.3	9.9	9.5			
Total risk-based capital ratio (%)	14.3	13.9	13.0	12.1			
Tier 1 leverage ratio (%)	10.6	9.6	9.3	9.3			

Note: These projections represent hypothetical estimates that involve an economic outcome that is more adverse than expected. These estimates are not forecasts of capital ratios. The tables include the minimum ratios assuming the capital actions originally submitted in January 2014 by the BHCs in their annual capital plans and the minimum ratios incorporating any adjustments to capital distributions made by BHCs after reviewing the Federal Reserve's stress test projections and original planned capital distributions for those BHCs that did not make adjustments. The minimum capital ratios are for the period Q4 2013 to Q4 2015 and do not necessarily occur in the same quarter.

Required minimum capital ratios for other BHCs in CCAR 2014			
Regulatory ratio	Q4 2013	2014	2015
Tier 1 common ratio	5 percent	5 percent	5 percent
Common equity tier 1 ratio	N/A	N/A	4.5 percent
Tier 1 risk-based capital ratio	4 percent	4 percent	6 percent
Total risk-based capital ratio	8 percent	8 percent	8 percent
Tier 1 leverage ratio	3 or 4 percent	3 or 4 percent	4 percent

Note: For purposes of CCAR 2014, an advanced approaches BHC includes any BHC that has consolidated assets greater than or equal to \$250 billion or total consolidated on-balance sheet foreign exposure of at least \$10 billion as of December 31, 2013. See 12 CFR 217.100(b)(1); 12 CFR part 225, appendix G, section 1(b). Other BHCs include any BHC that is subject to 12 CFR 225.8 and is not an advanced approaches BHC.

The tier 1 common ratio is to be calculated using the definitions of tier 1 capital and total risk-weighted assets as currently in effect in 2013. All other ratios are calculated in accordance with the transition arrangements provided in the Board's revised capital framework, issued in July 2013.

**Table A.14.A. The Goldman Sachs Group, Inc.**

Actual Q3 2013 and projected minimum regulatory capital ratios and tier 1 common ratios, Q4 2013–Q4 2015

**Federal Reserve estimates in the severely adverse scenario**

Projected capital ratios through Q4 2015 in the severely adverse scenario							
	Actual Q3 2013	Minimum stressed ratios with original planned capital actions			Minimum stressed ratios with adjusted planned capital actions		
		Q4 2013	2014	2015	Q4 2013	2014	2015
Tier 1 common ratio (%)	14.2	8.3	5.7	5.8	8.3	6.1	6.2
Common equity tier 1 ratio (%)			7.5	5.0		7.8	5.6
Tier 1 capital ratio (%)	16.3	10.3	8.2	6.0	10.3	8.6	6.4
Total risk-based capital ratio (%)	19.4	13.4	10.7	8.0	13.4	11.0	8.4
Tier 1 leverage ratio (%)	7.9	5.1	4.4	3.9	5.1	4.5	4.2

Note: These projections represent hypothetical estimates that involve an economic outcome that is more adverse than expected. These estimates are not forecasts of capital ratios. The tables include the minimum ratios assuming the capital actions originally submitted in January 2014 by the BHCs in their annual capital plans and the minimum ratios incorporating any adjustments to capital distributions made by BHCs after reviewing the Federal Reserve's stress test projections and original planned capital distributions for those BHCs that did not make adjustments. The minimum capital ratios are for the period Q4 2013 to Q4 2015 and do not necessarily occur in the same quarter.

Required minimum capital ratios for advanced approaches BHCs in CCAR 2014			
Regulatory ratio	Q4 2013	2014	2015
Tier 1 common ratio	5 percent	5 percent	5 percent
Common equity tier 1 ratio	N/A	4 percent	4.5 percent
Tier 1 risk-based capital ratio	4 percent	5.5 percent	6 percent
Total risk-based capital ratio	8 percent	8 percent	8 percent
Tier 1 leverage ratio	3 or 4 percent	4 percent	4 percent

Note: For purposes of CCAR 2014, an advanced approaches BHC includes any BHC that has consolidated assets greater than or equal to \$250 billion or total consolidated on-balance sheet foreign exposure of at least \$10 billion as of December 31, 2013. See 12 CFR 217.100(b)(1); 12 CFR part 225, appendix G, section 1(b). Other BHCs include any BHC that is subject to 12 CFR 225.8 and is not an advanced approaches BHC.

The tier 1 common ratio is to be calculated using the definitions of tier 1 capital and total risk-weighted assets as currently in effect in 2013. All other ratios are calculated in accordance with the transition arrangements provided in the Board's revised capital framework, issued in July 2013.

**Table A.14.B. The Goldman Sachs Group, Inc.**

Actual Q3 2013 and projected minimum regulatory capital ratios and tier 1 common ratios, Q4 2013–Q4 2015

**Federal Reserve estimates in the adverse scenario**

Projected capital ratios through Q4 2015 in the adverse scenario							
	Actual Q3 2013	Minimum stressed ratios with original planned capital actions			Minimum stressed ratios with adjusted planned capital actions		
		Q4 2013	2014	2015	Q4 2013	2014	2015
Tier 1 common ratio (%)	14.2	10.2	8.1	7.2	10.2	8.5	8.0
Common equity tier 1 ratio (%)			9.7	5.8		10.1	6.5
Tier 1 capital ratio (%)	16.3	12.4	11.1	7.1	12.4	11.5	7.8
Total risk-based capital ratio (%)	19.4	15.5	13.8	9.2	15.5	14.2	9.9
Tier 1 leverage ratio (%)	7.9	5.9	5.2	4.4	5.9	5.4	4.8

Note: These projections represent hypothetical estimates that involve an economic outcome that is more adverse than expected. These estimates are not forecasts of capital ratios. The tables include the minimum ratios assuming the capital actions originally submitted in January 2014 by the BHCs in their annual capital plans and the minimum ratios incorporating any adjustments to capital distributions made by BHCs after reviewing the Federal Reserve's stress test projections and original planned capital distributions for those BHCs that did not make adjustments. The minimum capital ratios are for the period Q4 2013 to Q4 2015 and do not necessarily occur in the same quarter.

Required minimum capital ratios for advanced approaches BHCs in CCAR 2014			
Regulatory ratio	Q4 2013	2014	2015
Tier 1 common ratio	5 percent	5 percent	5 percent
Common equity tier 1 ratio	N/A	4 percent	4.5 percent
Tier 1 risk-based capital ratio	4 percent	5.5 percent	6 percent
Total risk-based capital ratio	8 percent	8 percent	8 percent
Tier 1 leverage ratio	3 or 4 percent	4 percent	4 percent

Note: For purposes of CCAR 2014, an advanced approaches BHC includes any BHC that has consolidated assets greater than or equal to \$250 billion or total consolidated on-balance sheet foreign exposure of at least \$10 billion as of December 31, 2013. See 12 CFR 217.100(b)(1); 12 CFR part 225, appendix G, section 1(b). Other BHCs include any BHC that is subject to 12 CFR 225.8 and is not an advanced approaches BHC.

The tier 1 common ratio is to be calculated using the definitions of tier 1 capital and total risk-weighted assets as currently in effect in 2013. All other ratios are calculated in accordance with the transition arrangements provided in the Board's revised capital framework, issued in July 2013.

**Table A.15.A. HSBC North America Holdings Inc.**

Actual Q3 2013 and projected minimum regulatory capital ratios and tier 1 common ratios, Q4 2013–Q4 2015

**Federal Reserve estimates in the severely adverse scenario**

Projected capital ratios through Q4 2015 in the severely adverse scenario							
	Actual Q3 2013	Minimum stressed ratios with original planned capital actions			Minimum stressed ratios with adjusted planned capital actions		
		Q4 2013	2014	2015	Q4 2013	2014	2015
Tier 1 common ratio (%)	14.7	12.7	8.5	6.6			
Common equity tier 1 ratio (%)			12.6	9.4			
Tier 1 capital ratio (%)	17.1	15.6	12.6	9.4			
Total risk-based capital ratio (%)	26.5	24.6	22.0	18.2			
Tier 1 leverage ratio (%)	7.8	6.9	5.7	4.4			

Note: These projections represent hypothetical estimates that involve an economic outcome that is more adverse than expected. These estimates are not forecasts of capital ratios. The tables include the minimum ratios assuming the capital actions originally submitted in January 2014 by the BHCs in their annual capital plans and the minimum ratios incorporating any adjustments to capital distributions made by BHCs after reviewing the Federal Reserve's stress test projections and original planned capital distributions for those BHCs that did not make adjustments. The minimum capital ratios are for the period Q4 2013 to Q4 2015 and do not necessarily occur in the same quarter.

Required minimum capital ratios for advanced approaches BHCs in CCAR 2014			
Regulatory ratio	Q4 2013	2014	2015
Tier 1 common ratio	5 percent	5 percent	5 percent
Common equity tier 1 ratio	N/A	4 percent	4.5 percent
Tier 1 risk-based capital ratio	4 percent	5.5 percent	6 percent
Total risk-based capital ratio	8 percent	8 percent	8 percent
Tier 1 leverage ratio	3 or 4 percent	4 percent	4 percent

Note: For purposes of CCAR 2014, an advanced approaches BHC includes any BHC that has consolidated assets greater than or equal to \$250 billion or total consolidated on-balance sheet foreign exposure of at least \$10 billion as of December 31, 2013. See 12 CFR 217.100(b)(1); 12 CFR part 225, appendix G, section 1(b). Other BHCs include any BHC that is subject to 12 CFR 225.8 and is not an advanced approaches BHC.

The tier 1 common ratio is to be calculated using the definitions of tier 1 capital and total risk-weighted assets as currently in effect in 2013. All other ratios are calculated in accordance with the transition arrangements provided in the Board's revised capital framework, issued in July 2013.

**Table A.15.B. HSBC North America Holdings Inc.**

Actual Q3 2013 and projected minimum regulatory capital ratios and tier 1 common ratios, Q4 2013–Q4 2015

**Federal Reserve estimates in the adverse scenario**

Projected capital ratios through Q4 2015 in the adverse scenario							
	Actual Q3 2013	Minimum stressed ratios with original planned capital actions			Minimum stressed ratios with adjusted planned capital actions		
		Q4 2013	2014	2015	Q4 2013	2014	2015
Tier 1 common ratio (%)	14.7	13.4	11.3	11.1			
Common equity tier 1 ratio (%)			13.6	11.6			
Tier 1 capital ratio (%)	17.1	16.3	14.2	12.2			
Total risk-based capital ratio (%)	26.5	25.3	23.5	20.7			
Tier 1 leverage ratio (%)	7.8	7.2	6.3	5.6			

Note: These projections represent hypothetical estimates that involve an economic outcome that is more adverse than expected. These estimates are not forecasts of capital ratios. The tables include the minimum ratios assuming the capital actions originally submitted in January 2014 by the BHCs in their annual capital plans and the minimum ratios incorporating any adjustments to capital distributions made by BHCs after reviewing the Federal Reserve's stress test projections and original planned capital distributions for those BHCs that did not make adjustments. The minimum capital ratios are for the period Q4 2013 to Q4 2015 and do not necessarily occur in the same quarter.

Required minimum capital ratios for advanced approaches BHCs in CCAR 2014			
Regulatory ratio	Q4 2013	2014	2015
Tier 1 common ratio	5 percent	5 percent	5 percent
Common equity tier 1 ratio	N/A	4 percent	4.5 percent
Tier 1 risk-based capital ratio	4 percent	5.5 percent	6 percent
Total risk-based capital ratio	8 percent	8 percent	8 percent
Tier 1 leverage ratio	3 or 4 percent	4 percent	4 percent

Note: For purposes of CCAR 2014, an advanced approaches BHC includes any BHC that has consolidated assets greater than or equal to \$250 billion or total consolidated on-balance sheet foreign exposure of at least \$10 billion as of December 31, 2013. See 12 CFR 217.100(b)(1); 12 CFR part 225, appendix G, section 1(b). Other BHCs include any BHC that is subject to 12 CFR 225.8 and is not an advanced approaches BHC.

