



**FINANCIAL PERFORMANCE
OF NATIONAL BANKS**

FINANCIAL PERFORMANCE OF NATIONAL BANKS

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FINANCIAL PERFORMANCE OF NATIONAL BANKS

Assets, liabilities, and capital accounts of national banks
December 31, 2003 and December 31, 2004
 (Dollar figures in millions)

	December 31, 2003	December 31, 2004	Change December 31, 2003-- December 31, 2004 fully consolidated	
	Consolidated foreign and domestic	Consolidated foreign and domestic	Amount	Percent
Number of institutions	1,999	1,906	(93)	(4.65)
Total assets	\$4,292,257	\$5,601,612	\$1,309,356	30.51
Cash and balances due from depositories	217,666	252,677	35,011	16.08
Noninterest-bearing balances, currency and coin	156,788	159,940	3,152	2.01
Interest bearing balances	60,878	92,737	31,859	52.33
Securities	753,642	908,069	154,426	20.49
Held-to-maturity securities, amortized cost	25,428	38,981	13,553	53.30
Available-for-sale securities, fair value	728,215	869,088	140,874	19.35
Federal funds sold and securities purchased	154,245	291,601	137,356	89.05
Net loans and leases	2,581,986	3,118,027	536,040	20.76
Total loans and leases	2,630,614	3,167,015	536,402	20.39
Loans and leases, gross	2,632,498	3,169,239	536,741	20.39
Less: Unearned income	1,884	2,224	339	17.99
Less: Reserve for losses	48,627	48,989	361	0.74
Assets held in trading account	202,133	474,615	272,482	134.80
Other real estate owned	1,941	1,529	(412)	(21.24)
Intangible assets	109,303	218,743	109,440	100.13
All other assets	271,341	336,352	65,011	23.96
Total liabilities and equity capital	4,292,257	5,601,612	1,309,356	30.51
Deposits in domestic offices	2,322,009	2,848,725	526,716	22.68
Deposits in foreign offices	464,705	732,700	267,995	57.67
Total deposits	2,786,714	3,581,424	794,710	28.52
Noninterest-bearing deposits	559,981	700,398	140,417	25.08
Interest-bearing deposits	2,226,733	2,881,027	654,293	29.38
Federal funds purchased and securities sold	264,746	377,858	113,112	42.72
Other borrowed money	499,467	518,829	19,362	3.88
Trading liabilities less revaluation losses	26,343	115,902	89,559	339.97
Subordinated notes and debentures	73,286	90,504	17,219	23.50
All other liabilities	251,180	359,018	107,838	42.93
Trading liabilities revaluation losses	98,647	155,099	56,452	57.23
Other	152,532	203,919	51,387	33.69
Total equity capital	390,522	558,077	167,556	42.91
Perpetual preferred stock	2,645	2,514	(131)	(4.96)
Common stock	12,357	13,520	1,163	9.41
Surplus	210,424	347,911	137,487	65.34
Retained earnings and other comprehensive income	165,686	193,343	27,657	16.69
Other equity capital components	(47)	(65)	(19)	NM

NM indicates calculated percent change is not meaningful.

FINANCIAL PERFORMANCE OF NATIONAL BANKS

Quarterly income and expenses of national banks
Fourth quarter 2003 and fourth quarter 2004
(Dollar figures in millions)

	Fourth quarter 2003	Fourth quarter 2004	Change Fourth quarter, 2003-- fourth quarter, 2004 fully consolidated	
	Consolidated foreign and domestic	Consolidated foreign and domestic	Amount	Percent
Number of institutions	1,999	1,906	(93)	(4.65)
Net income	\$16,167	\$18,283	\$2,115	13.08
Net interest income	36,971	43,147	6,176	16.71
Total interest income	49,211	62,271	13,060	26.54
On loans	38,703	46,940	8,236	21.28
From lease financing receivables	1,148	1,308	160	13.93
On balances due from depositories	200	590	391	195.54
On securities	7,276	9,207	1,931	26.54
From assets held in trading account	852	2,525	1,673	196.48
On federal funds sold and securities repurchased	705	1,292	587	83.38
Less: Interest expense	12,240	19,124	6,884	56.24
On deposits	7,946	11,782	3,836	48.27
Of federal funds purchased and securities sold	830	2,056	1,226	147.58
On demand notes and other borrowed money*	2,752	4,036	1,284	46.68
On subordinated notes and debentures	712	1,249	538	75.59
Less: Provision for losses	5,998	4,786	(1,212)	(20.20)
Noninterest income	30,561	35,714	5,153	16.86
From fiduciary activities	2,340	3,212	872	37.29
Service charges on deposits	5,277	5,845	568	10.77
Trading revenue	1,238	1,882	643	51.96
From interest rate exposures	173	(332)	(505)	(292.18)
From foreign exchange exposures	950	1,770	821	86.41
From equity security and index exposures	101	331	230	NM
From commodity and other exposures	13	112	99	NM
Investment banking brokerage fees	1,371	2,318	947	69.08
Venture capital revenue	(1)	115	116	(9,713.87)
Net servicing fees	3,810	3,461	(349)	(9.16)
Net securitization income	4,625	4,815	190	4.11
Insurance commissions and fees	586	706	120	20.54
Insurance and reinsurance underwriting income	132	139	7	5.32
Income from other insurance activities	453	567	113	24.98
Net gains on asset sales	1,550	1,545	(5)	(0.32)
Sales of loans and leases	1,245	1,376	130	10.45
Sales of other real estate owned	(11)	9	20	(187.99)
Sales of other assets(excluding securities)	315	160	(155)	(49.19)
Other noninterest income	9,767	11,814	2,046	20.95
Gains/losses on securities	191	264	73	38.14
Less: Noninterest expense	38,582	47,818	9,237	23.94
Salaries and employee benefits	15,636	19,494	3,858	24.67
Of premises and fixed assets	4,491	6,183	1,692	37.68
Goodwill impairment losses	3	1	(2)	(68.28)
Amortization expense and impairment losses	1,083	1,656	573	52.89
Other noninterest expense	17,369	20,484	3,115	17.94
Less: Taxes on income before extraordinary items	7,354	8,309	955	12.98
Income/loss from extraordinary items, net of income taxes	378	71	(308)	(81.37)
Memoranda:				
Net operating income	15,655	18,004	2,349	15.00
Income before taxes and extraordinary items	23,143	26,521	3,378	14.59
Income net of taxes before extraordinary items	15,789	18,212	2,423	15.35
Cash dividends declared	13,308	9,803	(3,505)	(26.34)
Net charge-offs to loan and lease reserve	7,137	6,220	(917)	(12.85)
Charge-offs to loan and lease reserve	8,745	7,822	(924)	(10.56)
Less: Recoveries credited to loan and lease reserve	1,608	1,601	(7)	(0.42)

