ZIONS BANCORPORATION
A COLLECTION OF GREAT BANKS

Zions Bancorporation, National Association

Basel III Regulatory Capital Disclosures

December 31, 2022

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FORWARD-LOOKING INFORMATION

These regulatory capital disclosures include "forward-looking statements" as that term is defined in the Private Securities Litigation Reform Act of 1995. These statements are based on management's current expectations and assumptions regarding future events or determinations, all of which are subject to known and unknown risks, uncertainties, and other factors that may cause our actual results, performance or achievements, industry trends, and results or regulatory outcomes to differ materially from those expressed or implied. Forward-looking statements include, among others:

- statements with respect to the beliefs, plans, objectives, goals, targets, commitments, designs, guidelines, expectations, anticipations, and future financial condition, results of operations and performance of Zions Bancorporation, National Association and its subsidiaries (collectively "Zions Bancorporation, N.A.," "the Bank," "we," "our," "us"); and
- statements preceded or followed by, or that include the words "may," "might," "can," "continue," "could," "should," "would," "believe," "anticipate," "estimate," "forecasts," "expect," "intend," "target," "commit," "design," "plan," "projects," "will," and the negative thereof and similar words and expressions.

These forward-looking statements are not guarantees, nor should they be relied upon as representing management's views as of any subsequent date. Actual results and outcomes may differ materially from those presented. Although this list is not comprehensive, important factors that may cause material differences include the quality and composition of our loan and securities portfolios; changes in general industry and economic conditions, including inflation, economic slowdown, or other economic disruptions; changes in interest and reference rates; securities and capital markets behavior, including volatility and changes in market liquidity and our ability to raise capital; our ability to recruit and retain talent, including increased competition for qualified candidates as a result of expanded remote-work opportunities and increased compensation expenses; competitive pressures and other factors that may affect aspects of our business, such as pricing and demand for our products and services; our ability to complete projects and initiatives and execute on our strategic plans, manage our risks, and achieve our business objectives; our ability to provide adequate oversight of our suppliers or prevent inadequate performance by third parties upon whom we rely for the delivery of various products and services; our ability to develop and maintain technology, information security systems and controls designed to guard against fraud, cybersecurity, and privacy risks; changes and uncertainties in applicable laws, and fiscal, monetary, regulatory, trade, and tax policies; adverse media and other expressions of negative public opinion that may adversely affect our reputation and that of the banking industry generally; the effects of pandemics and other health emergencies, including the lingering effects of the COVID-19 pandemic that may affect our business, employees, customers, and communities, such as ongoing effects on availability and cost of labor; the effects of wars and geopolitical conflicts, and other local, national, or international disasters, crises, or conflicts that may occur in the future; natural disasters that may impact our and our customer's operations and business; and governmental and social responses to environmental, social, and governance issues, including those with respect to climate change.

We caution against the undue reliance on forward-looking statements, which reflect our views only as of the date they are made. Except to the extent required by law, we specifically disclaim any obligation to update any factors or to publicly announce the revisions to any of the forward-looking statements included herein to reflect future events or developments.

BACKGROUND

In 2013, the Federal Reserve Board ("FRB"), the Federal Deposit Insurance Corporation ("FDIC"), and the Office of the Comptroller of the Currency ("OCC") published rules ("Basel III capital rules") establishing a comprehensive capital framework for U.S. banking organizations. The Basel III capital rules define the components of capital and address other issues affecting the numerator in banking institutions' regulatory capital ratios and also address risk weights and other issues affecting the denominator in financial institutions' regulatory capital ratios. The Basel III capital rules, among other things, (1) introduced a new capital measure called Common Equity Tier 1 ("CET1"), (2) specified that Tier 1 capital consists of CET1 and "Additional Tier 1 capital" instruments meeting specified requirements, (3) applied most deductions and adjustments to regulatory capital measures to CET1 and not to the other components of capital, thus potentially requiring higher levels of CET1 in order to meet minimum ratios, and (4) expanded the scope of the deductions and adjustments from capital, as compared with prior regulations.

Basel III also required additional regulatory capital disclosures, commonly referred to as “Pillar 3” disclosures. These disclosures require us to present prescribed regulatory information on a quarterly basis regarding our capital structure adequacy and risk-weighted assets, and should be read in conjunction with our most recent Form 10-K, Form 10-Q, and our Call Report. Our Regulatory Capital Disclosures Matrix in Appendix A specifies where all disclosures required by the Basel III capital rules are located in the aforementioned documents. These Basel III regulatory capital disclosures have not been audited by our external auditors.

OVERVIEW

We are a bank headquartered in Salt Lake City, Utah, and we provide a wide range of banking products and related services, primarily in the states of Arizona, California, Colorado, Idaho, Nevada, New Mexico, Oregon, Texas, Utah, Washington, and Wyoming. We conduct our operations primarily through seven separately managed bank divisions, which we refer to as “affiliates,” or “affiliate banks,” each with its own local branding and management team. We emphasize local authority, responsibility, pricing, and customization of certain products that are designed to maximize customer satisfaction and strengthen community relations. Our affiliate banks are supported by an enterprise operating segment (referred to as the “Other” segment) that provides governance and risk management, allocates capital, establishes strategic objectives, and includes centralized technology, back-office functions, and certain lines of business not operated through our affiliate banks.

Our Annual Report filed with the OCC on forms designated under the Securities Act contains management’s discussion of our overall corporate risk profile and related management strategies, including capital management. The basis of consolidation used for regulatory reporting is consistent with that used under U.S. Generally Accepted Accounting Principles (“GAAP”).

CAPITAL STRUCTURE

Under the Basel III capital rules, the minimum capital ratio requirements are as follows:

- 4.5% CET1 to risk-weighted assets;
- 6.0% Tier 1 capital (i.e., CET1 plus Additional Tier 1) to risk-weighted assets;
- 8.0% Total capital (i.e., Tier 1 plus Tier 2) to risk-weighted assets; and
- 4.0% Tier 1 capital to average consolidated assets (known as the “Tier 1 leverage ratio”).

At December 31, 2022, we exceeded all capital adequacy requirements under the Basel III capital rules, which include certain risk-based capital and leverage ratio requirements prescribed by the OCC. The Basel III capital rules define the components of capital and other factors, such as risk weights, affecting banking institutions’ regulatory capital ratios.

Schedule 1 presents a reconciliation of total shareholders’ equity to Basel III CET1 capital, Tier 1 capital, Tier 2 capital, and total capital. As an non-advanced approach Bank, we have elected to opt out of the requirement to include most components of AOCI in regulatory capital. Therefore, changes in AOCI do not impact our regulatory capital ratios.