The tier 1 common ratio is to be calculated using the definitions of tier 1 capital and total risk-weighted assets as currently in effect in 2013. All other ratios are calculated in accordance with the transition arrangements provided in the Board's revised capital framework, issued in July 2013.

**Table A.16.A. Huntington Bancshares Incorporated**  
 Actual Q3 2013 and projected minimum regulatory capital ratios and tier 1 common ratios,  
 Q4 2013–Q4 2015  
**Federal Reserve estimates in the severely adverse scenario**

Projected capital ratios through Q4 2015 in the severely adverse scenario							
	Actual Q3 2013	Minimum stressed ratios with original planned capital actions			Minimum stressed ratios with adjusted planned capital actions		
		Q4 2013	2014	2015	Q4 2013	2014	2015
Tier 1 common ratio (%)	10.9	9.8	7.4	6.0			
Common equity tier 1 ratio (%)				6.6			
Tier 1 capital ratio (%)	12.4	11.2	8.7	7.2			
Total risk-based capital ratio (%)	14.7	13.5	10.9	9.5			
Tier 1 leverage ratio (%)	10.9	9.7	7.5	6.4			

Note: These projections represent hypothetical estimates that involve an economic outcome that is more adverse than expected. These estimates are not forecasts of capital ratios. The tables include the minimum ratios assuming the capital actions originally submitted in January 2014 by the BHCs in their annual capital plans and the minimum ratios incorporating any adjustments to capital distributions made by BHCs after reviewing the Federal Reserve's stress test projections and original planned capital distributions for those BHCs that did not make adjustments. The minimum capital ratios are for the period Q4 2013 to Q4 2015 and do not necessarily occur in the same quarter.

Required minimum capital ratios for other BHCs in CCAR 2014			
Regulatory ratio	Q4 2013	2014	2015
Tier 1 common ratio	5 percent	5 percent	5 percent
Common equity tier 1 ratio	N/A	N/A	4.5 percent
Tier 1 risk-based capital ratio	4 percent	4 percent	6 percent
Total risk-based capital ratio	8 percent	8 percent	8 percent
Tier 1 leverage ratio	3 or 4 percent	3 or 4 percent	4 percent

Note: For purposes of CCAR 2014, an advanced approaches BHC includes any BHC that has consolidated assets greater than or equal to \$250 billion or total consolidated on-balance sheet foreign exposure of at least \$10 billion as of December 31, 2013. See 12 CFR 217.100(b)(1); 12 CFR part 225, appendix G, section 1(b). Other BHCs include any BHC that is subject to 12 CFR 225.8 and is not an advanced approaches BHC.

The tier 1 common ratio is to be calculated using the definitions of tier 1 capital and total risk-weighted assets as currently in effect in 2013. All other ratios are calculated in accordance with the transition arrangements provided in the Board's revised capital framework, issued in July 2013.

**Table A.16.B. Huntington Bancshares Incorporated**  
 Actual Q3 2013 and projected minimum regulatory capital ratios and tier 1 common ratios,  
 Q4 2013–Q4 2015  
**Federal Reserve estimates in the adverse scenario**

Projected capital ratios through Q4 2015 in the adverse scenario							
	Actual Q3 2013	Minimum stressed ratios with original planned capital actions			Minimum stressed ratios with adjusted planned capital actions		
		Q4 2013	2014	2015	Q4 2013	2014	2015
Tier 1 common ratio (%)	10.9	10.0	9.0	8.6			
Common equity tier 1 ratio (%)				8.3			
Tier 1 capital ratio (%)	12.4	11.4	10.4	9.2			
Total risk-based capital ratio (%)	14.7	13.8	12.5	11.5			
Tier 1 leverage ratio (%)	10.9	9.9	8.9	8.1			

Note: These projections represent hypothetical estimates that involve an economic outcome that is more adverse than expected. These estimates are not forecasts of capital ratios. The tables include the minimum ratios assuming the capital actions originally submitted in January 2014 by the BHCs in their annual capital plans and the minimum ratios incorporating any adjustments to capital distributions made by BHCs after reviewing the Federal Reserve's stress test projections and original planned capital distributions for those BHCs that did not make adjustments. The minimum capital ratios are for the period Q4 2013 to Q4 2015 and do not necessarily occur in the same quarter.

Required minimum capital ratios for other BHCs in CCAR 2014			
Regulatory ratio	Q4 2013	2014	2015
Tier 1 common ratio	5 percent	5 percent	5 percent
Common equity tier 1 ratio	N/A	N/A	4.5 percent
Tier 1 risk-based capital ratio	4 percent	4 percent	6 percent
Total risk-based capital ratio	8 percent	8 percent	8 percent
Tier 1 leverage ratio	3 or 4 percent	3 or 4 percent	4 percent

Note: For purposes of CCAR 2014, an advanced approaches BHC includes any BHC that has consolidated assets greater than or equal to \$250 billion or total consolidated on-balance sheet foreign exposure of at least \$10 billion as of December 31, 2013. See 12 CFR 217.100(b)(1); 12 CFR part 225, appendix G, section 1(b). Other BHCs include any BHC that is subject to 12 CFR 225.8 and is not an advanced approaches BHC.

The tier 1 common ratio is to be calculated using the definitions of tier 1 capital and total risk-weighted assets as currently in effect in 2013. All other ratios are calculated in accordance with the transition arrangements provided in the Board's revised capital framework, issued in July 2013.

**Table A.17.A. JPMorgan Chase & Co.**

Actual Q3 2013 and projected minimum regulatory capital ratios and tier 1 common ratios, Q4 2013–Q4 2015

**Federal Reserve estimates in the severely adverse scenario**

Projected capital ratios through Q4 2015 in the severely adverse scenario							
	Actual Q3 2013	Minimum stressed ratios with original planned capital actions			Minimum stressed ratios with adjusted planned capital actions		
		Q4 2013	2014	2015	Q4 2013	2014	2015
Tier 1 common ratio (%)	10.5	8.0	5.8	5.5			
Common equity tier 1 ratio (%)			6.9	5.4			
Tier 1 capital ratio (%)	11.7	9.2	8.1	6.6			
Total risk-based capital ratio (%)	14.3	11.7	10.4	8.7			
Tier 1 leverage ratio (%)	6.9	5.5	5.0	4.2			

Note: These projections represent hypothetical estimates that involve an economic outcome that is more adverse than expected. These estimates are not forecasts of capital ratios. The tables include the minimum ratios assuming the capital actions originally submitted in January 2014 by the BHCs in their annual capital plans and the minimum ratios incorporating any adjustments to capital distributions made by BHCs after reviewing the Federal Reserve's stress test projections and original planned capital distributions for those BHCs that did not make adjustments. The minimum capital ratios are for the period Q4 2013 to Q4 2015 and do not necessarily occur in the same quarter.

Required minimum capital ratios for advanced approaches BHCs in CCAR 2014			
Regulatory ratio	Q4 2013	2014	2015
Tier 1 common ratio	5 percent	5 percent	5 percent
Common equity tier 1 ratio	N/A	4 percent	4.5 percent
Tier 1 risk-based capital ratio	4 percent	5.5 percent	6 percent
Total risk-based capital ratio	8 percent	8 percent	8 percent
Tier 1 leverage ratio	3 or 4 percent	4 percent	4 percent

Note: For purposes of CCAR 2014, an advanced approaches BHC includes any BHC that has consolidated assets greater than or equal to \$250 billion or total consolidated on-balance sheet foreign exposure of at least \$10 billion as of December 31, 2013. See 12 CFR 217.100(b)(1); 12 CFR part 225, appendix G, section 1(b). Other BHCs include any BHC that is subject to 12 CFR 225.8 and is not an advanced approaches BHC.

The tier 1 common ratio is to be calculated using the definitions of tier 1 capital and total risk-weighted assets as currently in effect in 2013. All other ratios are calculated in accordance with the transition arrangements provided in the Board's revised capital framework, issued in July 2013.



**Table A.17.B. JPMorgan Chase & Co.**

Actual Q3 2013 and projected minimum regulatory capital ratios and tier 1 common ratios, Q4 2013–Q4 2015

**Federal Reserve estimates in the adverse scenario**

Projected capital ratios through Q4 2015 in the adverse scenario							
	Actual Q3 2013	Minimum stressed ratios with original planned capital actions			Minimum stressed ratios with adjusted planned capital actions		
		Q4 2013	2014	2015	Q4 2013	2014	2015
Tier 1 common ratio (%)	10.5	9.3	8.4	8.3			
Common equity tier 1 ratio (%)			8.3	7.1			
Tier 1 capital ratio (%)	11.7	10.5	9.6	8.4			
Total risk-based capital ratio (%)	14.3	13.0	11.9	10.5			
Tier 1 leverage ratio (%)	6.9	6.2	5.7	5.4			

Note: These projections represent hypothetical estimates that involve an economic outcome that is more adverse than expected. These estimates are not forecasts of capital ratios. The tables include the minimum ratios assuming the capital actions originally submitted in January 2014 by the BHCs in their annual capital plans and the minimum ratios incorporating any adjustments to capital distributions made by BHCs after reviewing the Federal Reserve's stress test projections and original planned capital distributions for those BHCs that did not make adjustments. The minimum capital ratios are for the period Q4 2013 to Q4 2015 and do not necessarily occur in the same quarter.

Required minimum capital ratios for advanced approaches BHCs in CCAR 2014			
Regulatory ratio	Q4 2013	2014	2015
Tier 1 common ratio	5 percent	5 percent	5 percent
Common equity tier 1 ratio	N/A	4 percent	4.5 percent
Tier 1 risk-based capital ratio	4 percent	5.5 percent	6 percent
Total risk-based capital ratio	8 percent	8 percent	8 percent
Tier 1 leverage ratio	3 or 4 percent	4 percent	4 percent

Note: For purposes of CCAR 2014, an advanced approaches BHC includes any BHC that has consolidated assets greater than or equal to \$250 billion or total consolidated on-balance sheet foreign exposure of at least \$10 billion as of December 31, 2013. See 12 CFR 217.100(b)(1); 12 CFR part 225, appendix G, section 1(b). Other BHCs include any BHC that is subject to 12 CFR 225.8 and is not an advanced approaches BHC.

The tier 1 common ratio is to be calculated using the definitions of tier 1 capital and total risk-weighted assets as currently in effect in 2013. All other ratios are calculated in accordance with the transition arrangements provided in the Board's revised capital framework, issued in July 2013.

**Table A.18.A. KeyCorp**

Actual Q3 2013 and projected minimum regulatory capital ratios and tier 1 common ratios, Q4 2013–Q4 2015

Federal Reserve estimates in the severely adverse scenario

Projected capital ratios through Q4 2015 in the severely adverse scenario							
	Actual Q3 2013	Minimum stressed ratios with original planned capital actions			Minimum stressed ratios with adjusted planned capital actions		
		Q4 2013	2014	2015	Q4 2013	2014	2015
Tier 1 common ratio (%)	11.2	10.2	8.6	8.0			
Common equity tier 1 ratio (%)				8.0			
Tier 1 capital ratio (%)	11.9	10.9	9.3	8.3			
Total risk-based capital ratio (%)	14.4	13.4	11.6	10.6			
Tier 1 leverage ratio (%)	11.3	10.3	8.7	7.9			

Note: These projections represent hypothetical estimates that involve an economic outcome that is more adverse than expected. These estimates are not forecasts of capital ratios. The tables include the minimum ratios assuming the capital actions originally submitted in January 2014 by the BHCs in their annual capital plans and the minimum ratios incorporating any adjustments to capital distributions made by BHCs after reviewing the Federal Reserve's stress test projections and original planned capital distributions for those BHCs that did not make adjustments. The minimum capital ratios are for the period Q4 2013 to Q4 2015 and do not necessarily occur in the same quarter.

