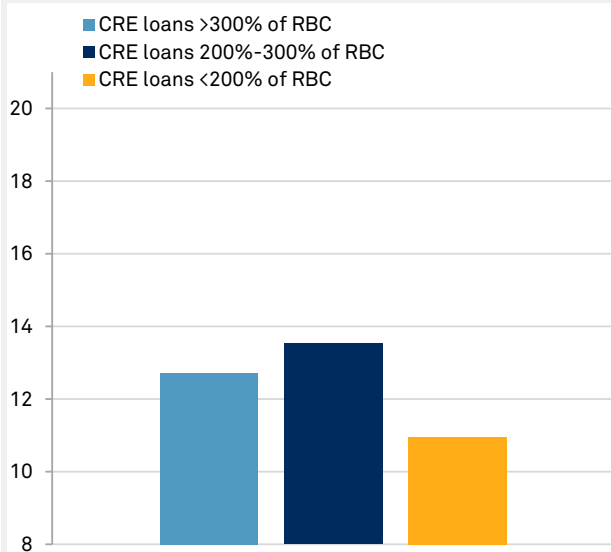


US bank & thrift median growth in commercial real estate loans since reiteration of concentration guidance (%)

Growth through March 31, 2017. Comparisons based on banks' CRE concentration levels as of Dec. 31, 2015.

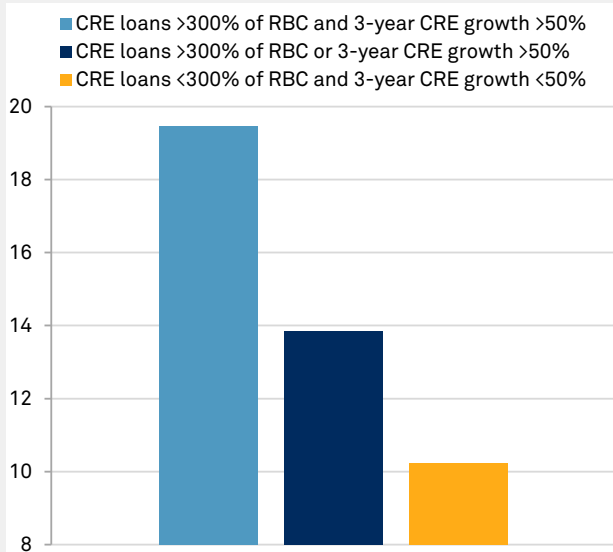
CRE concentration thresholds

Elevated concentration defined as CRE >300% of risk-based capital



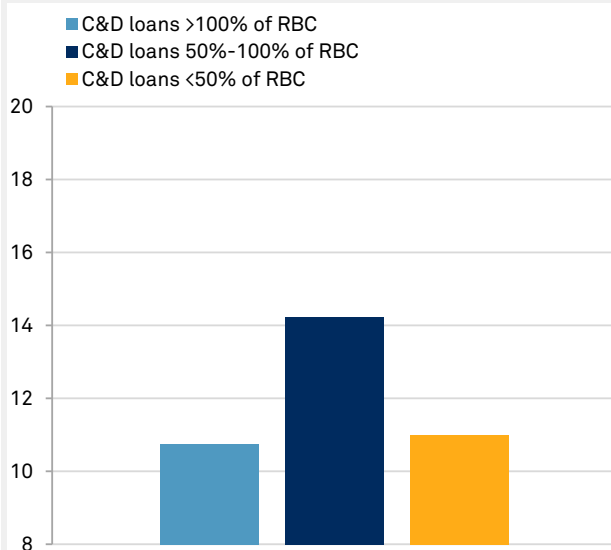
Elevated CRE concentration and 3-year CRE growth thresholds

Elevated concentration defined as CRE >300% of risk-based capital and 3-year CRE growth >50%



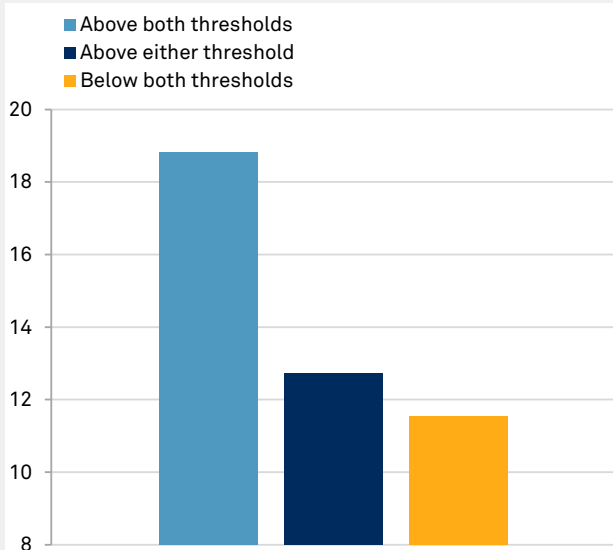
Construction & development loan concentration thresholds

Elevated concentration defined as construction and development loans >100% of risk-based capital



Elevated concentration thresholds

First elevated threshold defined as CRE >300% of risk-based capital and 3-year CRE growth >50%
Second elevated threshold defined as construction and development loans >100% of risk-based capital



Data compiled May 19, 2017.

Based on regulatory filings as of March 31, 2017.

Analysis includes currently operating commercial banks, savings banks and savings and loan associations.

CRE = commercial real estate; regulators define commercial real estate as the sum of: construction and land development loans, multifamily loans, nonowner-occupied nonresidential property loans and commercial real estate loans secured by collateral other than real estate

C&D = construction and land development; RBC = risk-based capital

Source: S&P Global Market Intelligence

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