Schedule 1

RISK-BASED CAPITAL COMPONENTS AND ASSETS

(In millions)	December 31, 2022
Total shareholders' equity	**$ 4,893**
CECL adjustment	—
Less: Preferred stock	440
Common shareholders' equity	**4,453**
Less: Goodwill	1,027
Less: Other intangible assets	38
Less: Accumulated other comprehensive income	(3,112)
Other CET1 capital adjustments	(19)
CET1 capital	**6,481**
Preferred stock	440
Less: Other Tier 1 adjustments	—
Tier 1 capital	**6,921**
Long-term debt and other instruments qualifying as Tier 2 capital	519
Qualifying allowance for credit losses	636
Other	1
Tier 2 capital	**1,156**
Total risk-based capital	**$ 8,077**
Total risk-weighted assets	**$ 66,110**

We do not have any insurance subsidiaries, as defined by the Dodd-Frank Act, included in total capital. We utilize stress testing as an important mechanism to inform our decisions on the appropriate level of capital, based upon actual and hypothetically stressed economic conditions. The timing and amount of capital actions are subject to various factors, including our financial performance, business needs, prevailing and anticipated economic conditions, the results of our internal stress testing, and our capital levels relative to the regulatory requirements, as well as our Board of Directors ("Board") and OCC approval.

CAPITAL ADEQUACY

The Board is responsible for approving the policies associated with capital management. The Board has delegated responsibility of managing our capital risk to the Capital Management Committee ("CMC"), which is chaired by the Chief Financial Officer, consists of members of management, and whose primary responsibility is to recommend and administer the approved capital policies that govern our capital management. Other major CMC responsibilities include:

- Setting overall capital targets within the Board-approved Capital Policy, monitoring performance compared with our Capital Policy limits, and recommending changes to capital including dividends, common stock issuances and repurchases, subordinated debt, and changes in major strategies to maintain ourselves at well-capitalized levels;
- Maintaining an adequate capital cushion to withstand adverse stress events while continuing to meet the borrowing needs of our customers, and to provide reasonable assurance of continued access to wholesale funding, consistent with fiduciary responsibilities to depositors and bondholders; and
- Reviewing our agency ratings.

We believe our capital is adequate with respect to our risk profile and current regulatory requirements. For more information regarding our capital management, see the "Capital Management" section of Management's Discussion and Analysis of our 2022 Form 10-K.

Schedule 2 presents our risk-weighted assets by risk type.

Schedule 2

BASEL III RISK-WEIGHTED ASSETS BY RISK TYPE

(In millions)	December 31, 2022
On-balance sheet assets	
Exposures to sovereign entities	$ 3,325
Exposures to depository institutions, foreign banks, and credit unions	123
Exposures to public sector entities	2,918
Corporate exposures	39,007
Residential mortgage exposures	6,634
Statutory multifamily mortgages and pre-sold construction loans	113
High volatility commercial real estate (HVCRE) loans	80
Past due loans	136
Other assets	3,543
Equity exposures	243
Off-balance sheet exposures	
Financial standby letters of credit	545
Performance standby letters of credit	69
Commercial and similar letters of credit with an original maturity of one year or less	2
Unused commitments with an original maturity of one year or less	242
Unused commitments with an original maturity exceeding one year	8,913
All other off-balance sheet liabilities	217
Total risk-weighted assets before excess allowance	**66,110**
Less: Excess allowance for loan and lease losses	—
Total risk-weighted assets	**$ 66,110**

CAPITAL CONSERVATION BUFFER

The Basel III capital rules require us to maintain certain minimum capital ratios, as well as a 2.5% “capital conservation buffer,” which is designed to absorb losses during periods of economic stress, composed entirely of CET1, and in excess of the minimum risk-based capital ratios. The following schedule presents minimum capital ratio and capital conservation buffer requirements, compared with our capital ratios at December 31, 2022.

Schedule 3

MINIMUM CAPITAL RATIO AND CAPITAL CONSERVATION BUFFER REQUIREMENTS

	December 31, 2022			
	Minimum capital requirement	Capital conservation buffer	Minimum capital ratio requirement with capital conservation buffer	Current capital ratio
CET1 to risk-weighted assets	4.5 %	2.5 %	7.0 %	9.8 %
Tier 1 capital (i.e., CET1 plus additional Tier 1 capital) to risk-weighted assets	6.0	2.5	8.5	10.5
Total capital (i.e., Tier 1 capital plus Tier 2 capital) to risk-weighted assets	8.0	2.5	10.5	12.2
Tier 1 capital to average consolidated assets (known as the “Tier 1 leverage ratio”)	4.0	N/A	4.0	7.7

Financial institutions with a ratio of CET1 to risk-weighted assets above the minimum, but below the capital conservation buffer, face constraints on dividends, equity repurchases, and compensation based on the amount of the shortfall. The severity of the constraint depends on the amount of the shortfall and the institution’s “eligible retained income,” which is defined as four quarters of trailing net income, net of distributions and associated tax effects not already reflected in net income.

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CREDIT RISK: GENERAL DISCLOSURES

Risk management is an integral part of our operations and is a key determinant of our overall performance. We employ various strategies to reduce the risks to which our operations are exposed, including credit risk, interest rate and market risk, liquidity risk, strategic and business risk, operational risk, technology risk, cybersecurity risk, capital/financial reporting risk, legal/compliance risk (including regulatory risk), and reputational risk. These risks are overseen by the various management committees of which the Enterprise Risk Management Committee is the focal point. For a more comprehensive discussion of these risks, see "Risk Factors" section in our 2022 Form 10-K.

Credit Risk Management

Credit risk is the possibility of loss from the failure of a borrower, guarantor, or another obligor to fully perform under the terms of a credit-related contract. Credit risk arises primarily from our lending activities, as well as from off-balance sheet credit instruments. For a more comprehensive discussion of our credit risk management, see "Credit Risk Management" section in our 2022 Form 10-K.

The following schedules present major types of credit exposures that are consistent with corresponding balance sheet classifications in our 2022 Form 10-K. Schedule 4 presents our total credit risk exposure at December 31, 2022 and our average credit risk exposure during the fourth quarter of 2022, together with a remaining contractual maturity distribution according to credit risk exposure categories.

Schedule 4

TOTAL CREDIT RISK EXPOSURE

			December 31, 2022			
	Carrying value		Remaining contractual maturity			
(In millions)	December 31, 2022	4Q 2022 average [1]	One year or less	One year through five years	Over five years	Total
Investment securities with government/ agency guarantees	$ 22,757	$ 24,060	$ 58	$ 823	$ 21,876	$ 22,757
Investment securities without government/ agency guarantees	1,907	2,093	112	693	1,102	1,907
Derivative receivables [2]	380	334	6	100	274	380
Securities financing transactions	2,276	2,507	2,276	—	—	2,276
Loans and leases, net [3]	55,653	54,786	13,772	14,388	27,493	55,653
Unfunded lending commitments	30,490	30,117	8,516	12,757	9,217	30,490
Total	$ 113,463	$ 113,897	$ 24,740	$ 28,761	$ 59,962	$ 113,463

[1] *Calculated on a simple average of the beginning and ending quarterly balances.*

[2] *Does not include $344 million of derivative receivables that are cleared through the Chicago Mercantile Exchange ("CME") and LCH.Clearnet ("LCH") with our Futures Commission Merchant.*

[3] *Net of unamortized purchase premiums, discounts, and deferred loan fees and costs.*

Credit Disclosures by Geography and Industry

Schedules 5 and 6 provide our total credit exposures by geography and industry, respectively. Geographies are presented following the manner in which we manage our credit exposure within our footprint. For commercial and consumer loans, geographies are based on the location of the primary borrower. For commercial real estate loans, geographies are based on the location of the primary collateral.