Required minimum capital ratios for other BHCs in CCAR 2014			
Regulatory ratio	Q4 2013	2014	2015
Tier 1 common ratio	5 percent	5 percent	5 percent
Common equity tier 1 ratio	N/A	N/A	4.5 percent
Tier 1 risk-based capital ratio	4 percent	4 percent	6 percent
Total risk-based capital ratio	8 percent	8 percent	8 percent
Tier 1 leverage ratio	3 or 4 percent	3 or 4 percent	4 percent

Note: For purposes of CCAR 2014, an advanced approaches BHC includes any BHC that has consolidated assets greater than or equal to \$250 billion or total consolidated on-balance sheet foreign exposure of at least \$10 billion as of December 31, 2013. See 12 CFR 217.100(b)(1); 12 CFR part 225, appendix G, section 1(b). Other BHCs include any BHC that is subject to 12 CFR 225.8 and is not an advanced approaches BHC.

The tier 1 common ratio is to be calculated using the definitions of tier 1 capital and total risk-weighted assets as currently in effect in 2013. All other ratios are calculated in accordance with the transition arrangements provided in the Board's revised capital framework, issued in July 2013.

**Table A.18.B. KeyCorp**

Actual Q3 2013 and projected minimum regulatory capital ratios and tier 1 common ratios, Q4 2013–Q4 2015

Federal Reserve estimates in the adverse scenario

Projected capital ratios through Q4 2015 in the adverse scenario							
	Actual Q3 2013	Minimum stressed ratios with original planned capital actions			Minimum stressed ratios with adjusted planned capital actions		
		Q4 2013	2014	2015	Q4 2013	2014	2015
Tier 1 common ratio (%)	11.2	10.6	9.9	9.8			
Common equity tier 1 ratio (%)				9.6			
Tier 1 capital ratio (%)	11.9	11.3	10.6	10.0			
Total risk-based capital ratio (%)	14.4	13.8	12.8	12.0			
Tier 1 leverage ratio (%)	11.3	10.7	9.9	9.5			

Note: These projections represent hypothetical estimates that involve an economic outcome that is more adverse than expected. These estimates are not forecasts of capital ratios. The tables include the minimum ratios assuming the capital actions originally submitted in January 2014 by the BHCs in their annual capital plans and the minimum ratios incorporating any adjustments to capital distributions made by BHCs after reviewing the Federal Reserve's stress test projections and original planned capital distributions for those BHCs that did not make adjustments. The minimum capital ratios are for the period Q4 2013 to Q4 2015 and do not necessarily occur in the same quarter.

Required minimum capital ratios for other BHCs in CCAR 2014			
Regulatory ratio	Q4 2013	2014	2015
Tier 1 common ratio	5 percent	5 percent	5 percent
Common equity tier 1 ratio	N/A	N/A	4.5 percent
Tier 1 risk-based capital ratio	4 percent	4 percent	6 percent
Total risk-based capital ratio	8 percent	8 percent	8 percent
Tier 1 leverage ratio	3 or 4 percent	3 or 4 percent	4 percent

Note: For purposes of CCAR 2014, an advanced approaches BHC includes any BHC that has consolidated assets greater than or equal to \$250 billion or total consolidated on-balance sheet foreign exposure of at least \$10 billion as of December 31, 2013. See 12 CFR 217.100(b)(1); 12 CFR part 225, appendix G, section 1(b). Other BHCs include any BHC that is subject to 12 CFR 225.8 and is not an advanced approaches BHC.

The tier 1 common ratio is to be calculated using the definitions of tier 1 capital and total risk-weighted assets as currently in effect in 2013. All other ratios are calculated in accordance with the transition arrangements provided in the Board's revised capital framework, issued in July 2013.

**Table A.19.A. M&T Bank Corporation**

Actual Q3 2013 and projected minimum regulatory capital ratios and tier 1 common ratios, Q4 2013–Q4 2015

**Federal Reserve estimates in the severely adverse scenario**

Projected capital ratios through Q4 2015 in the severely adverse scenario							
	Actual Q3 2013	Minimum stressed ratios with original planned capital actions			Minimum stressed ratios with adjusted planned capital actions		
		Q4 2013	2014	2015	Q4 2013	2014	2015
Tier 1 common ratio (%)	9.1	8.6	7.3	6.7			
Common equity tier 1 ratio (%)				7.2			
Tier 1 capital ratio (%)	11.9	11.3	9.6	8.7			
Total risk-based capital ratio (%)	15.1	14.4	12.3	11.5			
Tier 1 leverage ratio (%)	10.7	10.1	7.8	7.8			

Note: These projections represent hypothetical estimates that involve an economic outcome that is more adverse than expected. These estimates are not forecasts of capital ratios. The tables include the minimum ratios assuming the capital actions originally submitted in January 2014 by the BHCs in their annual capital plans and the minimum ratios incorporating any adjustments to capital distributions made by BHCs after reviewing the Federal Reserve's stress test projections and original planned capital distributions for those BHCs that did not make adjustments. The minimum capital ratios are for the period Q4 2013 to Q4 2015 and do not necessarily occur in the same quarter.

Required minimum capital ratios for other BHCs in CCAR 2014			
Regulatory ratio	Q4 2013	2014	2015
Tier 1 common ratio	5 percent	5 percent	5 percent
Common equity tier 1 ratio	N/A	N/A	4.5 percent
Tier 1 risk-based capital ratio	4 percent	4 percent	6 percent
Total risk-based capital ratio	8 percent	8 percent	8 percent
Tier 1 leverage ratio	3 or 4 percent	3 or 4 percent	4 percent

Note: For purposes of CCAR 2014, an advanced approaches BHC includes any BHC that has consolidated assets greater than or equal to \$250 billion or total consolidated on-balance sheet foreign exposure of at least \$10 billion as of December 31, 2013. See 12 CFR 217.100(b)(1); 12 CFR part 225, appendix G, section 1(b). Other BHCs include any BHC that is subject to 12 CFR 225.8 and is not an advanced approaches BHC.

The tier 1 common ratio is to be calculated using the definitions of tier 1 capital and total risk-weighted assets as currently in effect in 2013. All other ratios are calculated in accordance with the transition arrangements provided in the Board's revised capital framework, issued in July 2013.

**Table A.19.B. M&T Bank Corporation**

Actual Q3 2013 and projected minimum regulatory capital ratios and tier 1 common ratios, Q4 2013–Q4 2015

**Federal Reserve estimates in the adverse scenario**

Projected capital ratios through Q4 2015 in the adverse scenario							
	Actual Q3 2013	Minimum stressed ratios with original planned capital actions			Minimum stressed ratios with adjusted planned capital actions		
		Q4 2013	2014	2015	Q4 2013	2014	2015
Tier 1 common ratio (%)	9.1	8.9	8.7	9.4			
Common equity tier 1 ratio (%)				8.9			
Tier 1 capital ratio (%)	11.9	11.7	11.5	10.5			
Total risk-based capital ratio (%)	15.1	14.8	14.1	13.3			
Tier 1 leverage ratio (%)	10.7	10.5	9.2	9.5			

Note: These projections represent hypothetical estimates that involve an economic outcome that is more adverse than expected. These estimates are not forecasts of capital ratios. The tables include the minimum ratios assuming the capital actions originally submitted in January 2014 by the BHCs in their annual capital plans and the minimum ratios incorporating any adjustments to capital distributions made by BHCs after reviewing the Federal Reserve's stress test projections and original planned capital distributions for those BHCs that did not make adjustments. The minimum capital ratios are for the period Q4 2013 to Q4 2015 and do not necessarily occur in the same quarter.

Required minimum capital ratios for other BHCs in CCAR 2014			
Regulatory ratio	Q4 2013	2014	2015
Tier 1 common ratio	5 percent	5 percent	5 percent
Common equity tier 1 ratio	N/A	N/A	4.5 percent
Tier 1 risk-based capital ratio	4 percent	4 percent	6 percent
Total risk-based capital ratio	8 percent	8 percent	8 percent
Tier 1 leverage ratio	3 or 4 percent	3 or 4 percent	4 percent

Note: For purposes of CCAR 2014, an advanced approaches BHC includes any BHC that has consolidated assets greater than or equal to \$250 billion or total consolidated on-balance sheet foreign exposure of at least \$10 billion as of December 31, 2013. See 12 CFR 217.100(b)(1); 12 CFR part 225, appendix G, section 1(b). Other BHCs include any BHC that is subject to 12 CFR 225.8 and is not an advanced approaches BHC.

The tier 1 common ratio is to be calculated using the definitions of tier 1 capital and total risk-weighted assets as currently in effect in 2013. All other ratios are calculated in accordance with the transition arrangements provided in the Board's revised capital framework, issued in July 2013.

**Table A.20.A. Morgan Stanley**

Actual Q3 2013 and projected minimum regulatory capital ratios and tier 1 common ratios, Q4 2013–Q4 2015

Federal Reserve estimates in the severely adverse scenario

Projected capital ratios through Q4 2015 in the severely adverse scenario							
	Actual Q3 2013	Minimum stressed ratios with original planned capital actions			Minimum stressed ratios with adjusted planned capital actions		
		Q4 2013	2014	2015	Q4 2013	2014	2015
Tier 1 common ratio (%)	12.6	8.1	5.9	6.3			
Common equity tier 1 ratio (%)			8.5	6.8			
Tier 1 capital ratio (%)	15.3	10.8	8.8	7.2			
Total risk-based capital ratio (%)	16.1	12.0	10.5	9.4			
Tier 1 leverage ratio (%)	7.3	5.4	5.0	4.6			

Note: These projections represent hypothetical estimates that involve an economic outcome that is more adverse than expected. These estimates are not forecasts of capital ratios. The tables include the minimum ratios assuming the capital actions originally submitted in January 2014 by the BHCs in their annual capital plans and the minimum ratios incorporating any adjustments to capital distributions made by BHCs after reviewing the Federal Reserve's stress test projections and original planned capital distributions for those BHCs that did not make adjustments. The minimum capital ratios are for the period Q4 2013 to Q4 2015 and do not necessarily occur in the same quarter.

Required minimum capital ratios for advanced approaches BHCs in CCAR 2014			
Regulatory ratio	Q4 2013	2014	2015
Tier 1 common ratio	5 percent	5 percent	5 percent
Common equity tier 1 ratio	N/A	4 percent	4.5 percent
Tier 1 risk-based capital ratio	4 percent	5.5 percent	6 percent
Total risk-based capital ratio	8 percent	8 percent	8 percent
Tier 1 leverage ratio	3 or 4 percent	4 percent	4 percent

Note: For purposes of CCAR 2014, an advanced approaches BHC includes any BHC that has consolidated assets greater than or equal to \$250 billion or total consolidated on-balance sheet foreign exposure of at least \$10 billion as of December 31, 2013. See 12 CFR 217.100(b)(1); 12 CFR part 225, appendix G, section 1(b). Other BHCs include any BHC that is subject to 12 CFR 225.8 and is not an advanced approaches BHC.

The tier 1 common ratio is to be calculated using the definitions of tier 1 capital and total risk-weighted assets as currently in effect in 2013. All other ratios are calculated in accordance with the transition arrangements provided in the Board's revised capital framework, issued in July 2013.