* Includes mortgage indebtedness

NM indicates calculated percent change is not meaningful.

FINANCIAL PERFORMANCE OF NATIONAL BANKS

**Year-to-date income and expenses of national banks
Through December 31, 2003 and through December 31, 2004
(Dollar figures in millions)**

	December 31, 2003	December 31, 2004	Change December 31, 2003-- December 31, 2004 fully consolidated	
	Consolidated foreign and domestic	Consolidated foreign and domestic	Amount	Percent
Number of institutions	1,999	1,906	(93)	(4.65)
Net income	\$62,972	\$68,150	\$5,179	8.22
Net interest income	143,162	159,232	16,070	11.23
Total interest income	195,290	222,901	27,611	14.14
On loans	152,526	167,254	14,728	9.66
From lease financing receivables	5,868	5,195	(673)	(11.47)
On balances due from depositories	1,351	1,860	510	37.73
On securities	28,313	34,182	5,869	20.73
From assets held in trading account	3,271	8,960	5,689	173.89
On federal funds sold and securities repurchased	2,700	4,077	1,377	51.00
Less: Interest expense	52,128	63,669	11,541	22.14
On deposits	34,109	38,729	4,620	13.55
Of federal funds purchased and securities sold	3,958	6,632	2,674	67.57
On demand notes and other borrowed money*	11,142	14,433	3,291	29.53
On subordinated notes and debentures	2,920	3,875	956	32.73
Less: Provision for losses	24,011	18,671	(5,340)	(22.24)
Noninterest income	116,114	127,361	11,248	9.69
From fiduciary activities	8,864	11,551	2,687	30.32
Service charges on deposits	20,632	21,650	1,019	4.94
Trading revenue	5,899	8,679	2,780	47.13
From interest rate exposures	1,027	1,338	310	30.19
From foreign exchange exposures	4,401	4,994	593	13.47
From equity security and index exposures	537	1,729	1,192	NM
From commodity and other exposures	(77)	614	691	NM
Investment banking brokerage fees	5,068	7,695	2,627	51.84
Venture capital revenue	(60)	283	342	NM
Net servicing fees	11,743	12,098	355	3.03
Net securitization income	16,634	16,632	(1)	(0.01)
Insurance commissions and fees	2,154	2,501	347	16.13
Insurance and reinsurance underwriting income	453	535	82	18.02
Income from other insurance activities	1,700	1,966	266	15.63
Net gains on asset sales	8,782	6,466	(2,316)	(26.37)
Sales of loans and leases	8,434	4,673	(3,761)	(44.59)
Sales of other real estate owned	(35)	90	124	(359.15)
Sales of other assets(excluding securities)	382	1,703	1,321	345.71
Other noninterest income	36,398	39,805	3,407	9.36
Gains/losses on securities	2,903	3,242	340	11.70
Less: Noninterest expense	144,938	170,810	25,873	17.85
Salaries and employee benefits	60,873	71,323	10,450	17.17
Of premises and fixed assets	17,136	21,379	4,242	24.76
Goodwill impairment losses	119	11	(108)	(90.50)
Amortization expense and impairment losses	4,125	5,192	1,067	25.87
Other noninterest expense	62,684	72,905	10,221	16.31
Less: Taxes on income before extraordinary items	30,645	32,271	1,626	5.30
Income/loss from extraordinary items, net of income taxes	388	68	(320)	NM
Memoranda:				
Net operating income	60,602	65,768	5,166	8.52
Income before taxes and extraordinary items	93,230	100,354	7,124	7.64
Income net of taxes before extraordinary items	62,584	68,083	5,499	8.79
Cash dividends declared	45,049	33,042	(12,007)	(26.65)
Net charge-offs to loan and lease reserve	26,973	21,930	(5,043)	(18.70)
Charge-offs to loan and lease reserve	32,617	28,277	(4,340)	(13.31)
Less: Recoveries credited to loan and lease reserve	5,644	6,347	703	12.45

* Includes mortgage indebtedness

NM indicates calculated percent change is not meaningful.

