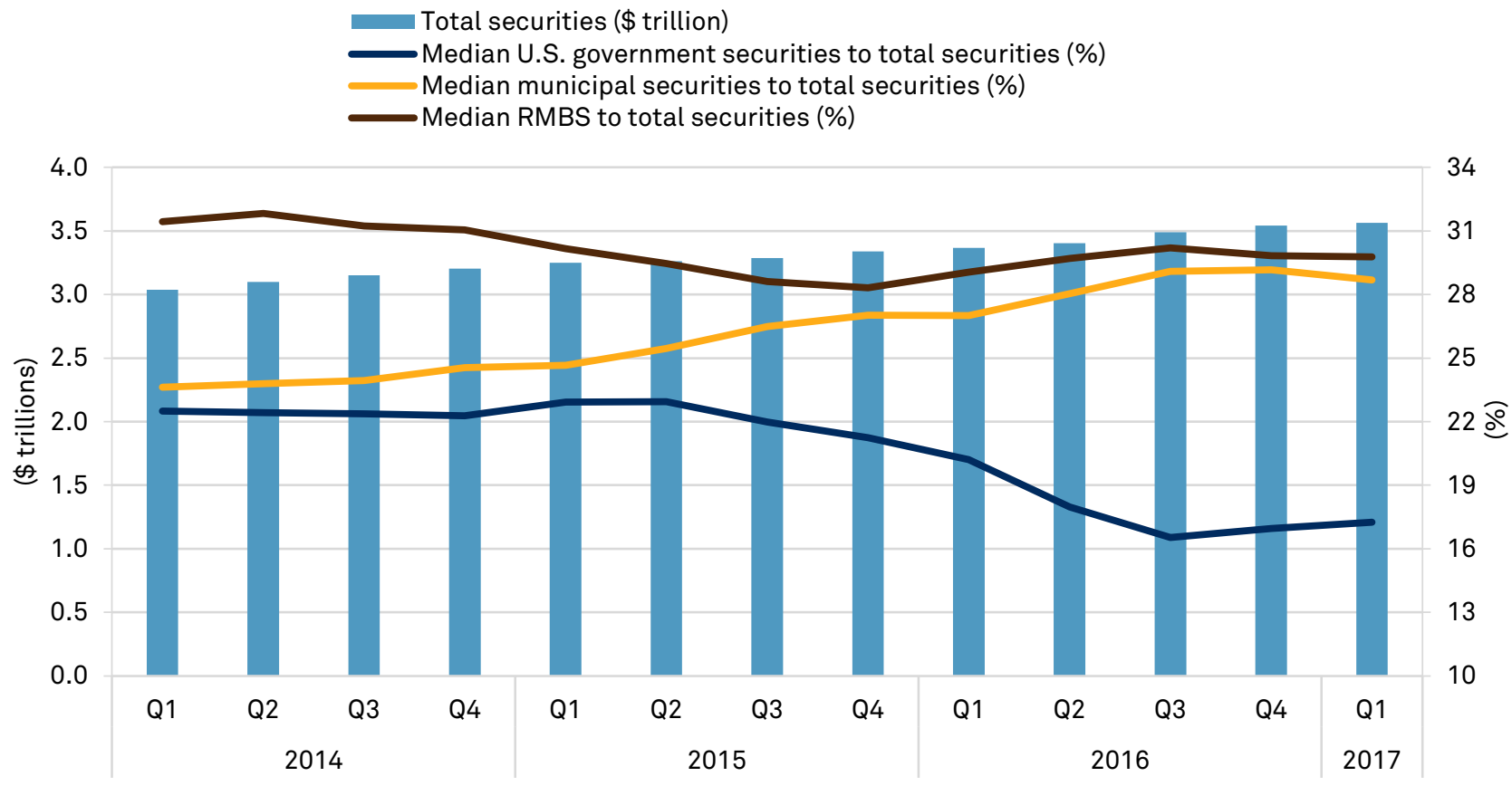


# The changing makeup of bank bond portfolios



Data compiled June 22, 2017.  
 Analysis includes U.S. commercial banks, savings banks, and savings and loan associations. Cooperative banks, industrial banks and nondepository trusts are excluded.  
 Data based on regulatory filings.  
 Held-to-maturity securities are represented on a cost basis, and available-for-sale securities are represented on a fair value basis.  
 U.S. government securities include all held-to-maturity and available-for-sale securities issued by the Treasury, government agencies and government-sponsored agencies.  
 State and municipal securities include all held-to-maturity and available-for-sale securities issued by states and political subdivisions.  
 Residential mortgage-backed securities include all held-to-maturity and available-for-sale securities of all holdings of residential mortgage-backed securities that are not held for trading.  
 RMBS = residential mortgage-backed securities  
 Source: S&P Global Market Intelligence