Schedule 5 presents geographic distribution by major types of credit exposure. The credit exposure includes loans and leases, net of unamortized purchase premiums, discounts, and deferred loan fees and costs, and includes contractual commitments to extend credit and letters of credit.

Schedule 5

CREDIT EXPOSURE BY GEOGRAPHY

(Amounts in millions)	December 31, 2022			
	Loans and leases	Unfunded lending commitments	Total	Percentage of total
Commercial				
Arizona	$ 2,134	$ 818	$ 2,952	6.4 %
California	6,389	3,108	9,497	20.6
Colorado	2,008	877	2,885	6.3
Nevada	1,250	442	1,692	3.7
Texas	7,161	5,140	12,301	26.7
Utah/Idaho	5,902	3,042	8,944	19.4
Washington/Oregon	1,414	729	2,143	4.6
Other	4,237	1,446	5,683	12.3
Total commercial	30,495	15,602	46,097	100.0 %
Commercial real estate				
Arizona	$ 1,521	$ 601	$ 2,122	12.5 %
California	3,805	881	4,686	27.6
Colorado	637	319	956	5.6
Nevada	910	339	1,249	7.3
Texas	2,139	1,165	3,304	19.4
Utah/Idaho	2,397	524	2,921	17.2
Washington/Oregon	899	369	1,268	7.5
Other	431	59	490	2.9
Total commercial real estate	12,739	4,257	16,996	100.0 %
Consumer				
Arizona	$ 1,051	$ 1,300	$ 2,351	10.2 %
California	2,428	1,751	4,179	18.1
Colorado	1,135	1,184	2,319	10.1
Nevada	1,091	911	2,002	8.7
Texas	3,514	1,431	4,945	21.4
Utah/Idaho	2,775	3,670	6,445	28.0
Washington/Oregon	155	123	278	1.2
Other	270	261	531	2.3
Total consumer	12,419	10,631	23,050	100.0 %
Total	$ 55,653	$ 30,490	$ 86,143	

Schedule 6 presents industry distribution by major types of credit exposure. The credit exposure includes loans and leases, net of unamortized purchase premiums, discounts, and deferred loan fees and costs, and includes contractual commitments to extend credit and letters of credit.

Schedule 6

CREDIT EXPOSURE BY INDUSTRY

(Amounts in millions)	December 31, 2022			
	Loans and leases	Unfunded lending commitments	Total	Percentage of total
Commercial [1]				
Finance and insurance	$ 2,992	$ 2,429	$ 5,421	11.9 %
Real estate, rental and leasing	2,802	1,716	4,518	9.8
Retail trade	2,751	957	3,708	8.0
Manufacturing	2,387	1,119	3,506	7.7
Healthcare and social assistance	2,373	629	3,002	6.5
Public Administration	2,366	78	2,444	5.3
Wholesale trade	1,880	1,351	3,231	7.0
Transportation and warehousing	1,464	1,006	2,470	5.3
Utilities [2]	1,418	422	1,840	4.0
Construction	1,355	1,370	2,725	5.9
Mining, quarrying, and oil and gas extraction	1,349	1,203	2,552	5.5
Educational services	1,302	143	1,445	3.1
Hospitality and food services	1,238	269	1,507	3.3
Other Services (except Public Administration)	1,041	422	1,463	3.2
Professional, scientific, and technical services	995	689	1,684	3.6
Other	2,782	1,799	4,581	9.9
Total commercial	30,495	15,602	46,097	100.0 %
Commercial real estate				
Commercial property				
Multi-family	$ 3,068	$ 1,754	$ 4,822	28.4 %
Office	2,509	934	3,443	20.2
Industrial	2,281	239	2,520	14.8
Retail	1,529	156	1,685	9.9
Hospitality	695	62	757	4.4
Land	276	125	401	2.4
Other	1,728	278	2,006	11.8
Residential property				
Single family	340	322	662	3.9
Land	75	39	114	0.7
Condo/Townhome	13	19	32	0.2
Other	225	329	554	3.3
Total commercial real estate	12,739	4,257	16,996	100.0 %
Consumer				
Home equity credit line	$ 3,377	$ 6,795	$ 10,172	44.1 %
1-4 family residential	7,286	—	7,286	31.6
Construction and other consumer real estate	1,161	1,773	2,934	12.7
Bankcard and other revolving plans	471	2,063	2,534	11.0
Other	124	—	124	0.6
Total consumer	12,419	10,631	23,050	100.0 %
Total	$ 55,653	$ 30,490	$ 86,143	

[1] *Industry groups are determined by North American Industry Classification System ("NAICS") codes.*
[2] *Includes primarily utilities, power, and renewable energy.*

Our investment securities portfolio includes agency guaranteed mortgage-backed securities, municipal securities, Small Business Administration ("SBA") loan-backed securities, agency securities, and other securities. The most important feature management relies on when assessing credit risk for SBA loan-backed securities, agency guaranteed mortgage-backed securities, and agency securities is the guarantee of the federal government or its agencies.

We evaluate the credit risk of the securities portfolio using a variety of factors. Refer to Note 5 in our 2022 Form 10-K for further information regarding these factors. Geography is typically not one of the primary factors we consider in managing our derivatives, securities financings, or investment securities portfolio, with the exception of municipal securities.

Schedule 7 presents the amortized cost and relative percentage of our total held-to-maturity ("HTM") and available-for-sale ("AFS") municipal securities by major region of the United States.

Schedule 7

MUNICIPAL SECURITIES BY GEOGRAPHY

	December 31, 2022	
(Amounts in millions)	Amortized cost	Percentage of total
Northeast	$ 30	1 %
Midwest	546	26
South	768	36
West	793	37
Total HTM and AFS municipal securities	$ 2,137	100 %

Allowance for Credit Losses, Past Due Loans, and Nonaccrual Loans

The allowance for credit losses ("ACL") is the combination of both the allowance for loan and lease losses ("ALLL") and the reserve for unfunded lending commitments ("RULC"). The ACL represents our estimate of current expected credit losses related to the loan and lease portfolio and unfunded lending commitments as of the balance sheet date. To determine the adequacy of the allowance, we segment our loan and lease portfolio based on loan type.

Refer to the "Allowance for Credit Losses" and "Critical Accounting Policies and Significant Estimates" sections of Management's Discussion and Analysis and Note 6 in our 2022 Form 10-K for further discussion on the evaluation of the ACL.

Schedule 8 presents the loans past due (accruing and nonaccruing) and nonaccrual loans by industry distribution and major type of credit exposure.