FINANCIAL PERFORMANCE OF NATIONAL BANKS

Assets of national banks by asset size
December 31, 2004
(Dollar figures in millions)

	All national banks	National banks				Memoranda: All commercial banks
		Less than \$100 million	\$100 million to \$1 billion	\$1 billion to \$10 billion	Greater than \$10 billion	
Number of institutions reporting	1,906	765	971	125	45	7,630
Total assets	\$5,601,612	\$42,769	\$271,667	\$363,402	\$4,923,774	\$8,412,844
Cash and balances due from	252,677	2,438	10,839	13,147	226,252	387,534
Securities	908,069	11,187	65,964	75,525	755,393	1,551,261
Federal funds sold and securities purchased	291,601	2,142	7,925	20,297	261,238	385,097
Net loans and leases	3,118,027	25,021	172,139	227,700	2,693,166	4,831,269
Total loans and leases	3,167,015	25,381	174,494	231,158	2,735,983	4,904,782
Loans and leases, gross	3,169,239	25,401	174,673	231,283	2,737,882	4,907,990
Less: Unearned income	2,224	20	179	125	1,899	3,208
Less: Reserve for losses	48,989	360	2,354	3,458	42,817	73,513
Assets held in trading account	474,615	2	40	175	474,397	504,194
Other real estate owned	1,529	62	242	159	1,067	3,369
Intangible assets	218,743	140	2,586	10,408	205,610	274,840
All other assets	336,352	1,778	11,932	15,991	306,651	475,280
Gross loans and leases by type:						
Loans secured by real estate	1,572,069	15,844	121,716	144,694	1,289,814	2,624,587
1- to 4-family residential mortgages	745,260	6,271	38,649	52,383	647,958	1,083,282
Home equity loans	294,920	569	7,524	11,900	274,927	398,897
Multifamily residential mortgages	39,934	392	4,260	6,240	29,042	87,907
Commercial RE loans	301,722	4,919	48,734	49,989	198,080	667,104
Construction RE loans	128,556	1,769	16,646	21,757	88,384	289,929
Farmland loans	14,679	1,925	5,901	1,827	5,026	44,599
RE loans from foreign offices	46,998	0	2	599	46,397	52,869
Commercial and industrial loans	580,257	4,017	27,996	46,050	502,194	908,492
Loans to individuals	615,767	2,647	14,845	29,582	568,693	838,976
Credit cards*	300,351	63	1,971	11,490	286,827	371,698
Other revolving credit plans	34,265	47	340	1,216	32,662	39,165
Installment loans	281,151	2,537	12,534	16,876	249,204	428,112
All other loans and leases	401,146	2,893	10,116	10,956	377,181	535,935
Securities by type:						
U.S. Treasury securities	37,028	478	1,918	3,522	31,110	63,838
Mortgage-backed securities	568,794	2,606	23,185	44,225	498,778	876,389
Pass-through securities	441,055	2,049	16,387	25,194	397,425	604,465
Collateralized mortgage obligations	127,740	557	6,798	19,032	101,352	271,924
Other securities	269,477	8,100	40,568	27,214	193,596	541,687
Other U.S. government securities	87,602	5,806	24,958	15,507	41,330	269,910
State and local government securities	52,735	1,892	12,548	7,694	30,601	111,889
Other debt securities	121,646	245	2,258	3,359	115,784	144,422
Equity securities	7,494	156	803	654	5,880	15,466
Memoranda:						
Agricultural production loans	20,662	2,428	5,644	2,025	10,565	48,642
Pledged securities	424,650	4,420	32,334	44,645	343,251	772,119
Book value of securities	903,414	11,196	65,856	75,415	750,947	1,545,233
Available-for-sale securities	864,434	9,552	57,512	66,739	730,632	1,417,535
Held-to-maturity securities	38,981	1,644	8,345	8,676	20,315	127,698
Market value of securities	908,390	11,195	66,037	75,567	755,590	1,551,822
Available-for-sale securities	869,088	9,542	57,619	66,848	735,078	1,423,563
Held-to-maturity securities	39,301	1,653	8,417	8,719	20,512	128,260

FINANCIAL PERFORMANCE OF NATIONAL BANKS

Past-due and nonaccrual loans and leases of national banks by asset size
December 31, 2004
 (Dollar figures in millions)

	All national banks	National banks				Memoranda: All commercial banks
		Less than \$100 million	\$100 million to \$1 billion	\$1 billion to \$10 billion	Greater than \$10 billion	
Number of institutions reporting	1,906	765	971	125	45	7,630
Loans and leases past due 30-89 days	\$27,554	\$314	\$1,557	\$1,771	\$23,912	\$42,441
Loans secured by real estate	11,738	182	939	951	9,666	19,092
1- to 4-family residential mortgages	7,809	107	471	536	6,695	11,398
Home equity loans	1,142	2	23	28	1,088	1,492
Multifamily residential mortgages	156	3	22	22	109	320
Commercial RE loans	1,323	40	280	191	812	3,288
Construction RE loans	782	16	106	160	501	1,677
Farmland loans	81	13	38	14	16	266
RE loans from foreign offices	444	0	0	0	444	651
Commercial and industrial loans	3,242	52	283	355	2,551	6,099
Loans to individuals	11,336	65	278	411	10,583	15,246
Credit cards	6,649	1	76	245	6,327	8,311
Installment loans and other plans	4,687	63	202	166	4,256	6,935
All other loans and leases	1,239	15	56	55	1,112	2,005
Loans and leases past due 90+ days	11,823	61	293	434	11,035	15,065
Loans secured by real estate	3,762	35	161	91	3,475	5,109
1- to 4-family residential mortgages	3,337	20	71	53	3,193	4,059
Home equity loans	116	0	3	6	107	188
Multifamily residential mortgages	15	0	2	6	8	29
Commercial RE loans	188	6	67	13	102	489
Construction RE loans	66	3	12	12	39	190
Farmland loans	21	5	7	1	8	72
RE loans from foreign offices	18	0	0	0	18	82
Commercial and industrial loans	522	10	60	95	357	1,021
Loans to individuals	7,443	10	62	241	7,130	8,727
Credit cards	5,631	1	36	211	5,384	6,566
Installment loans and other plans	1,811	9	25	31	1,746	2,161
All other loans and leases	97	6	11	7	73	209
Nonaccrual loans and leases	17,708	201	977	1,045	15,486	26,910
Loans secured by real estate	7,002	112	632	633	5,625	12,016
1- to 4-family residential mortgages	3,083	38	178	203	2,664	4,790
Home equity loans	420	2	7	14	396	536
Multifamily residential mortgages	154	3	16	18	118	277
Commercial RE loans	1,972	48	292	313	1,318	4,143
Construction RE loans	503	8	95	60	340	1,095
Farmland loans	161	13	45	25	78	364
RE loans from foreign offices	710	0	0	0	710	812
Commercial and industrial loans	6,570	57	237	311	5,965	9,594
Loans to individuals	2,759	13	55	47	2,645	3,499
Credit cards	457	0	22	19	416	856
Installment loans and other plans	2,302	13	33	28	2,230	2,643
All other loans and leases	1,453	19	53	54	1,326	1,919