**Table A.20.B. Morgan Stanley**

Actual Q3 2013 and projected minimum regulatory capital ratios and tier 1 common ratios, Q4 2013–Q4 2015

Federal Reserve estimates in the adverse scenario

Projected capital ratios through Q4 2015 in the adverse scenario							
	Actual Q3 2013	Minimum stressed ratios with original planned capital actions			Minimum stressed ratios with adjusted planned capital actions		
		Q4 2013	2014	2015	Q4 2013	2014	2015
Tier 1 common ratio (%)	12.6	9.8	8.6	8.5			
Common equity tier 1 ratio (%)			10.9	8.0			
Tier 1 capital ratio (%)	15.3	12.6	11.6	8.7			
Total risk-based capital ratio (%)	16.1	13.9	13.8	11.0			
Tier 1 leverage ratio (%)	7.3	5.9	5.5	4.9			

Note: These projections represent hypothetical estimates that involve an economic outcome that is more adverse than expected. These estimates are not forecasts of capital ratios. The tables include the minimum ratios assuming the capital actions originally submitted in January 2014 by the BHCs in their annual capital plans and the minimum ratios incorporating any adjustments to capital distributions made by BHCs after reviewing the Federal Reserve's stress test projections and original planned capital distributions for those BHCs that did not make adjustments. The minimum capital ratios are for the period Q4 2013 to Q4 2015 and do not necessarily occur in the same quarter.

Required minimum capital ratios for advanced approaches BHCs in CCAR 2014			
Regulatory ratio	Q4 2013	2014	2015
Tier 1 common ratio	5 percent	5 percent	5 percent
Common equity tier 1 ratio	N/A	4 percent	4.5 percent
Tier 1 risk-based capital ratio	4 percent	5.5 percent	6 percent
Total risk-based capital ratio	8 percent	8 percent	8 percent
Tier 1 leverage ratio	3 or 4 percent	4 percent	4 percent

Note: For purposes of CCAR 2014, an advanced approaches BHC includes any BHC that has consolidated assets greater than or equal to \$250 billion or total consolidated on-balance sheet foreign exposure of at least \$10 billion as of December 31, 2013. See 12 CFR 217.100(b)(1); 12 CFR part 225, appendix G, section 1(b). Other BHCs include any BHC that is subject to 12 CFR 225.8 and is not an advanced approaches BHC.

The tier 1 common ratio is to be calculated using the definitions of tier 1 capital and total risk-weighted assets as currently in effect in 2013. All other ratios are calculated in accordance with the transition arrangements provided in the Board's revised capital framework, issued in July 2013.

**Table A.21.A. Northern Trust Corporation**

Actual Q3 2013 and projected minimum regulatory capital ratios and tier 1 common ratios, Q4 2013–Q4 2015

**Federal Reserve estimates in the severely adverse scenario**

Projected capital ratios through Q4 2015 in the severely adverse scenario							
	Actual Q3 2013	Minimum stressed ratios with original planned capital actions			Minimum stressed ratios with adjusted planned capital actions		
		Q4 2013	2014	2015	Q4 2013	2014	2015
Tier 1 common ratio (%)	13.1	12.6	11.0	10.0			
Common equity tier 1 ratio (%)			11.2	9.1			
Tier 1 capital ratio (%)	13.6	13.1	11.4	9.2			
Total risk-based capital ratio (%)	14.9	16.2	14.6	12.1			
Tier 1 leverage ratio (%)	8.3	8.0	6.9	6.0			

Note: These projections represent hypothetical estimates that involve an economic outcome that is more adverse than expected. These estimates are not forecasts of capital ratios. The tables include the minimum ratios assuming the capital actions originally submitted in January 2014 by the BHCs in their annual capital plans and the minimum ratios incorporating any adjustments to capital distributions made by BHCs after reviewing the Federal Reserve's stress test projections and original planned capital distributions for those BHCs that did not make adjustments. The minimum capital ratios are for the period Q4 2013 to Q4 2015 and do not necessarily occur in the same quarter.

Required minimum capital ratios for advanced approaches BHCs in CCAR 2014			
Regulatory ratio	Q4 2013	2014	2015
Tier 1 common ratio	5 percent	5 percent	5 percent
Common equity tier 1 ratio	N/A	4 percent	4.5 percent
Tier 1 risk-based capital ratio	4 percent	5.5 percent	6 percent
Total risk-based capital ratio	8 percent	8 percent	8 percent
Tier 1 leverage ratio	3 or 4 percent	4 percent	4 percent

Note: For purposes of CCAR 2014, an advanced approaches BHC includes any BHC that has consolidated assets greater than or equal to \$250 billion or total consolidated on-balance sheet foreign exposure of at least \$10 billion as of December 31, 2013. See 12 CFR 217.100(b)(1); 12 CFR part 225, appendix G, section 1(b). Other BHCs include any BHC that is subject to 12 CFR 225.8 and is not an advanced approaches BHC.

The tier 1 common ratio is to be calculated using the definitions of tier 1 capital and total risk-weighted assets as currently in effect in 2013. All other ratios are calculated in accordance with the transition arrangements provided in the Board's revised capital framework, issued in July 2013.



**Table A.21.B. Northern Trust Corporation**

Actual Q3 2013 and projected minimum regulatory capital ratios and tier 1 common ratios, Q4 2013–Q4 2015

Federal Reserve estimates in the adverse scenario

Projected capital ratios through Q4 2015 in the adverse scenario							
	Actual Q3 2013	Minimum stressed ratios with original planned capital actions			Minimum stressed ratios with adjusted planned capital actions		
		Q4 2013	2014	2015	Q4 2013	2014	2015
Tier 1 common ratio (%)	13.1	12.8	11.8	11.4			
Common equity tier 1 ratio (%)			11.6	10.0			
Tier 1 capital ratio (%)	13.6	13.2	11.8	10.1			
Total risk-based capital ratio (%)	14.9	15.9	14.7	12.7			
Tier 1 leverage ratio (%)	8.3	8.0	7.1	6.6			

Note: These projections represent hypothetical estimates that involve an economic outcome that is more adverse than expected. These estimates are not forecasts of capital ratios. The tables include the minimum ratios assuming the capital actions originally submitted in January 2014 by the BHCs in their annual capital plans and the minimum ratios incorporating any adjustments to capital distributions made by BHCs after reviewing the Federal Reserve's stress test projections and original planned capital distributions for those BHCs that did not make adjustments. The minimum capital ratios are for the period Q4 2013 to Q4 2015 and do not necessarily occur in the same quarter.

Required minimum capital ratios for advanced approaches BHCs in CCAR 2014			
Regulatory ratio	Q4 2013	2014	2015
Tier 1 common ratio	5 percent	5 percent	5 percent
Common equity tier 1 ratio	N/A	4 percent	4.5 percent
Tier 1 risk-based capital ratio	4 percent	5.5 percent	6 percent
Total risk-based capital ratio	8 percent	8 percent	8 percent
Tier 1 leverage ratio	3 or 4 percent	4 percent	4 percent

Note: For purposes of CCAR 2014, an advanced approaches BHC includes any BHC that has consolidated assets greater than or equal to \$250 billion or total consolidated on-balance sheet foreign exposure of at least \$10 billion as of December 31, 2013. See 12 CFR 217.100(b)(1); 12 CFR part 225, appendix G, section 1(b). Other BHCs include any BHC that is subject to 12 CFR 225.8 and is not an advanced approaches BHC.

The tier 1 common ratio is to be calculated using the definitions of tier 1 capital and total risk-weighted assets as currently in effect in 2013. All other ratios are calculated in accordance with the transition arrangements provided in the Board's revised capital framework, issued in July 2013.

**Table A.22.A. The PNC Financial Services Group, Inc.**  
 Actual Q3 2013 and projected minimum regulatory capital ratios and tier 1 common ratios,  
 Q4 2013–Q4 2015  
**Federal Reserve estimates in the severely adverse scenario**

Projected capital ratios through Q4 2015 in the severely adverse scenario							
	Actual Q3 2013	Minimum stressed ratios with original planned capital actions			Minimum stressed ratios with adjusted planned capital actions		
		Q4 2013	2014	2015	Q4 2013	2014	2015
Tier 1 common ratio (%)	10.3	10.1	9.0	8.1			
Common equity tier 1 ratio (%)			8.8	6.7			
Tier 1 capital ratio (%)	12.2	12.0	10.5	8.2			
Total risk-based capital ratio (%)	15.6	15.5	14.0	11.4			
Tier 1 leverage ratio (%)	11.1	10.8	9.4	8.0			

Note: These projections represent hypothetical estimates that involve an economic outcome that is more adverse than expected. These estimates are not forecasts of capital ratios. The tables include the minimum ratios assuming the capital actions originally submitted in January 2014 by the BHCs in their annual capital plans and the minimum ratios incorporating any adjustments to capital distributions made by BHCs after reviewing the Federal Reserve's stress test projections and original planned capital distributions for those BHCs that did not make adjustments. The minimum capital ratios are for the period Q4 2013 to Q4 2015 and do not necessarily occur in the same quarter.

Required minimum capital ratios for advanced approaches BHCs in CCAR 2014			
Regulatory ratio	Q4 2013	2014	2015
Tier 1 common ratio	5 percent	5 percent	5 percent
Common equity tier 1 ratio	N/A	4 percent	4.5 percent
Tier 1 risk-based capital ratio	4 percent	5.5 percent	6 percent
Total risk-based capital ratio	8 percent	8 percent	8 percent
Tier 1 leverage ratio	3 or 4 percent	4 percent	4 percent

Note: For purposes of CCAR 2014, an advanced approaches BHC includes any BHC that has consolidated assets greater than or equal to \$250 billion or total consolidated on-balance sheet foreign exposure of at least \$10 billion as of December 31, 2013. See 12 CFR 217.100(b)(1); 12 CFR part 225, appendix G, section 1(b). Other BHCs include any BHC that is subject to 12 CFR 225.8 and is not an advanced approaches BHC.

The tier 1 common ratio is to be calculated using the definitions of tier 1 capital and total risk-weighted assets as currently in effect in 2013. All other ratios are calculated in accordance with the transition arrangements provided in the Board's revised capital framework, issued in July 2013.

**Table A.22.B. The PNC Financial Services Group, Inc.**

Actual Q3 2013 and projected minimum regulatory capital ratios and tier 1 common ratios, Q4 2013–Q4 2015

**Federal Reserve estimates in the adverse scenario**

Projected capital ratios through Q4 2015 in the adverse scenario							
	Actual Q3 2013	Minimum stressed ratios with original planned capital actions			Minimum stressed ratios with adjusted planned capital actions		
		Q4 2013	2014	2015	Q4 2013	2014	2015
Tier 1 common ratio (%)	10.3	10.3	10.0	9.9			
Common equity tier 1 ratio (%)			9.6	8.2			
Tier 1 capital ratio (%)	12.2	12.2	11.3	9.8			
Total risk-based capital ratio (%)	15.6	15.6	14.7	12.9			
Tier 1 leverage ratio (%)	11.1	11.0	10.1	9.5			

Note: These projections represent hypothetical estimates that involve an economic outcome that is more adverse than expected. These estimates are not forecasts of capital ratios. The tables include the minimum ratios assuming the capital actions originally submitted in January 2014 by the BHCs in their annual capital plans and the minimum ratios incorporating any adjustments to capital distributions made by BHCs after reviewing the Federal Reserve's stress test projections and original planned capital distributions for those BHCs that did not make adjustments. The minimum capital ratios are for the period Q4 2013 to Q4 2015 and do not necessarily occur in the same quarter.