Schedule 8

PAST DUE AND NONACCRUAL LOANS BY INDUSTRY

	December 31, 2022							
	Past due loans				Nonaccrual loans			
	Accruing loans		Nonaccruing loans		Amortized cost basis			
(In millions)	30-89 days past due	90+ days past due	30-89 days past due	90+ days past due	with no allowance	with allowance	Total amortized cost basis	Related allowance
Commercial [1]								
Finance and insurance	—	—	—	—	—	—	—	—
Real estate, rental and leasing	1	—	1	—	1	1	2	—
Retail trade	6	—	—	—	—	1	1	—
Manufacturing	3	1	—	7	1	7	8	1
Healthcare and social assistance	6	1	—	2	—	2	2	—
Public Administration	—	—	—	—	—	—	—	—
Wholesale trade	1	1	—	—	1	12	13	10
Transportation and warehousing	1	—	—	2	—	3	3	3
Utilities [2]	—	—	—	—	—	—	—	—
Construction	8	1	1	3	1	5	6	1
Mining, quarrying, and oil and gas extraction	1	—	—	—	—	21	21	7
Educational services	5	—	—	—	—	—	—	—
Hospitality and food services	3	—	—	—	—	1	1	—
Other Services (except Public Administration)	1	—	—	5	6	1	7	—
Professional, scientific, and technical services	1	—	—	1	6	7	13	4
Other	4	1	1	4	5	5	10	2
Total commercial	41	5	3	24	21	66	87	28
Commercial real estate								
Commercial property								
Multi-family	—	—	—	—	—	1	1	1
Office	34	—	—	—	—	1	1	—
Retail	3	—	—	—	—	1	1	—
Hospitality	—	—	—	10	—	11	11	1
Land	2	—	—	—	—	—	—	—
Total commercial real estate	39	—	—	10	—	14	14	2
Consumer								
Home equity credit line	3	—	2	3	1	10	11	2
1-4 family residential	7	—	2	19	9	28	37	3
Bankcard and other revolving plans	3	1	—	—	—	—	—	—
Total consumer	13	1	4	22	10	38	48	5
Total	$ 93	$ 6	$ 7	$ 56	$ 31	$ 118	$ 149	$ 35

[1] *Industry groups are determined by North American Industry Classification System (NAICS) codes.*
[2] *Includes primarily utilities, power, and renewable energy.*

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In addition to industry, we use the geography of the borrower's business, or property location in the case of real estate secured loans, among other key risk characteristics, to determine estimates about the likelihood of default and the severity of loss in the event of default. Schedule 9 presents geographic detail on past due and nonaccrual loans.

Schedule 9

PAST DUE AND NONACCRUAL LOANS BY GEOGRAPHY

	December 31, 2022							
	Past due loans				Nonaccrual loans			
	Accruing loans		Nonaccruing loans		Amortized cost basis			
(In millions)	30-89 days past due	90+ days past due	30-89 days past due	90+ days past due	with no allowance	with allowance	Total amortized cost basis	Related allowance
Commercial								
Arizona	$ 2	$ 1	$ —	$ —	$ 1	$ 1	$ 2	$ —
California	9	—	2	7	9	29	38	12
Colorado	1	1	—	1	2	1	3	—
Nevada	3	1	1	6	5	7	12	1
Texas	10	2	—	4	1	8	9	2
Utah/Idaho	15	—	—	4	3	6	9	1
Washington/Oregon	—	—	—	1	—	1	1	—
Other	1	—	—	1	—	13	13	12
Total commercial	41	5	3	24	21	66	87	28
Commercial real estate								
Arizona	2	—	—	—	—	—	—	—
California	34	—	—	—	—	3	3	1
Colorado	—	—	—	—	—	—	—	—
Nevada	—	—	—	—	—	—	—	—
Texas	—	—	—	10	—	10	10	1
Utah/Idaho	—	—	—	—	—	—	—	—
Washington/Oregon	—	—	—	—	—	—	—	—
Other	3	—	—	—	—	1	1	—
Total commercial real estate	39	—	—	10	—	14	14	2
Consumer								
Arizona	1	—	1	1	1	3	4	—
California	2	—	1	4	2	7	9	1
Colorado	1	—	—	1	2	3	5	1
Nevada	2	—	—	1	1	3	4	—
Texas	4	1	1	—	2	13	15	2
Utah/Idaho	3	—	1	10	2	7	9	1
Washington/Oregon	—	—	—	5	—	1	1	—
Other	—	—	—	—	—	1	1	—
Total consumer	13	1	4	22	10	38	48	5
Total	$ 93	$ 6	$ 7	$ 56	$ 31	$ 118	$ 149	$ 35

COUNTERPARTY CREDIT RISK-RELATED EXPOSURES

Exposure to credit risk arises from the possibility of nonperformance by counterparties primarily of over-the-counter ("OTC") derivatives, but can also arise from repurchase agreements, securities lending and borrowing, and other similar products and activities. These counterparties primarily consist of financial institutions that are well established and well capitalized. The amount of counterparty exposure depends on underlying market factors (e.g., interest rates and foreign exchange rates), which can be volatile and uncertain in nature. We manage this credit risk through credit approvals, limits, pledges of collateral, and other monitoring procedures.

As a result of the Dodd-Frank Act, all newly eligible derivatives entered into are cleared through a central clearinghouse. No significant losses on derivative instruments have occurred as a result of counterparty nonperformance. Nevertheless, the related credit risk is considered and measured when and where appropriate.

Collateral

We manage the credit risk of our derivative positions by diversifying our positions among various counterparties, entering into master netting arrangements where possible with counterparties, and requiring collateral. Credit exposures are monitored daily for counterparties with an established Credit Support Annex ("CSA"), to assure that collateral levels are appropriately sized to cover risk. For more information regarding our credit risk management of derivatives, see Note 7 in our 2022 Form 10-K.

Our derivative contracts require us to pledge collateral for derivatives that are in a net liability position at a given date. Certain derivative contracts contain credit-risk-related contingent features that include the requirement to maintain a minimum debt credit rating. We may be required to pledge additional collateral if a credit-risk-related feature were triggered, such as a downgrade of our credit rating. However, in past situations, not all counterparties have demanded that additional collateral be pledged when provided for under their contracts. For information regarding the amount of collateral that we may be required to pledge under certain events, see Note 7 in our 2022 Form 10-K.

Eligible collateral types are documented by a CSA to the International Swaps and Derivatives Association ("ISDA") Master Agreement and are controlled under our general credit policies. A valuation haircut policy reflects the fact that collateral may fall in value between the date the collateral is called and the date of liquidation or enforcement. In practice, all of our collateral held as credit risk mitigation under a CSA is cash.

Schedule 10 presents the fair value of our contracts, collateral held for risk mitigation, and net credit exposure.