FINANCIAL PERFORMANCE OF NATIONAL BANKS

Liabilities of national banks by asset size
December 31, 2004
(Dollar figures in millions)

	All national banks	National banks				Memoranda: All commercial banks
		Less than \$100 million	\$100 million to \$1 billion	\$1 billion to \$10 billion	Greater than \$10 billion	
Number of institutions reporting	1,906	765	971	125	45	7,630
Total liabilities and equity capital	5,601,612	42,769	271,667	363,402	4,923,774	8,412,844
Deposits in domestic offices	2,848,725	35,670	218,788	238,421	2,355,845	4,726,933
Deposits in foreign offices	732,700	22	266	4,573	727,839	865,892
Total deposits	3,581,424	35,692	219,054	242,994	3,083,684	5,592,825
Noninterest bearing	700,398	6,541	37,502	43,597	612,758	1,052,675
Interest bearing	2,881,027	29,151	181,552	199,398	2,470,926	4,540,150
Federal funds purchased and securities sold	377,858	486	7,103	33,994	336,275	577,989
Other borrowed funds	518,829	1,311	15,152	38,304	464,061	736,437
Trading liabilities less revaluation losses	115,902	0	1	0	115,901	116,228
Subordinated notes and debentures	90,504	4	246	1,517	88,737	110,138
All other liabilities	359,018	305	2,380	6,472	349,861	429,159
Equity capital	558,077	4,971	27,732	40,120	485,255	850,068
Total deposits by depositor:						
Individuals and corporations	2,840,146	21,446	148,859	189,427	2,480,414	4,397,787
U.S., state, and local governments	128,992	3,268	17,614	16,108	92,001	243,045
Depositories in the U.S.	69,271	564	3,434	4,903	60,370	99,729
Foreign banks and governments	177,303	7	312	394	176,589	196,715
Domestic deposits by depositor:						
Individuals and corporations	2,304,043	21,427	148,849	187,126	1,946,640	3,748,434
U.S., state, and local governments	128,992	3,268	17,614	16,108	92,001	243,045
Depositories in the U.S.	36,789	564	3,379	2,781	30,064	62,498
Foreign banks and governments	13,406	7	110	246	13,042	18,288
Foreign deposits by depositor:						
Individuals and corporations	536,103	19	9	2,301	533,774	649,353
Depositories in the U.S.	32,482	0	55	2,122	30,305	37,231
Foreign banks and governments	163,897	0	202	148	163,547	178,428
Deposits in domestic offices by type:						
Transaction deposits	425,191	11,909	55,271	37,412	320,599	757,241
Demand deposits	324,635	6,437	31,985	27,191	259,022	547,851
Savings deposits	1,698,789	8,547	76,615	130,237	1,483,390	2,577,409
Money market deposit accounts	1,265,126	4,468	43,483	97,484	1,119,691	1,894,833
Other savings deposits	433,663	4,079	33,132	32,752	363,699	682,576
Time deposits	724,745	15,215	86,902	70,773	551,855	1,392,282
Small time deposits	331,282	9,890	51,498	36,251	233,643	666,827
Large time deposits	393,463	5,325	35,403	34,522	318,212	725,455

FINANCIAL PERFORMANCE OF NATIONAL BANKS

Off-balance-sheet items of national banks by asset size
December 31, 2004
(Dollar figures in millions)