Required minimum capital ratios for advanced approaches BHCs in CCAR 2014			
Regulatory ratio	Q4 2013	2014	2015
Tier 1 common ratio	5 percent	5 percent	5 percent
Common equity tier 1 ratio	N/A	4 percent	4.5 percent
Tier 1 risk-based capital ratio	4 percent	5.5 percent	6 percent
Total risk-based capital ratio	8 percent	8 percent	8 percent
Tier 1 leverage ratio	3 or 4 percent	4 percent	4 percent

Note: For purposes of CCAR 2014, an advanced approaches BHC includes any BHC that has consolidated assets greater than or equal to \$250 billion or total consolidated on-balance sheet foreign exposure of at least \$10 billion as of December 31, 2013. See 12 CFR 217.100(b)(1); 12 CFR part 225, appendix G, section 1(b). Other BHCs include any BHC that is subject to 12 CFR 225.8 and is not an advanced approaches BHC.

The tier 1 common ratio is to be calculated using the definitions of tier 1 capital and total risk-weighted assets as currently in effect in 2013. All other ratios are calculated in accordance with the transition arrangements provided in the Board's revised capital framework, issued in July 2013.

**Table A.23.A. RBS Citizens Financial Group, Inc.**

Actual Q3 2013 and projected minimum regulatory capital ratios and tier 1 common ratios, Q4 2013–Q4 2015

**Federal Reserve estimates in the severely adverse scenario**

Projected capital ratios through Q4 2015 in the severely adverse scenario							
	Actual Q3 2013	Minimum stressed ratios with original planned capital actions			Minimum stressed ratios with adjusted planned capital actions		
		Q4 2013	2014	2015	Q4 2013	2014	2015
Tier 1 common ratio (%)	13.9	13.2	10.0	9.0			
Common equity tier 1 ratio (%)				9.1			
Tier 1 capital ratio (%)	14.0	13.2	10.6	10.3			
Total risk-based capital ratio (%)	16.3	15.8	14.3	13.9			
Tier 1 leverage ratio (%)	12.1	11.3	9.0	9.2			

Note: These projections represent hypothetical estimates that involve an economic outcome that is more adverse than expected. These estimates are not forecasts of capital ratios. The tables include the minimum ratios assuming the capital actions originally submitted in January 2014 by the BHCs in their annual capital plans and the minimum ratios incorporating any adjustments to capital distributions made by BHCs after reviewing the Federal Reserve's stress test projections and original planned capital distributions for those BHCs that did not make adjustments. The minimum capital ratios are for the period Q4 2013 to Q4 2015 and do not necessarily occur in the same quarter.

Required minimum capital ratios for other BHCs in CCAR 2014			
Regulatory ratio	Q4 2013	2014	2015
Tier 1 common ratio	5 percent	5 percent	5 percent
Common equity tier 1 ratio	N/A	N/A	4.5 percent
Tier 1 risk-based capital ratio	4 percent	4 percent	6 percent
Total risk-based capital ratio	8 percent	8 percent	8 percent
Tier 1 leverage ratio	3 or 4 percent	3 or 4 percent	4 percent

Note: For purposes of CCAR 2014, an advanced approaches BHC includes any BHC that has consolidated assets greater than or equal to \$250 billion or total consolidated on-balance sheet foreign exposure of at least \$10 billion as of December 31, 2013. See 12 CFR 217.100(b)(1); 12 CFR part 225, appendix G, section 1(b). Other BHCs include any BHC that is subject to 12 CFR 225.8 and is not an advanced approaches BHC.

The tier 1 common ratio is to be calculated using the definitions of tier 1 capital and total risk-weighted assets as currently in effect in 2013. All other ratios are calculated in accordance with the transition arrangements provided in the Board's revised capital framework, issued in July 2013.

**Table A.23.B. RBS Citizens Financial Group, Inc.**

Actual Q3 2013 and projected minimum regulatory capital ratios and tier 1 common ratios, Q4 2013–Q4 2015

Federal Reserve estimates in the adverse scenario

Projected capital ratios through Q4 2015 in the adverse scenario							
	Actual Q3 2013	Minimum stressed ratios with original planned capital actions			Minimum stressed ratios with adjusted planned capital actions		
		Q4 2013	2014	2015	Q4 2013	2014	2015
Tier 1 common ratio (%)	13.9	13.3	11.5	11.5			
Common equity tier 1 ratio (%)				11.0			
Tier 1 capital ratio (%)	14.0	13.3	12.0	11.6			
Total risk-based capital ratio (%)	16.3	16.0	15.7	15.2			
Tier 1 leverage ratio (%)	12.1	11.5	10.2	10.3			

Note: These projections represent hypothetical estimates that involve an economic outcome that is more adverse than expected. These estimates are not forecasts of capital ratios. The tables include the minimum ratios assuming the capital actions originally submitted in January 2014 by the BHCs in their annual capital plans and the minimum ratios incorporating any adjustments to capital distributions made by BHCs after reviewing the Federal Reserve's stress test projections and original planned capital distributions for those BHCs that did not make adjustments. The minimum capital ratios are for the period Q4 2013 to Q4 2015 and do not necessarily occur in the same quarter.

Required minimum capital ratios for other BHCs in CCAR 2014			
Regulatory ratio	Q4 2013	2014	2015
Tier 1 common ratio	5 percent	5 percent	5 percent
Common equity tier 1 ratio	N/A	N/A	4.5 percent
Tier 1 risk-based capital ratio	4 percent	4 percent	6 percent
Total risk-based capital ratio	8 percent	8 percent	8 percent
Tier 1 leverage ratio	3 or 4 percent	3 or 4 percent	4 percent

Note: For purposes of CCAR 2014, an advanced approaches BHC includes any BHC that has consolidated assets greater than or equal to \$250 billion or total consolidated on-balance sheet foreign exposure of at least \$10 billion as of December 31, 2013. See 12 CFR 217.100(b)(1); 12 CFR part 225, appendix G, section 1(b). Other BHCs include any BHC that is subject to 12 CFR 225.8 and is not an advanced approaches BHC.

The tier 1 common ratio is to be calculated using the definitions of tier 1 capital and total risk-weighted assets as currently in effect in 2013. All other ratios are calculated in accordance with the transition arrangements provided in the Board's revised capital framework, issued in July 2013.

**Table A.24.A. Regions Financial Corporation**

Actual Q3 2013 and projected minimum regulatory capital ratios and tier 1 common ratios, Q4 2013–Q4 2015

Federal Reserve estimates in the severely adverse scenario

Projected capital ratios through Q4 2015 in the severely adverse scenario							
	Actual Q3 2013	Minimum stressed ratios with original planned capital actions			Minimum stressed ratios with adjusted planned capital actions		
		Q4 2013	2014	2015	Q4 2013	2014	2015
Tier 1 common ratio (%)	11.0	10.2	8.7	8.2			
Common equity tier 1 ratio (%)				8.5			
Tier 1 capital ratio (%)	11.5	10.7	9.7	9.1			
Total risk-based capital ratio (%)	14.5	13.8	12.3	11.4			
Tier 1 leverage ratio (%)	9.9	9.1	8.2	7.8			

Note: These projections represent hypothetical estimates that involve an economic outcome that is more adverse than expected. These estimates are not forecasts of capital ratios. The tables include the minimum ratios assuming the capital actions originally submitted in January 2014 by the BHCs in their annual capital plans and the minimum ratios incorporating any adjustments to capital distributions made by BHCs after reviewing the Federal Reserve's stress test projections and original planned capital distributions for those BHCs that did not make adjustments. The minimum capital ratios are for the period Q4 2013 to Q4 2015 and do not necessarily occur in the same quarter.

Required minimum capital ratios for other BHCs in CCAR 2014			
Regulatory ratio	Q4 2013	2014	2015
Tier 1 common ratio	5 percent	5 percent	5 percent
Common equity tier 1 ratio	N/A	N/A	4.5 percent
Tier 1 risk-based capital ratio	4 percent	4 percent	6 percent
Total risk-based capital ratio	8 percent	8 percent	8 percent
Tier 1 leverage ratio	3 or 4 percent	3 or 4 percent	4 percent

Note: For purposes of CCAR 2014, an advanced approaches BHC includes any BHC that has consolidated assets greater than or equal to \$250 billion or total consolidated on-balance sheet foreign exposure of at least \$10 billion as of December 31, 2013. See 12 CFR 217.100(b)(1); 12 CFR part 225, appendix G, section 1(b). Other BHCs include any BHC that is subject to 12 CFR 225.8 and is not an advanced approaches BHC.

The tier 1 common ratio is to be calculated using the definitions of tier 1 capital and total risk-weighted assets as currently in effect in 2013. All other ratios are calculated in accordance with the transition arrangements provided in the Board's revised capital framework, issued in July 2013.

**Table A.24.B. Regions Financial Corporation**

Actual Q3 2013 and projected minimum regulatory capital ratios and tier 1 common ratios, Q4 2013–Q4 2015

Federal Reserve estimates in the adverse scenario

Projected capital ratios through Q4 2015 in the adverse scenario							
	Actual Q3 2013	Minimum stressed ratios with original planned capital actions			Minimum stressed ratios with adjusted planned capital actions		
		Q4 2013	2014	2015	Q4 2013	2014	2015
Tier 1 common ratio (%)	11.0	10.8	10.5	10.5			
Common equity tier 1 ratio (%)				10.3			
Tier 1 capital ratio (%)	11.5	11.3	11.2	11.1			
Total risk-based capital ratio (%)	14.5	14.3	14.0	13.5			
Tier 1 leverage ratio (%)	9.9	9.6	9.5	9.6			

Note: These projections represent hypothetical estimates that involve an economic outcome that is more adverse than expected. These estimates are not forecasts of capital ratios. The tables include the minimum ratios assuming the capital actions originally submitted in January 2014 by the BHCs in their annual capital plans and the minimum ratios incorporating any adjustments to capital distributions made by BHCs after reviewing the Federal Reserve's stress test projections and original planned capital distributions for those BHCs that did not make adjustments. The minimum capital ratios are for the period Q4 2013 to Q4 2015 and do not necessarily occur in the same quarter.

Required minimum capital ratios for other BHCs in CCAR 2014			
Regulatory ratio	Q4 2013	2014	2015
Tier 1 common ratio	5 percent	5 percent	5 percent
Common equity tier 1 ratio	N/A	N/A	4.5 percent
Tier 1 risk-based capital ratio	4 percent	4 percent	6 percent
Total risk-based capital ratio	8 percent	8 percent	8 percent
Tier 1 leverage ratio	3 or 4 percent	3 or 4 percent	4 percent

Note: For purposes of CCAR 2014, an advanced approaches BHC includes any BHC that has consolidated assets greater than or equal to \$250 billion or total consolidated on-balance sheet foreign exposure of at least \$10 billion as of December 31, 2013. See 12 CFR 217.100(b)(1); 12 CFR part 225, appendix G, section 1(b). Other BHCs include any BHC that is subject to 12 CFR 225.8 and is not an advanced approaches BHC.

The tier 1 common ratio is to be calculated using the definitions of tier 1 capital and total risk-weighted assets as currently in effect in 2013. All other ratios are calculated in accordance with the transition arrangements provided in the Board's revised capital framework, issued in July 2013.