Schedule 10

GROSS POSITIVE FAIR VALUE OF CONTRACTS, COLLATERAL HELD, AND NET CREDIT EXPOSURE

(In millions)	December 31, 2022
Derivatives:	
Gross positive fair value [1]	$ 380
Netting benefit	—
Net derivatives credit exposure	$ 380
Securities financing transactions:	
Gross positive fair value	$ 2,276
Less: Collateral held for risk mitigation	2,409
Excess collateral	133
Net securities financing transactions exposure	$ —

[1] *The derivatives gross positive fair value does not include $344 million of derivative receivables that are cleared through the CME and LCH with our Futures Commission Merchant.*

CREDIT RISK MITIGATION

Credit Risk Framework

Our strategy for credit risk management includes well-defined, centralized credit policies, uniform underwriting criteria, and ongoing risk monitoring and review processes for all commercial and consumer credit exposures. Our strategy also emphasizes diversification on an industry, geographic and customer level, regular credit examinations, and management reviews of loans exhibiting deterioration of credit quality. Our credit risk management strategy, including our loan risk-grading systems, is subject to an independent review function to ensure that controls are operating as designed.

Credit risk associated with guarantors and derivative counterparties and their creditworthiness are presented in Note 7 in our 2022 Form 10-K. Credit risk associated with securities is discussed in Note 5 in our 2022 Form 10-K. See also Appendix A for the location of other off-balance sheet credit risk disclosures.

For information regarding credit risk associated with our loan portfolio, commitments, and guarantors, see "Risk Management" in Management's Discussion and Analysis in our 2022 Form 10-K.

Credit Risk Exposures

The following schedules provide information regarding our credit risk exposures that are covered by eligible financial collateral, guarantees, or credit derivatives. Schedule 11 does not include any derivative receivables because substantially all of the derivative receivables are from loan customers whose credit risk is aggregated and managed with their loans. Because the collateral applies to both the swap and the loan, and is not eligible financial collateral, these derivatives are not included among those exposures with credit mitigation from collateral.

Schedule 11

CREDIT EXPOSURE COVERED BY ELIGIBLE FINANCIAL COLLATERAL

		December 31, 2022	
(In millions)	Collateral type(s)	Exposure covered by eligible collateral	Exposure after collateral
Securities financing transactions	U.S. Treasuries and Agencies	$ 2,276	$ —
Loans and leases, net [1]	Cash, U.S. Treasuries	280	—
Unfunded lending commitments	Cash, U.S. Treasuries	81	—
Total		$ 2,637	$ —

[1] *Net of unamortized purchase premiums, discounts, and deferred loan fees and costs.*

Schedule 12 presents our credit exposure covered by guarantees and/or credit derivatives, together with the risk-weighted asset amount associated with that exposure.

Schedule 12

CREDIT EXPOSURE COVERED BY GUARANTEES OR CREDIT DERIVATIVES

	December 31, 2022	
(In millions)	Exposure covered by guarantees/ credit derivatives	Risk-weighted assets
Investment securities [1]	$ 22,757	$ 3,117
Securities financing transactions	2,276	—
Loans and leases, net [2]	659	132
Unfunded lending commitments	61	4
Total	$ 25,753	$ 3,253

[1] *Exposures are covered by the guarantee of the U.S. federal government or its agencies.*
[2] *Amount includes loans held for sale.*

SECURITIZATION

Our securitization-related activity has generally been limited to investing in securitized products created by third parties, as we do not currently originate or sponsor securitizations. In determining what exposures constitute securitization exposures, we used the definition as provided in Basel III. Our current securitization exposure is not significant. See Note 5 in our 2022 Form 10-K for more information regarding the securities that we hold.

EQUITY SECURITIES NOT SUBJECT TO THE MARKET RISK RULE

At December 31, 2022, we had total equity exposure of approximately $584 million that is not subject to the Market Risk Rule. Our equity exposure includes shares of the FRB, Federal Home Loan Bank ("FHLB"), and Federal Agricultural Mortgage Corporation ("Farmer Mac"), which are held to conduct certain forms of business. Other equity exposures held include Small Business Investment Company (“SBIC”) and private equity investment funds, separate account bank-owned life insurance (“BOLI”), and other investments. Equity exposures are reflected in “Other noninterest-bearing investments” and “Other assets” in the Consolidated Financial Statements in our 2022 Form 10-K.

Accounting and Valuation of Equity Investments

Investments in companies in which we have significant influence over operating and financing decisions, but do not own a majority of the voting equity interests, are accounted for in accordance with the equity method of accounting, which requires us to recognize our proportionate share of the entity’s net earnings. Investments in companies in which we do not have significant influence over operating and financing decisions, and do not own a majority of voting equity interests, are accounted for either at fair value or cost plus observable price changes in orderly transactions from an identical or similar investment of the same issuer (subject to impairment).

At December 31, 2022, we had approximately $172 million of exposure to SBIC investments and approximately $31 million in non-SBIC investments. The majority of these investments are carried at fair value. During 2022, we had $28 million of negative mark-to-market adjustments related to our SBIC investments, and we recognized approximately $12 million of net realized gains related to sales, liquidations, or distributions of other equity securities.

Schedule 13 presents the carrying value and fair value of equity investment securities not subject to the Market Risk Rule, including any gains/losses, all categorized by type and nature of investment.

Schedule 13

EQUITY SECURITIES NOT SUBJECT TO THE MARKET RISK RULE

	December 31, 2022		
(In millions)	Nonpublic	Public	Total
Carrying value	$ 564	$ 20	$ 584
Latent revaluations gains/(losses) [1]	—	11	11
Fair value	$ 564	$ 31	$ 595
Unrealized gains (losses) included in risk-based capital	$ —	$ —	$ —

[1] *Represents unrealized gains (losses) on our equity investment in Farmer Mac stock, which is publicly traded and not marked-to-market because it is accounted for under the equity method. The unrealized gains (losses) are not recognized in the balance sheet nor through earnings.*

Schedule 14 presents capital requirements of equity securities by risk-weighted groupings.

Schedule 14

CAPITAL REQUIREMENTS OF EQUITY SECURITIES

	December 31, 2022	
(In millions)	Exposure	Risk-weighted assets
0%	$ 67	$ —
20%	313	63
100%	173	173
Full look-through approach	33	8
Total capital requirements for equity securities	$ 586	$ 244