	All national banks	National banks				Memoranda: All commercial banks
		Less than \$100 million	\$100 million to \$1 billion	\$1 billion to \$10 billion	Greater than \$10 billion	
Number of institutions reporting	1,906	765	971	125	45	7,630
Unused commitments	\$4,453,104	\$55,744	\$138,848	\$714,297	\$3,544,214	\$5,813,860
Home equity lines	293,385	397	6,112	10,853	276,024	393,494
Credit card lines	2,821,265	51,801	103,589	651,811	2,014,063	3,526,153
Commercial RE, construction and land	129,765	1,019	10,382	17,374	100,990	249,495
All other unused commitments	1,208,689	2,527	18,766	34,259	1,153,137	1,644,718
Letters of credit:						
Standby letters of credit	259,179	115	1,923	4,930	252,211	337,611
Financial letters of credit	218,547	69	1,192	3,724	213,563	288,533
Performance letters of credit	40,632	46	731	1,206	38,649	49,079
Commercial letters of credit	24,270	17	456	378	23,418	28,369
Securities lent	457,946	44	33	1,730	456,139	1,165,311
Spot foreign exchange contracts	400,542	0	1	150	400,390	418,832
Credit derivatives (notional value)						
Reporting bank is the guarantor	1,125,687	0	0	0	1,125,687	1,127,101
Reporting bank is the beneficiary	1,209,280	0	40	0	1,209,240	1,219,593
Derivative contracts (notional value)	86,319,387	22	2,725	12,968	86,303,672	87,880,946
Futures and forward contracts	10,812,270	0	830	1,822	10,809,618	11,372,880
Interest rate contracts	6,434,025	0	816	1,227	6,431,982	6,520,239
Foreign exchange contracts	4,250,770	0	14	594	4,250,162	4,716,750
All other futures and forwards	127,475	0	0	0	127,475	135,891
Option contracts	17,364,347	17	595	2,583	17,361,151	17,749,728
Interest rate contracts	14,603,722	15	552	2,052	14,601,103	14,950,265
Foreign exchange contracts	1,708,926	0	0	493	1,708,433	1,734,365
All other options	1,051,699	2	43	39	1,051,615	1,065,098
Swaps	55,807,803	5	1,260	8,564	55,797,975	56,411,645
Interest rate contracts	53,504,367	5	1,247	8,551	53,494,564	54,048,026
Foreign exchange contracts	2,121,180	0	0	0	2,121,180	2,155,470
All other swaps	182,257	0	13	13	182,231	208,148
Memoranda: Derivatives by purpose						
Contracts held for trading	81,640,045	0	89	1,975	81,637,981	82,925,171
Contracts not held for trading	2,344,375	22	2,596	10,993	2,330,763	2,609,082
Memoranda: Derivatives by position						
Held for trading--positive fair value	1,291,414	0	1	18	1,291,396	1,308,115
Held for trading--negative fair value	1,267,378	0	1	14	1,267,363	1,283,796
Not for trading--positive fair value	18,222	1	15	57	18,149	20,150
Not for trading--negative fair value	15,810	0	19	67	15,724	18,371

FINANCIAL PERFORMANCE OF NATIONAL BANKS

Quarterly income and expenses of national banks by asset size
Fourth quarter 2004
(Dollar figures in millions)

	All national banks	National banks				Memoranda: All commercial banks
		Less than \$100 million	\$100 million to \$1 billion	\$1 billion to \$10 billion	Greater than \$10 billion	
Number of institutions reporting	1,906	765	971	125	45	7,630
Net income	\$18,283	\$110	\$839	\$1,301	\$16,033	\$27,030
Net interest income	43,147	414	2,578	3,283	36,872	66,944
Total interest income	62,271	551	3,516	4,539	53,665	95,940
On loans	46,940	432	2,811	3,589	40,108	72,500
From lease financing receivables	1,308	3	19	57	1,230	1,924
On balances due from depositories	590	5	16	25	544	1,047
On securities	9,207	97	609	733	7,769	15,159
From assets held in trading account	2,525	(0)	0	3	2,521	2,689
On fed. funds sold & securities repurchased	1,292	11	42	101	1,138	1,677
Less: Interest expense	19,124	137	938	1,255	16,793	28,996
On deposits	11,782	124	776	758	10,123	18,654
Of federal funds purchased & securities sold	2,056	2	29	165	1,860	3,058
On demand notes & other borrowed money*	4,036	12	129	305	3,591	5,810
On subordinated notes and debentures	1,249	0	3	27	1,220	1,473
Less: Provision for losses	4,786	24	192	392	4,178	6,888
Noninterest income	35,714	161	1,256	2,499	31,799	50,259
From fiduciary activities	3,212	11	148	448	2,605	6,029
Service charges on deposits	5,845	50	329	331	5,135	8,413
Trading revenue	1,882	(0)	1	11	1,870	2,210
From interest rate exposures	(332)	0	1	9	(343)	(472)
From foreign exchange exposures	1,770	0	(1)	1	1,770	1,981
From equity security and index exposures	331	0	0	(0)	331	574
From commodity and other exposures	112	0	0	0	112	114
Investment banking brokerage fees	2,318	1	18	44	2,254	2,837
Venture capital revenue	115	(0)	(0)	0	115	111
Net servicing fees	3,461	50	88	153	3,170	4,170
Net securitization income	4,815	0	86	67	4,662	6,276
Insurance commissions and fees	706	9	15	48	634	1,140
Insurance and reinsurance underwriting income	139	0	0	3	136	180
Income from other insurance activities	567	8	15	45	499	960
Net gains on asset sales	1,545	4	97	562	882	2,488
Sales of loans and leases	1,376	3	96	562	715	2,274
Sales of other real estate owned	9	(0)	(2)	(0)	12	12
Sales of other assets(excluding securities)	160	1	3	0	155	202
Other noninterest income	11,814	36	473	834	10,471	16,585
Gains/losses on securities	264	0	(9)	(10)	283	197
Less: Noninterest expense	47,818	404	2,502	3,401	41,511	71,056
Salaries and employee benefits	19,494	211	1,186	1,391	16,707	29,747
Of premises and fixed assets	6,183	50	299	352	5,482	9,023
Goodwill impairment losses	1	0	0	1	0	112
Amortization expense and impairment losses	1,656	2	24	138	1,493	1,929
Other noninterest expense	20,484	141	993	1,520	17,830	30,245
Less: Taxes on income before extraord. items	8,309	37	293	679	7,300	12,497
Income/loss from extraord. items, net of taxes	68	(0)	1	(3)	69	71
Memoranda:						
Net operating income	18,004	111	843	1,308	15,742	26,796
Income before taxes and extraordinary items	26,521	147	1,131	1,979	23,264	39,455
Income net of taxes before extraordinary items	18,212	111	838	1,300	15,963	26,958
Cash dividends declared	9,803	108	571	757	8,366	15,808
Net loan and lease losses	6,220	21	170	328	5,702	8,295
Charge-offs to loan and lease reserve	7,822	28	207	415	7,172	10,504
Less: Recoveries credited to loan & lease resv.	1,601	8	37	87	1,470	2,209