**Table A.25.A. Santander Holdings USA, Inc.**

Actual Q3 2013 and projected minimum regulatory capital ratios and tier 1 common ratios, Q4 2013–Q4 2015

**Federal Reserve estimates in the severely adverse scenario**

Projected capital ratios through Q4 2015 in the severely adverse scenario							
	Actual Q3 2013	Minimum stressed ratios with original planned capital actions			Minimum stressed ratios with adjusted planned capital actions		
		Q4 2013	2014	2015	Q4 2013	2014	2015
Tier 1 common ratio (%)	13.7	12.7	8.6	7.9			
Common equity tier 1 ratio (%)				7.3			
Tier 1 capital ratio (%)	14.4	13.4	11.4	11.8			
Total risk-based capital ratio (%)	16.5	15.5	13.1	14.6			
Tier 1 leverage ratio (%)	12.4	11.2	10.1	10.5			

Note: These projections represent hypothetical estimates that involve an economic outcome that is more adverse than expected. These estimates are not forecasts of capital ratios. The tables include the minimum ratios assuming the capital actions originally submitted in January 2014 by the BHCs in their annual capital plans and the minimum ratios incorporating any adjustments to capital distributions made by BHCs after reviewing the Federal Reserve's stress test projections and original planned capital distributions for those BHCs that did not make adjustments. The minimum capital ratios are for the period Q4 2013 to Q4 2015 and do not necessarily occur in the same quarter.

Required minimum capital ratios for other BHCs in CCAR 2014			
Regulatory ratio	Q4 2013	2014	2015
Tier 1 common ratio	5 percent	5 percent	5 percent
Common equity tier 1 ratio	N/A	N/A	4.5 percent
Tier 1 risk-based capital ratio	4 percent	4 percent	6 percent
Total risk-based capital ratio	8 percent	8 percent	8 percent
Tier 1 leverage ratio	3 or 4 percent	3 or 4 percent	4 percent

Note: For purposes of CCAR 2014, an advanced approaches BHC includes any BHC that has consolidated assets greater than or equal to \$250 billion or total consolidated on-balance sheet foreign exposure of at least \$10 billion as of December 31, 2013. See 12 CFR 217.100(b)(1); 12 CFR part 225, appendix G, section 1(b). Other BHCs include any BHC that is subject to 12 CFR 225.8 and is not an advanced approaches BHC.

The tier 1 common ratio is to be calculated using the definitions of tier 1 capital and total risk-weighted assets as currently in effect in 2013. All other ratios are calculated in accordance with the transition arrangements provided in the Board's revised capital framework, issued in July 2013.



**Table A.25.B. Santander Holdings USA, Inc.**

Actual Q3 2013 and projected minimum regulatory capital ratios and tier 1 common ratios, Q4 2013–Q4 2015

Federal Reserve estimates in the adverse scenario

Projected capital ratios through Q4 2015 in the adverse scenario							
	Actual Q3 2013	Minimum stressed ratios with original planned capital actions			Minimum stressed ratios with adjusted planned capital actions		
		Q4 2013	2014	2015	Q4 2013	2014	2015
Tier 1 common ratio (%)	13.7	13.6	10.5	11.0			
Common equity tier 1 ratio (%)				9.2			
Tier 1 capital ratio (%)	14.4	14.3	13.2	13.6			
Total risk-based capital ratio (%)	16.5	16.4	14.9	16.5			
Tier 1 leverage ratio (%)	12.4	11.9	11.7	12.1			

Note: These projections represent hypothetical estimates that involve an economic outcome that is more adverse than expected. These estimates are not forecasts of capital ratios. The tables include the minimum ratios assuming the capital actions originally submitted in January 2014 by the BHCs in their annual capital plans and the minimum ratios incorporating any adjustments to capital distributions made by BHCs after reviewing the Federal Reserve's stress test projections and original planned capital distributions for those BHCs that did not make adjustments. The minimum capital ratios are for the period Q4 2013 to Q4 2015 and do not necessarily occur in the same quarter.

Required minimum capital ratios for other BHCs in CCAR 2014			
Regulatory ratio	Q4 2013	2014	2015
Tier 1 common ratio	5 percent	5 percent	5 percent
Common equity tier 1 ratio	N/A	N/A	4.5 percent
Tier 1 risk-based capital ratio	4 percent	4 percent	6 percent
Total risk-based capital ratio	8 percent	8 percent	8 percent
Tier 1 leverage ratio	3 or 4 percent	3 or 4 percent	4 percent

Note: For purposes of CCAR 2014, an advanced approaches BHC includes any BHC that has consolidated assets greater than or equal to \$250 billion or total consolidated on-balance sheet foreign exposure of at least \$10 billion as of December 31, 2013. See 12 CFR 217.100(b)(1); 12 CFR part 225, appendix G, section 1(b). Other BHCs include any BHC that is subject to 12 CFR 225.8 and is not an advanced approaches BHC.

The tier 1 common ratio is to be calculated using the definitions of tier 1 capital and total risk-weighted assets as currently in effect in 2013. All other ratios are calculated in accordance with the transition arrangements provided in the Board's revised capital framework, issued in July 2013.

**Table A.26.A. State Street Corporation**

Actual Q3 2013 and projected minimum regulatory capital ratios and tier 1 common ratios, Q4 2013–Q4 2015

Federal Reserve estimates in the severely adverse scenario

Projected capital ratios through Q4 2015 in the severely adverse scenario							
	Actual Q3 2013	Minimum stressed ratios with original planned capital actions			Minimum stressed ratios with adjusted planned capital actions		
		Q4 2013	2014	2015	Q4 2013	2014	2015
Tier 1 common ratio (%)	15.5	13.3	12.3	11.4			
Common equity tier 1 ratio (%)			13.9	9.4			
Tier 1 capital ratio (%)	17.3	15.0	16.1	11.5			
Total risk-based capital ratio (%)	19.8	17.3	18.9	13.5			
Tier 1 leverage ratio (%)	7.2	6.3	6.7	6.3			

Note: These projections represent hypothetical estimates that involve an economic outcome that is more adverse than expected. These estimates are not forecasts of capital ratios. The tables include the minimum ratios assuming the capital actions originally submitted in January 2014 by the BHCs in their annual capital plans and the minimum ratios incorporating any adjustments to capital distributions made by BHCs after reviewing the Federal Reserve's stress test projections and original planned capital distributions for those BHCs that did not make adjustments. The minimum capital ratios are for the period Q4 2013 to Q4 2015 and do not necessarily occur in the same quarter.

Required minimum capital ratios for advanced approaches BHCs in CCAR 2014			
Regulatory ratio	Q4 2013	2014	2015
Tier 1 common ratio	5 percent	5 percent	5 percent
Common equity tier 1 ratio	N/A	4 percent	4.5 percent
Tier 1 risk-based capital ratio	4 percent	5.5 percent	6 percent
Total risk-based capital ratio	8 percent	8 percent	8 percent
Tier 1 leverage ratio	3 or 4 percent	4 percent	4 percent

Note: For purposes of CCAR 2014, an advanced approaches BHC includes any BHC that has consolidated assets greater than or equal to \$250 billion or total consolidated on-balance sheet foreign exposure of at least \$10 billion as of December 31, 2013. See 12 CFR 217.100(b)(1); 12 CFR part 225, appendix G, section 1(b). Other BHCs include any BHC that is subject to 12 CFR 225.8 and is not an advanced approaches BHC.

The tier 1 common ratio is to be calculated using the definitions of tier 1 capital and total risk-weighted assets as currently in effect in 2013. All other ratios are calculated in accordance with the transition arrangements provided in the Board's revised capital framework, issued in July 2013.

**Table A.26.B. State Street Corporation**

Actual Q3 2013 and projected minimum regulatory capital ratios and tier 1 common ratios, Q4 2013–Q4 2015

Federal Reserve estimates in the adverse scenario

Projected capital ratios through Q4 2015 in the adverse scenario							
	Actual Q3 2013	Minimum stressed ratios with original planned capital actions			Minimum stressed ratios with adjusted planned capital actions		
		Q4 2013	2014	2015	Q4 2013	2014	2015
Tier 1 common ratio (%)	15.5	13.9	13.4	13.6			
Common equity tier 1 ratio (%)			14.0	9.7			
Tier 1 capital ratio (%)	17.3	15.7	15.6	11.2			
Total risk-based capital ratio (%)	19.8	17.9	18.3	13.2			
Tier 1 leverage ratio (%)	7.2	6.5	6.6	6.1			

Note: These projections represent hypothetical estimates that involve an economic outcome that is more adverse than expected. These estimates are not forecasts of capital ratios. The tables include the minimum ratios assuming the capital actions originally submitted in January 2014 by the BHCs in their annual capital plans and the minimum ratios incorporating any adjustments to capital distributions made by BHCs after reviewing the Federal Reserve's stress test projections and original planned capital distributions for those BHCs that did not make adjustments. The minimum capital ratios are for the period Q4 2013 to Q4 2015 and do not necessarily occur in the same quarter.

Required minimum capital ratios for advanced approaches BHCs in CCAR 2014			
Regulatory ratio	Q4 2013	2014	2015
Tier 1 common ratio	5 percent	5 percent	5 percent
Common equity tier 1 ratio	N/A	4 percent	4.5 percent
Tier 1 risk-based capital ratio	4 percent	5.5 percent	6 percent
Total risk-based capital ratio	8 percent	8 percent	8 percent
Tier 1 leverage ratio	3 or 4 percent	4 percent	4 percent

Note: For purposes of CCAR 2014, an advanced approaches BHC includes any BHC that has consolidated assets greater than or equal to \$250 billion or total consolidated on-balance sheet foreign exposure of at least \$10 billion as of December 31, 2013. See 12 CFR 217.100(b)(1); 12 CFR part 225, appendix G, section 1(b). Other BHCs include any BHC that is subject to 12 CFR 225.8 and is not an advanced approaches BHC.

The tier 1 common ratio is to be calculated using the definitions of tier 1 capital and total risk-weighted assets as currently in effect in 2013. All other ratios are calculated in accordance with the transition arrangements provided in the Board's revised capital framework, issued in July 2013.

**Table A.27.A. SunTrust Banks, Inc.**

Actual Q3 2013 and projected minimum regulatory capital ratios and tier 1 common ratios, Q4 2013–Q4 2015

**Federal Reserve estimates in the severely adverse scenario**

Projected capital ratios through Q4 2015 in the severely adverse scenario							
	Actual Q3 2013	Minimum stressed ratios with original planned capital actions			Minimum stressed ratios with adjusted planned capital actions		
		Q4 2013	2014	2015	Q4 2013	2014	2015
Tier 1 common ratio (%)	9.9	9.6	8.4	8.0			
Common equity tier 1 ratio (%)				7.5			
Tier 1 capital ratio (%)	11.0	10.6	9.5	8.3			
Total risk-based capital ratio (%)	13.0	12.6	11.3	10.2			
Tier 1 leverage ratio (%)	9.5	9.1	8.1	7.3			

Note: These projections represent hypothetical estimates that involve an economic outcome that is more adverse than expected. These estimates are not forecasts of capital ratios. The tables include the minimum ratios assuming the capital actions originally submitted in January 2014 by the BHCs in their annual capital plans and the minimum ratios incorporating any adjustments to capital distributions made by BHCs after reviewing the Federal Reserve's stress test projections and original planned capital distributions for those BHCs that did not make adjustments. The minimum capital ratios are for the period Q4 2013 to Q4 2015 and do not necessarily occur in the same quarter.

Required minimum capital ratios for other BHCs in CCAR 2014			
Regulatory ratio	Q4 2013	2014	2015
Tier 1 common ratio	5 percent	5 percent	5 percent
Common equity tier 1 ratio	N/A	N/A	4.5 percent
Tier 1 risk-based capital ratio	4 percent	4 percent	6 percent
Total risk-based capital ratio	8 percent	8 percent	8 percent
Tier 1 leverage ratio	3 or 4 percent	3 or 4 percent	4 percent

Note: For purposes of CCAR 2014, an advanced approaches BHC includes any BHC that has consolidated assets greater than or equal to \$250 billion or total consolidated on-balance sheet foreign exposure of at least \$10 billion as of December 31, 2013. See 12 CFR 217.100(b)(1); 12 CFR part 225, appendix G, section 1(b). Other BHCs include any BHC that is subject to 12 CFR 225.8 and is not an advanced approaches BHC.