Table of Contents

APPENDIX A – BASEL III REGULATORY CAPITAL DISCLOSURES MATRIX

Table	Disclosure Requirement	Disclosure Location	Disclosure Page(s)
§63 Disclosures by the bank holding company described in §61			
§63(b)	(1) Common equity Tier 1 capital, additional Tier 1 capital, Tier 2 capital, Tier 1 and total capital ratios, including the regulatory capital elements and all the regulatory adjustments and deductions needed to calculate the numerator of such ratios; (2) Total risk-weighted assets, including the different regulatory adjustments and deductions needed to calculate total risk-weighted assets; (3) Regulatory capital ratios during any transition periods, including a description of all the regulatory capital elements and all regulatory adjustments and deductions needed to calculate the numerator and denominator of each capital ratio during any transition period; and (4) A reconciliation of regulatory capital elements as they relate to its balance sheet in any audited consolidated financial statements.	<u>2022 Form 10-K</u> MD&A - Capital Management <u>Call Report</u> Schedule RC-R – Regulatory Capital, Part I <u>Basel III Regulatory Capital Disclosures</u> Capital Structure – Schedule 1 Capital Adequacy – Schedule 2	 pg. 31-33 pg. 54-57 pg. 3 pg. 4
1. Scope of Application – General Disclosures			
Qualitative: (a)	The name of the top corporate entity in the group to which subpart D of this part applies.	<u>2022 Form 10-K</u> Item 1 – Business (Description) <u>Basel III Regulatory Capital Disclosures</u> Overview	 pg. 4-12 pg. 2
(b)	A brief description of the differences in the basis for consolidating entities for accounting and regulatory purposes, with a description of those entities: (1) That are fully consolidated; (2) That are deconsolidated and deducted from total capital; (3) For which the total capital requirement is deducted; and (4) That are neither consolidated nor deducted (for example, where the investment in the entity is assigned a risk weight in accordance with this subpart).	<u>Basel III Regulatory Capital Disclosures</u> Overview	 pg. 2
(c)	Any restrictions, or other major impediments, on transfer of funds or total capital within the group.	<u>Basel III Regulatory Capital Disclosures</u> Overview	 pg. 2
Quantitative: (d)	The aggregate amount of surplus capital of insurance subsidiaries included in the total capital of the consolidated group.	<u>Basel III Regulatory Capital Disclosures</u> Overview	 pg. 2
(e)	The aggregate amount by which actual total capital is less than the minimum total capital requirement in all subsidiaries, with total capital requirements and the name(s) of the subsidiaries with such deficiencies.	<u>Basel III Regulatory Capital Disclosures</u> Capital Structure	 pg. 2
2. Capital Structure			
Qualitative: (a)	Summary information on the terms and conditions of the main features of all regulatory capital instruments.	<u>2022 Form 10-K</u> Note 9 - Long-Term Debt and Shareholders' Equity <u>2022 Form 10-K</u> Note 13 – Long-Term Debt Note 14 – Shareholders' Equity	 pg.70-71 pg. 124-125 pg. 125-127
Quantitative: (b)	The amount of common equity Tier 1 capital, with separate disclosure of: (1) Common stock and related surplus; (2) Retained earnings; (3) Common equity minority interest; (4) AOCI; and (5) Regulatory adjustments and deductions made to common equity Tier 1 capital.	<u>2022 Form 10-K</u> Consolidated Balance Sheet MD&A - Capital Management MD&A - Non-GAAP Financial Measures <u>2022 Form 10-K</u> Consolidated Balance Sheet MD&A - Capital Management MD&A - Non-GAAP Financial Measures <u>Call Report</u> Schedule RC-R – Regulatory Capital, Part I <u>Basel III Regulatory Capital Disclosures</u> Capital Structure – Schedule 1	 pg. 36 pg. 31-33 pg. 33-35 pg. 77 pg. 65-67 pg. 70-72 pg. 54-57 pg. 3

(c)	The amount of Tier 1 capital, with separate disclosure of: (1) Additional Tier 1 capital elements, including additional Tier 1 capital instruments and Tier 1 minority interest not included in common equity Tier 1 capital; and (2) Regulatory adjustments and deductions made to Tier 1 capital.	Call Report Schedule RC-R – Regulatory Capital, Part I Basel III Regulatory Capital Disclosures Capital Structure – Schedule 1	 pg. 54-57 pg. 3
(d)	The amount of total capital, with separate disclosure of: (1) Tier 2 capital elements, including Tier 2 capital instruments and total capital minority interest not included in Tier 1 capital; and (2) Regulatory adjustments and deductions made to total capital.	Call Report Schedule RC-R – Regulatory Capital, Part I Basel III Regulatory Capital Disclosures Capital Structure – Schedule 1	 pg. 54-57 pg. 3
3. Capital Adequacy			
Qualitative: (a)	A summary discussion of the Bank's approach to assessing the adequacy of its capital to support current and future activities.	2022 Form 10-K MD&A - Capital Management 2022 Form 10-K MD&A - Capital Management Basel III Regulatory Capital Disclosures Capital Adequacy	 pg. 31-33 pg. 65-67 pg. 3-4
Quantitative: (b)	Risk-weighted assets for: (1) Exposures to sovereign entities; (2) Exposures to certain supranational entities and MDBs; (3) Exposures to depository institutions, foreign banks, and credit unions; (4) Exposures to PSEs; (5) Corporate exposures; (6) Residential mortgage exposures; (7) Statutory multifamily mortgages and pre-sold construction loans; (8) HVCRE loans; (9) Past due loans; (10) Other assets; (11) Cleared transactions; (12) Default fund contributions; (13) Unsettled transactions; (14) Securitization exposures; and (15) Equity exposures.	Basel III Regulatory Capital Disclosures Capital Adequacy – Schedule 2	 pg. 4
(c)	Standardized market risk-weighted assets as calculated under subpart F of this part.	The Company is not covered by subpart F (the market risk rule).	N/A
(d)	Common equity Tier 1, Tier 1 and total risk-based capital ratios: (1) For the top consolidated group; and (2) For each depository institution subsidiary.	2022 Form 10-K MD&A - Capital Management 2022 Form 10-K MD&A - Capital Management Call Report Schedule RC-R – Regulatory Capital, Part I, lines 41-43	 pg. 31-33 pg. 65-67 pg. 56
(e)	Total standardized risk-weighted assets.	Call Report Schedule RC-R – Regulatory Capital, Part I and Part II Basel III Regulatory Capital Disclosures Capital Adequacy – Schedule 2	 pg. 54-67 pg. 4
4. Capital Conservation Buffer			
Quantitative: (a)	At least quarterly, the Bank must calculate and publicly disclose the capital conservation buffer as described under §___.11.	Basel III Regulatory Capital Disclosures Capital Conservation Buffer	 pg. 4
(b)	At least quarterly, the Bank must calculate and publicly disclose the eligible retained income* of the Bank, as described under §___.11.	Basel III Regulatory Capital Disclosures Capital Conservation Buffer	 pg. 4
(c)	At least quarterly, the Bank must calculate and publicly disclose any limitations it has on distributions and discretionary bonus payments resulting from the capital conservation buffer framework described under §___.11, including the maximum payout amount for the quarter.	Basel III Regulatory Capital Disclosures Capital Conservation Buffer Capital Conservation Buffer – Schedule 3	 pg. 4 pg. 4