* Includes mortgage indebtedness

FINANCIAL PERFORMANCE OF NATIONAL BANKS

 Year-to-date income and expenses of national banks by asset size
 Through December 31, 2004
 (Dollar figures in millions)

	All national banks	National banks				Memoranda: All commercial banks
		Less than \$100 million	\$100 million to \$1 billion	\$1 billion to \$10 billion	Greater than \$10 billion	
Number of institutions reporting	1,906	765	971	125	45	7,630
Net income	\$68,150	\$433	\$3,355	\$5,097	\$59,266	\$104,724
Net interest income	159,232	1,577	9,763	12,420	135,473	249,689
Total interest income	222,901	2,094	13,196	16,607	191,004	347,415
On loans	167,254	1,639	10,506	13,050	142,060	261,829
From lease financing receivables	5,195	10	70	225	4,890	7,255
On balances due from depositories	1,860	19	51	63	1,727	3,383
On securities	34,182	389	2,394	2,859	28,540	56,946
From assets held in trading account	8,960	0	2	8	8,950	9,712
On fed. funds sold & securities repurchased	4,077	28	107	283	3,660	5,056
Less: Interest expense	63,669	517	3,434	4,187	55,531	97,726
On deposits	38,729	467	2,851	2,602	32,809	62,605
Of federal funds purchased & securities sold	6,632	6	90	467	6,069	9,580
On demand notes & other borrowed money*	14,433	44	482	1,021	12,887	20,823
On subordinated notes and debentures	3,875	0	11	98	3,766	4,717
Less: Provision for losses	18,671	93	597	1,509	16,473	26,203
Noninterest income	127,361	562	4,914	9,143	112,741	184,083
From fiduciary activities	11,551	42	582	1,556	9,372	22,563
Service charges on deposits	21,650	198	1,281	1,315	18,857	31,931
Trading revenue	8,679	(0)	6	43	8,630	9,666
From interest rate exposures	1,338	0	7	37	1,294	674
From foreign exchange exposures	4,994	0	(0)	2	4,992	5,932
From equity security and index exposures	1,729	0	0	(0)	1,730	2,405
From commodity and other exposures	614	0	0	0	614	616
Investment banking brokerage fees	7,695	4	73	180	7,439	9,698
Venture capital revenue	283	(0)	(1)	1	282	273
Net servicing fees	12,098	136	365	615	10,982	14,887
Net securitization income	16,632	0	392	291	15,950	22,228
Insurance commissions and fees	2,501	36	84	168	2,213	4,173
Insurance and reinsurance underwriting income	535	1	1	12	521	696
Income from other insurance activities	1,966	36	83	156	1,692	3,477
Net gains on asset sales	6,466	12	369	1,983	4,102	9,601
Sales of loans and leases	4,673	10	336	1,960	2,368	7,559
Sales of other real estate owned	90	0	20	14	56	115
Sales of other assets(excluding securities)	1,703	2	13	10	1,678	1,927
Other noninterest income	39,805	135	1,764	2,990	34,915	59,064
Gains/losses on securities	3,242	7	43	47	3,145	3,666
Less: Noninterest expense	170,810	1,493	9,571	12,413	147,333	257,634
Salaries and employee benefits	71,323	773	4,569	5,224	60,757	110,877
Of premises and fixed assets	21,379	188	1,150	1,290	18,751	32,203
Goodwill impairment losses	11	0	0	1	10	130
Amortization expense and impairment losses	5,192	7	120	530	4,536	6,093
Other noninterest expense	72,905	525	3,732	5,369	63,280	108,332
Less: Taxes on income before extraord. items	32,271	127	1,198	2,588	28,357	48,948
Income/loss from extraord. items, net of taxes	68	(0)	1	(3)	69	71
Memoranda:						
Net operating income	65,768	427	3,320	5,067	56,954	102,020
Income before taxes and extraordinary items	100,354	560	4,552	7,688	87,553	153,600
Income net of taxes before extraordinary items	68,083	433	3,354	5,100	59,196	104,652
Cash dividends declared	33,042	294	1,847	3,231	27,669	55,696
Net loan and lease losses	21,930	70	495	1,112	20,253	29,155
Charge-offs to loan and lease reserve	28,277	95	671	1,439	26,072	37,843
Less: Recoveries credited to loan & lease resv.	6,347	25	176	327	5,819	8,687

* Includes mortgage indebtedness

FINANCIAL PERFORMANCE OF NATIONAL BANKS

Quarterly net loan and lease losses of national banks by asset size
Fourth quarter, 2004
(Dollar figures in millions)