The tier 1 common ratio is to be calculated using the definitions of tier 1 capital and total risk-weighted assets as currently in effect in 2013. All other ratios are calculated in accordance with the transition arrangements provided in the Board's revised capital framework, issued in July 2013.

**Table A.27.B. SunTrust Banks, Inc.**

Actual Q3 2013 and projected minimum regulatory capital ratios and tier 1 common ratios, Q4 2013–Q4 2015

Federal Reserve estimates in the adverse scenario

Projected capital ratios through Q4 2015 in the adverse scenario							
	Actual Q3 2013	Minimum stressed ratios with original planned capital actions			Minimum stressed ratios with adjusted planned capital actions		
		Q4 2013	2014	2015	Q4 2013	2014	2015
Tier 1 common ratio (%)	9.9	9.8	9.6	9.8			
Common equity tier 1 ratio (%)				9.5			
Tier 1 capital ratio (%)	11.0	10.8	10.6	10.1			
Total risk-based capital ratio (%)	13.0	12.9	12.5	12.1			
Tier 1 leverage ratio (%)	9.5	9.3	9.1	8.8			

Note: These projections represent hypothetical estimates that involve an economic outcome that is more adverse than expected. These estimates are not forecasts of capital ratios. The tables include the minimum ratios assuming the capital actions originally submitted in January 2014 by the BHCs in their annual capital plans and the minimum ratios incorporating any adjustments to capital distributions made by BHCs after reviewing the Federal Reserve's stress test projections and original planned capital distributions for those BHCs that did not make adjustments. The minimum capital ratios are for the period Q4 2013 to Q4 2015 and do not necessarily occur in the same quarter.

Required minimum capital ratios for other BHCs in CCAR 2014			
Regulatory ratio	Q4 2013	2014	2015
Tier 1 common ratio	5 percent	5 percent	5 percent
Common equity tier 1 ratio	N/A	N/A	4.5 percent
Tier 1 risk-based capital ratio	4 percent	4 percent	6 percent
Total risk-based capital ratio	8 percent	8 percent	8 percent
Tier 1 leverage ratio	3 or 4 percent	3 or 4 percent	4 percent

Note: For purposes of CCAR 2014, an advanced approaches BHC includes any BHC that has consolidated assets greater than or equal to \$250 billion or total consolidated on-balance sheet foreign exposure of at least \$10 billion as of December 31, 2013. See 12 CFR 217.100(b)(1); 12 CFR part 225, appendix G, section 1(b). Other BHCs include any BHC that is subject to 12 CFR 225.8 and is not an advanced approaches BHC.

The tier 1 common ratio is to be calculated using the definitions of tier 1 capital and total risk-weighted assets as currently in effect in 2013. All other ratios are calculated in accordance with the transition arrangements provided in the Board's revised capital framework, issued in July 2013.

**Table A.28.A. U.S. Bancorp**

Actual Q3 2013 and projected minimum regulatory capital ratios and tier 1 common ratios, Q4 2013–Q4 2015

**Federal Reserve estimates in the severely adverse scenario**

Projected capital ratios through Q4 2015 in the severely adverse scenario							
	Actual Q3 2013	Minimum stressed ratios with original planned capital actions			Minimum stressed ratios with adjusted planned capital actions		
		Q4 2013	2014	2015	Q4 2013	2014	2015
Tier 1 common ratio (%)	9.3	8.9	7.4	6.6			
Common equity tier 1 ratio (%)			7.6	6.0			
Tier 1 capital ratio (%)	11.2	10.8	9.3	7.8			
Total risk-based capital ratio (%)	13.3	12.8	11.6	10.0			
Tier 1 leverage ratio (%)	9.6	9.1	7.8	6.9			

Note: These projections represent hypothetical estimates that involve an economic outcome that is more adverse than expected. These estimates are not forecasts of capital ratios. The tables include the minimum ratios assuming the capital actions originally submitted in January 2014 by the BHCs in their annual capital plans and the minimum ratios incorporating any adjustments to capital distributions made by BHCs after reviewing the Federal Reserve's stress test projections and original planned capital distributions for those BHCs that did not make adjustments. The minimum capital ratios are for the period Q4 2013 to Q4 2015 and do not necessarily occur in the same quarter.

Required minimum capital ratios for advanced approaches BHCs in CCAR 2014			
Regulatory ratio	Q4 2013	2014	2015
Tier 1 common ratio	5 percent	5 percent	5 percent
Common equity tier 1 ratio	N/A	4 percent	4.5 percent
Tier 1 risk-based capital ratio	4 percent	5.5 percent	6 percent
Total risk-based capital ratio	8 percent	8 percent	8 percent
Tier 1 leverage ratio	3 or 4 percent	4 percent	4 percent

Note: For purposes of CCAR 2014, an advanced approaches BHC includes any BHC that has consolidated assets greater than or equal to \$250 billion or total consolidated on-balance sheet foreign exposure of at least \$10 billion as of December 31, 2013. See 12 CFR 217.100(b)(1); 12 CFR part 225, appendix G, section 1(b). Other BHCs include any BHC that is subject to 12 CFR 225.8 and is not an advanced approaches BHC.

The tier 1 common ratio is to be calculated using the definitions of tier 1 capital and total risk-weighted assets as currently in effect in 2013. All other ratios are calculated in accordance with the transition arrangements provided in the Board's revised capital framework, issued in July 2013.

**Table A.28.B. U.S. Bancorp**

Actual Q3 2013 and projected minimum regulatory capital ratios and tier 1 common ratios, Q4 2013–Q4 2015

Federal Reserve estimates in the adverse scenario

Projected capital ratios through Q4 2015 in the adverse scenario							
	Actual Q3 2013	Minimum stressed ratios with original planned capital actions			Minimum stressed ratios with adjusted planned capital actions		
		Q4 2013	2014	2015	Q4 2013	2014	2015
Tier 1 common ratio (%)	9.3	9.1	8.6	8.8			
Common equity tier 1 ratio (%)			8.6	7.8			
Tier 1 capital ratio (%)	11.2	11.0	10.3	9.4			
Total risk-based capital ratio (%)	13.3	13.0	12.3	11.6			
Tier 1 leverage ratio (%)	9.6	9.3	8.6	8.2			

Note: These projections represent hypothetical estimates that involve an economic outcome that is more adverse than expected. These estimates are not forecasts of capital ratios. The tables include the minimum ratios assuming the capital actions originally submitted in January 2014 by the BHCs in their annual capital plans and the minimum ratios incorporating any adjustments to capital distributions made by BHCs after reviewing the Federal Reserve's stress test projections and original planned capital distributions for those BHCs that did not make adjustments. The minimum capital ratios are for the period Q4 2013 to Q4 2015 and do not necessarily occur in the same quarter.

Required minimum capital ratios for advanced approaches BHCs in CCAR 2014			
Regulatory ratio	Q4 2013	2014	2015
Tier 1 common ratio	5 percent	5 percent	5 percent
Common equity tier 1 ratio	N/A	4 percent	4.5 percent
Tier 1 risk-based capital ratio	4 percent	5.5 percent	6 percent
Total risk-based capital ratio	8 percent	8 percent	8 percent
Tier 1 leverage ratio	3 or 4 percent	4 percent	4 percent

Note: For purposes of CCAR 2014, an advanced approaches BHC includes any BHC that has consolidated assets greater than or equal to \$250 billion or total consolidated on-balance sheet foreign exposure of at least \$10 billion as of December 31, 2013. See 12 CFR 217.100(b)(1); 12 CFR part 225, appendix G, section 1(b). Other BHCs include any BHC that is subject to 12 CFR 225.8 and is not an advanced approaches BHC.

The tier 1 common ratio is to be calculated using the definitions of tier 1 capital and total risk-weighted assets as currently in effect in 2013. All other ratios are calculated in accordance with the transition arrangements provided in the Board's revised capital framework, issued in July 2013.

**Table A.29.A. UnionBanCal Corporation**

Actual Q3 2013 and projected minimum regulatory capital ratios and tier 1 common ratios, Q4 2013–Q4 2015

**Federal Reserve estimates in the severely adverse scenario**

Projected capital ratios through Q4 2015 in the severely adverse scenario							
	Actual Q3 2013	Minimum stressed ratios with original planned capital actions			Minimum stressed ratios with adjusted planned capital actions		
		Q4 2013	2014	2015	Q4 2013	2014	2015
Tier 1 common ratio (%)	11.1	11.7	10.2	9.7			
Common equity tier 1 ratio (%)				9.7			
Tier 1 capital ratio (%)	11.2	11.8	10.2	9.7			
Total risk-based capital ratio (%)	13.1	14.2	12.8	11.9			
Tier 1 leverage ratio (%)	10.2	10.8	9.3	9.0			

Note: These projections represent hypothetical estimates that involve an economic outcome that is more adverse than expected. These estimates are not forecasts of capital ratios. The tables include the minimum ratios assuming the capital actions originally submitted in January 2014 by the BHCs in their annual capital plans and the minimum ratios incorporating any adjustments to capital distributions made by BHCs after reviewing the Federal Reserve's stress test projections and original planned capital distributions for those BHCs that did not make adjustments. The minimum capital ratios are for the period Q4 2013 to Q4 2015 and do not necessarily occur in the same quarter.

Required minimum capital ratios for other BHCs in CCAR 2014			
Regulatory ratio	Q4 2013	2014	2015
Tier 1 common ratio	5 percent	5 percent	5 percent
Common equity tier 1 ratio	N/A	N/A	4.5 percent
Tier 1 risk-based capital ratio	4 percent	4 percent	6 percent
Total risk-based capital ratio	8 percent	8 percent	8 percent
Tier 1 leverage ratio	3 or 4 percent	3 or 4 percent	4 percent

Note: For purposes of CCAR 2014, an advanced approaches BHC includes any BHC that has consolidated assets greater than or equal to \$250 billion or total consolidated on-balance sheet foreign exposure of at least \$10 billion as of December 31, 2013. See 12 CFR 217.100(b)(1); 12 CFR part 225, appendix G, section 1(b). Other BHCs include any BHC that is subject to 12 CFR 225.8 and is not an advanced approaches BHC.

The tier 1 common ratio is to be calculated using the definitions of tier 1 capital and total risk-weighted assets as currently in effect in 2013. All other ratios are calculated in accordance with the transition arrangements provided in the Board's revised capital framework, issued in July 2013.



**Table A.29.B. UnionBanCal Corporation**

Actual Q3 2013 and projected minimum regulatory capital ratios and tier 1 common ratios, Q4 2013–Q4 2015

Federal Reserve estimates in the adverse scenario

Projected capital ratios through Q4 2015 in the adverse scenario							
	Actual Q3 2013	Minimum stressed ratios with original planned capital actions			Minimum stressed ratios with adjusted planned capital actions		
		Q4 2013	2014	2015	Q4 2013	2014	2015
Tier 1 common ratio (%)	11.1	12.0	11.5	12.3			
Common equity tier 1 ratio (%)				12.0			
Tier 1 capital ratio (%)	11.2	12.1	11.5	12.0			
Total risk-based capital ratio (%)	13.1	14.4	14.0	13.8			
Tier 1 leverage ratio (%)	10.2	11.0	10.5	11.2			

Note: These projections represent hypothetical estimates that involve an economic outcome that is more adverse than expected. These estimates are not forecasts of capital ratios. The tables include the minimum ratios assuming the capital actions originally submitted in January 2014 by the BHCs in their annual capital plans and the minimum ratios incorporating any adjustments to capital distributions made by BHCs after reviewing the Federal Reserve's stress test projections and original planned capital distributions for those BHCs that did not make adjustments. The minimum capital ratios are for the period Q4 2013 to Q4 2015 and do not necessarily occur in the same quarter.