General Qualitative Disclosure Requirement		
	For each separate risk area described in tables 5 through 10, the bank holding company must describe its risk management objectives and policies, including: (1) Strategies and processes; (2) The structure and organization of the relevant risk management function; (3) the scope and nature of risk reporting and/or measurement systems; and (4) policies for hedging and/or mitigating risk and strategies and processes for monitoring the continuing effectiveness of hedges/mitigants.	2022 Form 10-K MD&A – Loan and Lease Portfolio pg. 17 MD&A – Risk Management pg. 19 MD&A – Interest Rate and Market Risk Management pg. 26-29 MD&A – Liquidity Risk Management pg. 30-31 MD&A - Capital Management pg. 31-33 Note 5 – Investments pg. 46-50 Note 6 – Loans and Allowance For Credit Losses pg. 51-64 Note 7 – Derivatives Instruments and Hedging Activities pg. 65-69 Note 10 – Commitments, Guarantees, & Contingent Liabilities pg. 72-73 2022 Form 10-K MD&A – Loan Portfolio pg. 44-47 MD&A – Risk Management pg. 49 MD&A – Interest Rate and Market Risk Management pg. 56-60 MD&A – Liquidity Risk Management pg. 60-63 MD&A – Capital Management pg. 65-67 Note 5 – Investments pg. 95-99 Note 6 – Loans and Allowance For Credit Losses pg. 100-115 Note 7 – Derivatives Instruments and Hedging Activities pg. 115-120 Note 16 – Commitments, Guarantees, & Contingent Liabilities pg. 129-131
5. Credit Risk – General Disclosures		
Qualitative: (a)	The general qualitative disclosure requirement with respect to credit risk (excluding counterparty credit risk disclosed in accordance with Table 6) including: (1) Policy for determining past due or delinquency status; (2) Policy for placing loans on nonaccrual; (3) Policy for returning loans to accrual status; (4) Definition of and policy for identifying impaired loans (for financial accounting purposes). (5) Description of the methodology that the entity uses to estimate its allowance for loan and lease losses, including statistical methods used where applicable; (6) Policy for charging-off uncollectible amounts; and (7) Discussion of the bank's credit risk management policy	2022 Form 10-K MD&A –Credit Risk Management pg. 19-22 Note 6 – Loans and Allowance For Credit Losses pg. 51-64 2022 Form 10-K MD&A –Credit Risk Management pg. 49-56 Note 6 – Loans and Allowance For Credit Losses pg. 100-115 Basel III Regulatory Capital Disclosures Credit Risk: General Disclosures pg. 5-10
Quantitative: (b)	Total credit risk exposures and average credit risk exposures, after accounting offsets in accordance with GAAP, without taking into account the effects of credit risk mitigation techniques (for example, collateral and netting not permitted under GAAP), over the period categorized by major types of credit exposure. For example, the bank could use categories similar to that used for financial statement purposes. Such categories might include, for instance: (1) Loans, off-balance sheet commitments, and other non-derivative off-balance sheet exposures; (2) Debt securities; and (3) OTC derivatives.	Basel III Regulatory Capital Disclosures Total Credit Risk Exposure – Schedule 4 pg. 5
(c)	Geographic distribution of exposures, categorized in significant areas by major types of credit exposure.	Basel III Regulatory Capital Disclosures Credit Exposure by Geography – Schedule 5 pg. 6 Municipal Securities by Geography – Schedule 7 pg. 8
(d)	Industry or counterparty type distribution of exposures, categorized by major types of credit exposure.	Basel III Regulatory Capital Disclosures Credit Exposure by Industry – Schedule 6 pg. 7

(e)	By major industry or counterparty type: (1) Amount of impaired loans for which there was a related allowance under GAAP; (2) Amount of impaired loans for which there was no related allowance under GAAP; (3) Amount of loans past due 90 days and on nonaccrual; (4) Amount of loans past due 90 days and still accruing; (5) The balance in the allowance for loan and lease losses at the end of each period, disaggregated on the basis of the bank's impairment method. To disaggregate the information required on the basis of impairment methodology, an entity shall separately disclose the amounts based on the requirements in GAAP; and (6) Charge-offs during the period.	2022 Form 10-K MD&A – Nonperforming Assets Note 6 – Loans and Allowance For Credit Losses 2022 Form 10-K MD&A – Nonperforming Assets Note 6 – Loans and Allowance For Credit Losses Basel III Regulatory Capital Disclosures Past Due and Impaired Loans by Industry – Schedule 8	 pg. 23-26 pg. 51-64 pg. 53-56 pg. 100-115 pg. 9
(f)	Amount of impaired loans and, if available, the amount of past due loans categorized by significant geographic areas including, if practical, the amounts of allowances related to each geographical area, further categorized as required by GAAP.	Basel III Regulatory Capital Disclosures Past Due and Impaired Loans by Geography – Schedule 9	 pg. 10
(g)	Reconciliation of changes in the ALLL.	2022 Form 10-K Note 6 – Loans and Allowance For Credit Losses 2022 Form 10-K Note 6 – Loans and Allowance For Credit Losses	 pg. 51-64 pg. 100-115
(h)	Remaining contractual maturity delineation (for example, one year or less) of the whole portfolio, categorized by major types of credit exposure.	Basel III Regulatory Capital Disclosures Total Credit Risk Exposure – Schedule 4	 pg. 5
6. Counterparty Credit Risk-Related – General Disclosure			
Qualitative: (a)	The general qualitative disclosure requirement with respect to OTC derivatives, eligible margin loans, and repo-style transactions, including a discussion of: (1) The methodology used to assign credit limits for counterparty credit exposures; (2) Policies for securing collateral, valuing and managing collateral, and establishing credit reserves; (3) The primary types of collateral taken; and discussion of policies with wrong-way risk exposures (4) The impact of the amount of collateral the Bank would have to provide given a deterioration in the Bank's own creditworthiness.	2022 Form 10-K Note 4 – Offsetting Assets and Liabilities Note 7 – Derivatives Instruments and Hedging Activities 2022 Form 10-K Note 4 – Offsetting Assets and Liabilities Note 6 – Loans and Allowance For Credit Losses	 pg. 46 pg. 65-69 pg. 94 pg. 100-115
Quantitative: (b)	Gross positive fair value of contracts, collateral held (including type, for example, cash, government securities), and net unsecured credit exposure. A Bank also must disclose the notional value of credit derivative hedges purchased for counterparty credit risk protection and the distribution of current credit exposure by exposure type.	Basel III Regulatory Capital Disclosures Counterparty Credit Risk-Related Exposures – Schedule 10	 pg. 11
(c)	Notional amount of purchased and sold credit derivatives, segregated between use for the Bank's own credit portfolio and in its intermediation activities, including the distribution of the credit derivative products used, categorized further by protection bought and sold within each product group.	The Company does not currently have any purchased or sold credit derivatives.	N/A
7. Credit Risk Mitigation – General Disclosure			
Qualitative: (a)	The general qualitative disclosure requirement with respect to credit risk mitigation, including: (1) Policies and processes for, and indication of the extent to which the bank holding company uses, on-and-off balance sheet netting; (2) Policies and processes for collateral valuation and management; (3) A description of the main types of collateral taken by the Bank; (4) The main types of guarantors/credit derivative counterparties and their creditworthiness; and (5) Information about (market or credit) risk concentrations with respect to credit risk mitigation.	2022 Form 10-K Note 4 – Offsetting Assets and Liabilities Note 7 – Derivatives Instruments and Hedging Activities 2022 Form 10-K Note 4 – Offsetting Assets and Liabilities Note 7 – Derivatives Instruments and Hedging Activities Basel III Regulatory Capital Disclosures Credit Risk Mitigation	 pg. 46 pg. 65-69 pg. 94 pg. 115-120 pg. 11-12
Quantitative: (b)	For each separately disclosed credit risk portfolio, the total exposure that is covered by eligible financial collateral, and after the application of haircuts.	Basel III Regulatory Capital Disclosures Credit Risk Mitigation – Schedule 11	 pg. 12