	All national banks	National banks				Memoranda: All commercial banks
		Less than \$100 million	\$100 million to \$1 billion	\$1 billion to \$10 billion	Greater than \$10 billion	
Number of institutions reporting	1,906	765	971	125	45	7,630
Net charge-offs to loan and lease reserve	\$6,220	\$21	\$170	\$328	\$5,702	\$8,295
Loans secured by real estate	364	5	28	25	305	634
1- to 4-family residential mortgages	183	1	11	11	160	276
Home equity loans	72	0	2	2	68	100
Multifamily residential mortgages	4	0	0	1	3	10
Commercial RE loans	54	2	10	10	31	168
Construction RE loans	19	1	3	1	14	45
Farmland loans	5	0	1	0	3	10
RE loans from foreign offices	27	0	0	0	27	24
Commercial and industrial loans	575	7	63	95	410	1,181
Loans to individuals	5,139	7	70	195	4,867	6,211
Credit cards	3,603	0	43	152	3,408	4,345
Installment loans and other plans	1,536	7	26	43	1,459	1,866
All other loans and leases	143	2	9	12	120	269
Charge-offs to loan and lease reserve	7,822	28	207	415	7,172	10,504
Loans secured by real estate	481	6	34	37	404	815
1- to 4-family residential mortgages	228	2	13	14	199	340
Home equity loans	91	0	2	3	86	124
Multifamily residential mortgages	5	0	0	1	3	13
Commercial RE loans	81	3	13	15	50	223
Construction RE loans	31	1	3	3	23	60
Farmland loans	8	0	2	1	5	15
RE loans from foreign offices	38	0	0	0	38	40
Commercial and industrial loans	1,056	10	75	123	848	1,836
Loans to individuals	6,042	10	85	235	5,712	7,440
Credit cards	4,163	1	49	178	3,935	5,088
Installment loans and other plans	1,879	9	36	56	1,777	2,351
All other loans and leases	243	2	12	20	208	413
Recoveries credited to loan and lease reserve	1,601	8	37	87	1,470	2,209
Loans secured by real estate	118	1	6	12	98	181
1- to 4-family residential mortgages	45	0	2	3	39	64
Home equity loans	19	0	0	1	18	24
Multifamily residential mortgages	1	0	0	0	1	3
Commercial RE loans	27	0	3	5	19	55
Construction RE loans	12	0	0	2	9	15
Farmland loans	3	0	1	0	2	5
RE loans from foreign offices	11	0	0	0	11	15
Commercial and industrial loans	481	3	12	27	438	655
Loans to individuals	903	3	16	39	845	1,229
Credit cards	560	0	6	26	527	744
Installment loans and other plans	343	2	10	13	318	485
All other loans and leases	100	1	3	8	88	144

FINANCIAL PERFORMANCE OF NATIONAL BANKS

Year-to-date net loan and lease losses of national banks by asset size
Through December 31, 2004
 (Dollar figures in millions)

	All national banks	National banks				Memoranda: All commercial banks
		Less than \$100 million	\$100 million to \$1 billion	\$1 billion to \$10 billion	Greater than \$10 billion	
Number of institutions reporting	1,906	765	971	125	45	7,630
Net charge-offs to loan and lease reserve	21,930	70	495	1,112	20,253	29,155
Loans secured by real estate	1,114	13	71	85	945	1,944
1- to 4-family residential mortgages	569	4	28	41	495	871
Home equity loans	241	0	4	6	231	355
Multifamily residential mortgages	15	0	1	2	12	33
Commercial RE loans	150	6	27	25	93	453
Construction RE loans	46	2	9	10	26	130
Farmland loans	10	1	2	1	6	18
RE loans from foreign offices	82	0	0	0	82	83
Commercial and industrial loans	2,446	28	132	308	1,978	4,423
Loans to individuals	17,886	24	272	687	16,903	21,940
Credit cards	13,138	1	176	540	12,421	16,042
Installment loans and other plans	4,749	23	96	148	4,482	5,898
All other loans and leases	484	4	20	32	427	848
Charge-offs to loan and lease reserve	28,277	95	671	1,439	26,072	37,843
Loans secured by real estate	1,567	17	91	122	1,336	2,623
1- to 4-family residential mortgages	745	6	37	54	647	1,127
Home equity loans	306	0	4	8	293	439
Multifamily residential mortgages	22	0	1	5	16	44
Commercial RE loans	267	7	35	39	186	654
Construction RE loans	90	2	10	14	64	194
Farmland loans	18	1	4	2	10	37
RE loans from foreign offices	120	0	0	0	120	127
Commercial and industrial loans	4,456	36	178	412	3,830	7,093
Loans to individuals	21,317	34	361	842	20,080	26,665
Credit cards	15,329	2	213	631	14,484	18,960
Installment loans and other plans	5,988	32	148	211	5,596	7,704
All other loans and leases	938	8	40	63	826	1,461
Recoveries credited to loan and lease reserve	6,347	25	176	327	5,819	8,687
Loans secured by real estate	453	3	21	38	391	680
1- to 4-family residential mortgages	176	2	9	13	152	256
Home equity loans	65	0	1	3	62	85
Multifamily residential mortgages	7	0	0	2	4	11
Commercial RE loans	116	1	8	15	93	201
Construction RE loans	44	1	1	4	39	64
Farmland loans	8	1	2	1	5	19
RE loans from foreign offices	37	0	0	0	37	44
Commercial and industrial loans	2,010	8	46	104	1,852	2,670
Loans to individuals	3,431	10	89	155	3,177	4,725
Credit cards	2,192	0	37	91	2,063	2,918
Installment loans and other plans	1,239	10	52	63	1,114	1,806
All other loans and leases	454	4	20	31	399	613