Required minimum capital ratios for other BHCs in CCAR 2014			
Regulatory ratio	Q4 2013	2014	2015
Tier 1 common ratio	5 percent	5 percent	5 percent
Common equity tier 1 ratio	N/A	N/A	4.5 percent
Tier 1 risk-based capital ratio	4 percent	4 percent	6 percent
Total risk-based capital ratio	8 percent	8 percent	8 percent
Tier 1 leverage ratio	3 or 4 percent	3 or 4 percent	4 percent

Note: For purposes of CCAR 2014, an advanced approaches BHC includes any BHC that has consolidated assets greater than or equal to \$250 billion or total consolidated on-balance sheet foreign exposure of at least \$10 billion as of December 31, 2013. See 12 CFR 217.100(b)(1); 12 CFR part 225, appendix G, section 1(b). Other BHCs include any BHC that is subject to 12 CFR 225.8 and is not an advanced approaches BHC.

The tier 1 common ratio is to be calculated using the definitions of tier 1 capital and total risk-weighted assets as currently in effect in 2013. All other ratios are calculated in accordance with the transition arrangements provided in the Board's revised capital framework, issued in July 2013.

**Table A.30.A. Wells Fargo & Company**

Actual Q3 2013 and projected minimum regulatory capital ratios and tier 1 common ratios, Q4 2013–Q4 2015

**Federal Reserve estimates in the severely adverse scenario**

Projected capital ratios through Q4 2015 in the severely adverse scenario							
	Actual Q3 2013	Minimum stressed ratios with original planned capital actions			Minimum stressed ratios with adjusted planned capital actions		
		Q4 2013	2014	2015	Q4 2013	2014	2015
Tier 1 common ratio (%)	10.6	9.8	7.7	6.1			
Common equity tier 1 ratio (%)			7.7	5.2			
Tier 1 capital ratio (%)	12.1	11.3	9.2	6.9			
Total risk-based capital ratio (%)	15.1	14.4	13.0	10.9			
Tier 1 leverage ratio (%)	9.8	9.0	7.3	5.6			

Note: These projections represent hypothetical estimates that involve an economic outcome that is more adverse than expected. These estimates are not forecasts of capital ratios. The tables include the minimum ratios assuming the capital actions originally submitted in January 2014 by the BHCs in their annual capital plans and the minimum ratios incorporating any adjustments to capital distributions made by BHCs after reviewing the Federal Reserve's stress test projections and original planned capital distributions for those BHCs that did not make adjustments. The minimum capital ratios are for the period Q4 2013 to Q4 2015 and do not necessarily occur in the same quarter.

Required minimum capital ratios for advanced approaches BHCs in CCAR 2014			
Regulatory ratio	Q4 2013	2014	2015
Tier 1 common ratio	5 percent	5 percent	5 percent
Common equity tier 1 ratio	N/A	4 percent	4.5 percent
Tier 1 risk-based capital ratio	4 percent	5.5 percent	6 percent
Total risk-based capital ratio	8 percent	8 percent	8 percent
Tier 1 leverage ratio	3 or 4 percent	4 percent	4 percent

Note: For purposes of CCAR 2014, an advanced approaches BHC includes any BHC that has consolidated assets greater than or equal to \$250 billion or total consolidated on-balance sheet foreign exposure of at least \$10 billion as of December 31, 2013. See 12 CFR 217.100(b)(1); 12 CFR part 225, appendix G, section 1(b). Other BHCs include any BHC that is subject to 12 CFR 225.8 and is not an advanced approaches BHC.

The tier 1 common ratio is to be calculated using the definitions of tier 1 capital and total risk-weighted assets as currently in effect in 2013. All other ratios are calculated in accordance with the transition arrangements provided in the Board's revised capital framework, issued in July 2013.

**Table A.30.B. Wells Fargo & Company**

Actual Q3 2013 and projected minimum regulatory capital ratios and tier 1 common ratios, Q4 2013–Q4 2015

**Federal Reserve estimates in the adverse scenario**

Projected capital ratios through Q4 2015 in the adverse scenario							
	Actual Q3 2013	Minimum stressed ratios with original planned capital actions			Minimum stressed ratios with adjusted planned capital actions		
		Q4 2013	2014	2015	Q4 2013	2014	2015
Tier 1 common ratio (%)	10.6	10.1	9.3	8.7			
Common equity tier 1 ratio (%)			9.0	7.4			
Tier 1 capital ratio (%)	12.1	11.6	10.4	9.0			
Total risk-based capital ratio (%)	15.1	14.7	14.4	13.1			
Tier 1 leverage ratio (%)	9.8	9.2	8.2	7.3			

Note: These projections represent hypothetical estimates that involve an economic outcome that is more adverse than expected. These estimates are not forecasts of capital ratios. The tables include the minimum ratios assuming the capital actions originally submitted in January 2014 by the BHCs in their annual capital plans and the minimum ratios incorporating any adjustments to capital distributions made by BHCs after reviewing the Federal Reserve's stress test projections and original planned capital distributions for those BHCs that did not make adjustments. The minimum capital ratios are for the period Q4 2013 to Q4 2015 and do not necessarily occur in the same quarter.

Required minimum capital ratios for advanced approaches BHCs in CCAR 2014			
Regulatory ratio	Q4 2013	2014	2015
Tier 1 common ratio	5 percent	5 percent	5 percent
Common equity tier 1 ratio	N/A	4 percent	4.5 percent
Tier 1 risk-based capital ratio	4 percent	5.5 percent	6 percent
Total risk-based capital ratio	8 percent	8 percent	8 percent
Tier 1 leverage ratio	3 or 4 percent	4 percent	4 percent

Note: For purposes of CCAR 2014, an advanced approaches BHC includes any BHC that has consolidated assets greater than or equal to \$250 billion or total consolidated on-balance sheet foreign exposure of at least \$10 billion as of December 31, 2013. See 12 CFR 217.100(b)(1); 12 CFR part 225, appendix G, section 1(b). Other BHCs include any BHC that is subject to 12 CFR 225.8 and is not an advanced approaches BHC.

The tier 1 common ratio is to be calculated using the definitions of tier 1 capital and total risk-weighted assets as currently in effect in 2013. All other ratios are calculated in accordance with the transition arrangements provided in the Board's revised capital framework, issued in July 2013.

**Table A.31.A. Zions Bancorporation**

Actual Q3 2013 and projected minimum regulatory capital ratios and tier 1 common ratios, Q4 2013–Q4 2015

**Federal Reserve estimates in the severely adverse scenario**

Projected capital ratios through Q4 2015 in the severely adverse scenario							
	Actual Q3 2013	Minimum stressed ratios with original planned capital actions			Minimum stressed ratios with adjusted planned capital actions		
		Q4 2013	2014	2015	Q4 2013	2014	2015
Tier 1 common ratio (%)	10.5	9.2	6.9	4.4			
Common equity tier 1 ratio (%)				5.5			
Tier 1 capital ratio (%)	13.1	11.8	9.5	6.3			
Total risk-based capital ratio (%)	14.8	13.8	11.3	8.1			
Tier 1 leverage ratio (%)	10.6	9.5	7.5	5.2			

Note: These projections represent hypothetical estimates that involve an economic outcome that is more adverse than expected. These estimates are not forecasts of capital ratios. The tables include the minimum ratios assuming the capital actions originally submitted in January 2014 by the BHCs in their annual capital plans and the minimum ratios incorporating any adjustments to capital distributions made by BHCs after reviewing the Federal Reserve's stress test projections and original planned capital distributions for those BHCs that did not make adjustments. The minimum capital ratios are for the period Q4 2013 to Q4 2015 and do not necessarily occur in the same quarter.

Required minimum capital ratios for other BHCs in CCAR 2014			
Regulatory ratio	Q4 2013	2014	2015
Tier 1 common ratio	5 percent	5 percent	5 percent
Common equity tier 1 ratio	N/A	N/A	4.5 percent
Tier 1 risk-based capital ratio	4 percent	4 percent	6 percent
Total risk-based capital ratio	8 percent	8 percent	8 percent
Tier 1 leverage ratio	3 or 4 percent	3 or 4 percent	4 percent

Note: For purposes of CCAR 2014, an advanced approaches BHC includes any BHC that has consolidated assets greater than or equal to \$250 billion or total consolidated on-balance sheet foreign exposure of at least \$10 billion as of December 31, 2013. See 12 CFR 217.100(b)(1); 12 CFR part 225, appendix G, section 1(b). Other BHCs include any BHC that is subject to 12 CFR 225.8 and is not an advanced approaches BHC.

The tier 1 common ratio is to be calculated using the definitions of tier 1 capital and total risk-weighted assets as currently in effect in 2013. All other ratios are calculated in accordance with the transition arrangements provided in the Board's revised capital framework, issued in July 2013.

**Table A.31.B. Zions Bancorporation**

Actual Q3 2013 and projected minimum regulatory capital ratios and tier 1 common ratios, Q4 2013–Q4 2015

**Federal Reserve estimates in the adverse scenario**

Projected capital ratios through Q4 2015 in the adverse scenario							
	Actual Q3 2013	Minimum stressed ratios with original planned capital actions			Minimum stressed ratios with adjusted planned capital actions		
		Q4 2013	2014	2015	Q4 2013	2014	2015
Tier 1 common ratio (%)	10.5	9.5	8.9	8.1			
Common equity tier 1 ratio (%)				8.3			
Tier 1 capital ratio (%)	13.1	12.1	11.4	9.7			
Total risk-based capital ratio (%)	14.8	14.0	13.3	11.6			
Tier 1 leverage ratio (%)	10.6	9.7	9.0	7.9			

Note: These projections represent hypothetical estimates that involve an economic outcome that is more adverse than expected. These estimates are not forecasts of capital ratios. The tables include the minimum ratios assuming the capital actions originally submitted in January 2014 by the BHCs in their annual capital plans and the minimum ratios incorporating any adjustments to capital distributions made by BHCs after reviewing the Federal Reserve's stress test projections and original planned capital distributions for those BHCs that did not make adjustments. The minimum capital ratios are for the period Q4 2013 to Q4 2015 and do not necessarily occur in the same quarter.

Required minimum capital ratios for other BHCs in CCAR 2014			
Regulatory ratio	Q4 2013	2014	2015
Tier 1 common ratio	5 percent	5 percent	5 percent
Common equity tier 1 ratio	N/A	N/A	4.5 percent
Tier 1 risk-based capital ratio	4 percent	4 percent	6 percent
Total risk-based capital ratio	8 percent	8 percent	8 percent
Tier 1 leverage ratio	3 or 4 percent	3 or 4 percent	4 percent

Note: For purposes of CCAR 2014, an advanced approaches BHC includes any BHC that has consolidated assets greater than or equal to \$250 billion or total consolidated on-balance sheet foreign exposure of at least \$10 billion as of December 31, 2013. See 12 CFR 217.100(b)(1); 12 CFR part 225, appendix G, section 1(b). Other BHCs include any BHC that is subject to 12 CFR 225.8 and is not an advanced approaches BHC.

The tier 1 common ratio is to be calculated using the definitions of tier 1 capital and total risk-weighted assets as currently in effect in 2013. All other ratios are calculated in accordance with the transition arrangements provided in the Board's revised capital framework, issued in July 2013.