(c)	For each separately disclosed portfolio, the total exposure that is covered by guarantees/credit derivatives and the risk-weighted asset amount associated with that exposure.	Basel III Regulatory Capital Disclosures Credit Risk Mitigation – Schedule 12 pg. 12

8. Securitization			
Qualitative: (a)	The general qualitative disclosure requirement with respect to a securitization (including synthetic securitizations), including a discussion of: (1) The Bank's objectives for securitizing assets, including the extent to which these activities transfer credit risk of the underlying exposures away from the Bank to other entities and including the type of risks assumed and retained with resecuritization activity;[1] (2) The nature of the risks (e.g. liquidity risk) inherent in the securitized assets; (3) The roles played by the Bank in the securitization process[2] and an indication of the extent of the Bank's involvement in each of them; (4) The processes in place to monitor changes in the credit and market risk of securitization exposures including how those processes differ for resecuritization exposures; (5) The Bank's policy for mitigating the credit risk retained through securitization and resecuritization exposures; and (6) The risk-based capital approaches that the Bank follows for its securitization exposures including the type of securitization exposure to which each approach applies.	N/A	N/A
(b)	A list of: (1) The type of securitization SPEs that the Bank, as sponsor, uses to securitize third-party exposures. The Bank must indicate whether it has exposure to these SPEs, either on- or off- balance sheet; and (2) Affiliated entities: (i) That the Bank manages or advises; and (ii) That invest either in the securitization exposures that the Bank has securitized or in securitization SPEs that the Bank sponsors.[3]	N/A	N/A
(c)	Summary of the Bank's accounting policies for securitization activities, including: (1) Whether the transactions are treated as sales or financings; (2) Recognition of gain-on-sale; (3) Methods and key assumptions applied in valuing retained or purchased interests; (4) Changes in methods and key assumptions from the previous period for valuing retained interests and impact of the changes; (5) Treatment of synthetic securitizations; (6) How exposures intended to be securitized are valued and whether they are recorded under subpart D of this part; and (7) Policies for recognizing liabilities on the balance sheet for arrangements that could require the Bank to provide financial support for securitized assets.	N/A	N/A
(d)	An explanation of significant changes to any quantitative information since the last reporting period.	N/A	N/A
Quantitative: (e)	The total outstanding exposures securitized by the Bank in securitizations that meet the operational criteria provided in §___.41 (categorized into traditional and synthetic securitizations), by exposure type, separately for securitizations of third-party exposures for which the bank acts only as sponsor.[4]	N/A	N/A
(f)	For exposures securitized by the Bank in securitizations that meet the operational criteria in §___.41: (1) Amount of securitized assets that are impaired/past due categorized by exposure type;5 and (2) Losses recognized by the Bank during the current period categorized by exposure type.6	N/A	N/A
(g)	The total amount of outstanding exposures intended to be securitized categorized by exposure type.	N/A	N/A
(h)	Aggregate amount of: (1) On-balance sheet securitization exposures retained or purchased categorized by exposure type; and (2) Off-balance sheet securitization exposures categorized by exposure type.	N/A	N/A
(i)	(1) Aggregate amount of securitization exposures retained or purchased and the associated capital requirements for these exposures, categorized between securitization and resecuritization exposures, further categorized into a meaningful number of risk weight bands and by risk-based capital approach (e.g., SSFA); and (2) Exposures that have been deducted entirely from Tier 1 capital, CEIOs deducted from total capital (as described in §___.42(a)(1), and other exposures deducted from total capital should be disclosed separately by exposure type.	N/A	N/A

(j)	Summary of current year's securitization activity, including the amount of exposures securitized (by exposure type), and recognized gain or loss on sale by exposure type.	N/A	N/A
(k)	Aggregate amount of resecuritization exposures retained or purchased categorized according to: (1) Exposures to which credit risk mitigation is applied and those not applied; and (2) Exposures to guarantors categorized according to guarantor creditworthiness categories or guarantor name.	N/A	N/A
9. Equities Not Subject to Subpart F			
Qualitative: (a)	The general qualitative disclosure requirement with respect to equity risk for equities not subject to subpart F of this part, including: (1) Differentiation between holdings on which capital gains are expected and those taken under other objectives including for relationship and strategic reasons; and (2) Discussion of important policies covering the valuation of and accounting for equity holdings not subject to subpart F of this part. This includes the accounting techniques and valuation methodologies used, including key assumptions and practices affecting valuation as well as significant changes in these practices.	2022 Form 10-K MD&A – Interest Rate and Market Risk Management Note 3 – Fair Value 2022 Form 10-K MD&A – Interest Rate and Market Risk Management Note 3 – Fair Value Basel III Regulatory Capital Disclosures Equities not Subject to the Market Risk Rule	 pg. 26-29 pg. 43-45 pg. 56-60 pg. 88-93 pg. 12-13
Quantitative: (b)	Value disclosed on the balance sheet of investments, as well as the fair value of those investments; for securities that are publicly traded, a comparison to publicly-quoted share values where the share price is materially different from fair value.	Basel III Regulatory Capital Disclosures Equities not Subject to the Market Risk Rule – Schedule 13	pg. 13
(c)	The types and nature of investments, including the amount that is: (1) Publicly traded; and (2) Non publicly traded.	Basel III Regulatory Capital Disclosures Equities not Subject to the Market Risk Rule – Schedule 13	pg. 13
(d)	The cumulative realized gains (losses) arising from sales and liquidations in the reporting period.	Basel III Regulatory Capital Disclosures Equities not Subject to the Market Risk Rule	pg. 12-13
(e)	(1) Total unrealized gains (losses) (2) Total latent revaluation gains (losses). (3) Any amounts of the above included in Tier 1 or Tier 2 capital.	Basel III Regulatory Capital Disclosures Equities not Subject to the Market Risk Rule – Schedule 13	pg. 13
(f)	Capital requirements categorized by appropriate equity groupings, consistent with the Bank's methodology, as well as the aggregate amounts and the type of equity investments subject to any supervisory transition regarding regulatory capital requirements.	Basel III Regulatory Capital Disclosures Equities not Subject to the Market Risk Rule – Schedule 14	pg. 13
10. Interest Rate Risk for Non-Trading Activities			
Qualitative: (a)	The general qualitative disclosure requirement, including the nature of interest rate risk for non-trading activities and key assumptions, including assumptions regarding loan prepayments and behavior of non-maturity deposits, and frequency of measurement of interest rate risk for non-trading activities.	2022 Form 10-K MD&A – Interest Rate and Market Risk Management 2022 Form 10-K MD&A – Interest Rate and Market Risk Management	 pg. 26-29 pg. 56-60
Quantitative: (b)	The increase (decline) in earnings or economic value (or relevant measure used by management) for upward and downward rate shocks according to management's method for measuring interest rate risk for non-trading activities, categorized by currency (as appropriate).	2022 Form 10-K MD&A – Interest Rate and Market Risk Management 2022 Form 10-K MD&A – Interest Rate and Market Risk Management	 pg. 26-29 pg. 56-60