FINANCIAL PERFORMANCE OF NATIONAL BANKS

Number of national banks by state and asset size
December 31, 2004

	All national banks	National banks				Memoranda: All commercial banks
		Less than \$100 million	\$100 million to \$1 billion	\$1 billion to \$10 billion	Greater than \$10 billion	
All institutions	1,906	765	971	125	45	7,630
Alabama	23	11	10	1	1	153
Alaska	2	1	0	1	0	5
Arizona	14	4	5	4	1	45
Arkansas	42	11	29	2	0	161
California	72	19	39	12	2	262
Colorado	45	20	22	3	0	166
Connecticut	9	1	6	1	1	23
Delaware	9	1	3	2	3	27
District of Columbia	4	1	3	0	0	5
Florida	66	10	49	7	0	256
Georgia	54	18	35	1	0	325
Hawaii	1	0	1	0	0	6
Idaho	1	0	1	0	0	14
Illinois	158	60	90	6	2	645
Indiana	32	7	18	6	1	140
Iowa	46	19	26	1	0	395
Kansas	94	61	29	4	0	355
Kentucky	42	16	25	1	0	214
Louisiana	14	4	8	1	1	138
Maine	5	1	2	1	1	17
Maryland	10	2	7	1	0	67
Massachusetts	11	2	8	1	0	37
Michigan	22	8	13	0	1	153
Minnesota	111	63	45	2	1	457
Mississippi	19	6	11	2	0	94
Missouri	44	21	19	3	1	342
Montana	14	11	3	0	0	77
Nebraska	67	44	21	2	0	252
Nevada	7	1	1	4	1	36
New Hampshire	4	1	1	1	1	13
New Jersey	21	0	14	4	3	75
New Mexico	14	3	8	3	0	49
New York	54	12	34	7	1	132
North Carolina	5	0	3	0	2	73
North Dakota	12	6	4	2	0	100
Ohio	78	31	35	5	7	181
Oklahoma	82	41	39	1	1	269
Oregon	3	1	1	1	0	38
Pennsylvania	73	17	44	9	3	165
Rhode Island	4	2	0	1	1	8
South Carolina	25	8	15	2	0	75
South Dakota	17	6	8	1	2	87
Tennessee	28	6	18	1	3	188
Texas	311	163	134	14	0	639
Utah	7	2	3	0	2	62
Vermont	8	2	6	0	0	14
Virginia	38	7	28	2	1	125
Washington	13	7	6	0	0	77
West Virginia	16	8	7	1	0	66
Wisconsin	40	13	25	1	1	270
Wyoming	15	6	9	0	0	41
U.S. territories	0	0	0	0	0	16

FINANCIAL PERFORMANCE OF NATIONAL BANKS

Total assets of national banks by state and asset size
December 31, 2004
(Dollar figures in millions)

	All national banks	National banks				Memoranda: All commercial banks
		Less than \$100 million	\$100 million to \$1 billion	\$1 billion to \$10 billion	Greater than \$10 billion	
All institutions	\$5,601,612	\$42,769	\$271,667	\$363,402	\$4,923,774	\$8,412,844
Alabama	23,292	680	2,258	1,469	18,885	234,974
Alaska	2,224	76	0	2,148	0	3,521
Arizona	54,552	202	2,346	7,581	44,423	58,625
Arkansas	9,974	596	7,110	2,268	0	38,802
California	106,996	1,156	11,201	33,130	61,510	279,534
Colorado	11,058	1,020	5,747	4,291	0	36,526
Connecticut	22,110	99	2,042	3,166	16,802	23,732
Delaware	292,562	87	995	6,172	285,308	339,548
District of Columbia	666	91	574	0	0	721
Florida	37,102	780	13,095	23,227	0	89,234
Georgia	17,741	1,121	7,807	8,813	0	216,142
Hawaii	456	0	456	0	0	25,862
Idaho	312	0	312	0	0	4,234
Illinois	132,876	3,405	24,418	18,601	86,452	300,821
Indiana	54,515	462	7,817	17,778	28,457	87,187
Iowa	9,843	1,131	7,075	1,638	0	45,969
Kansas	17,961	3,281	8,615	6,065	0	45,341
Kentucky	15,769	1,030	4,846	9,893	0	48,715
Louisiana	32,781	262	2,050	8,213	22,257	54,922
Maine	30,578	39	861	1,024	28,655	34,083
Maryland	2,895	120	1,552	1,223	0	37,127
Massachusetts	9,017	121	1,836	7,061	0	157,370
Michigan	42,586	396	3,062	0	39,128	176,067
Minnesota	30,464	3,407	10,587	4,029	12,441	60,026
Mississippi	12,111	346	2,783	8,983	0	41,083
Missouri	30,625	1,286	5,922	10,616	12,800	86,194
Montana	1,438	620	818	0	0	14,370
Nebraska	13,996	2,064	4,574	7,359	0	30,526
Nevada	27,227	53	215	8,654	18,305	54,420
New Hampshire	15,279	62	230	1,621	13,365	17,687
New Jersey	59,671	0	4,677	11,268	43,726	104,548
New Mexico	6,733	138	1,783	4,812	0	12,871
New York	726,312	802	12,771	18,211	694,529	1,010,083
North Carolina	1,163,488	0	1,906	0	1,161,582	1,295,565
North Dakota	6,305	299	1,566	4,440	0	14,381
Ohio	1,418,954	1,784	11,626	11,604	1,393,941	1,525,687
Oklahoma	24,571	2,220	8,846	1,877	11,628	46,513
Oregon	9,166	53	223	8,891	0	22,994
Pennsylvania	153,931	1,093	14,408	25,815	112,616	200,026
Rhode Island	228,446	59	0	9,647	218,740	243,539
South Carolina	9,097	615	3,876	4,606	0	37,390
South Dakota	429,979	223	3,180	5,611	420,965	441,128
Tennessee	99,790	475	6,944	1,311	91,059	127,739
Texas	82,333	8,488	34,869	38,976	0	151,460
Utah	31,837	98	509	0	31,230	151,306
Vermont	1,575	125	1,450	0	0	6,571
Virginia	57,781	379	8,793	7,645	40,963	137,330
Washington	2,082	374	1,708	0	0	26,323
West Virginia	4,421	489	1,724	2,209	0	18,982
Wisconsin	23,938	761	7,712	1,458	14,007	95,028
Wyoming	2,196	306	1,890	0	0	5,296
U.S. territories	0	0	0	0	0	94,723