ZIONS BANCORPORATION
A COLLECTION OF GREAT BANKS

Zions Bancorporation, National Association

Basel III Regulatory Capital Disclosures

March 31, 2025

Table of Contents

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.

Forward-looking statements are not guarantees and should not be relied upon as representing management’s views as of any subsequent date. Actual results and outcomes may differ materially from those presented. Although the following list is not comprehensive, key factors that may cause material differences include:

- The quality and composition of our loan and investment securities portfolios and the quality and composition of our deposits;
- Changes in general industry, political, and economic conditions, including elevated inflation, economic slowdown or recession, or other economic challenges; imposition of announced or future tariffs (including retaliatory tariffs) and resulting market volatility and uncertainty, including the effects on supply chains, operations, consumer confidence, and financial performance of us and our customers; changes in interest and reference rates, which could adversely affect our revenues and expenses, the value of assets and liabilities, and the availability and cost of capital and liquidity; and deterioration in economic conditions that may result in increased loan and lease losses;
- Political developments, such as transitions in administration, shifts in congressional control and influence, and policy changes, can significantly impact government operations and effectiveness. These effects may include disruptions in and disbursement of government funding, protracted litigation, increased risk of government shutdowns, and potential downgrades in United States (“U.S.”) credit ratings;
- The effects of newly enacted and proposed regulations affecting us and the banking industry, as well as changes and uncertainties in the interpretation, enforcement, and applicability of laws and fiscal, monetary, regulatory, trade, and tax policies;
- Actions taken by governments, agencies, central banks, and similar organizations, including those that result in decreases in revenue, increases in regulatory fees, insurance assessments, and capital standards; and other regulatory requirements;
- Judicial, regulatory and administrative inquiries, investigations, examinations or proceedings and the outcomes thereof that create uncertainty for, or are adverse to us or, the banking industry;
- Changes in our credit ratings;
- Our ability to innovate and otherwise address competitive pressures and other factors that may affect aspects of our business, such as pricing, relevance of, and demand for, our products and services, and our ability to recruit and retain talent;
- The potential for both positive and disruptive impacts of technological advancements, such as digital currencies and commerce, blockchain, artificial intelligence, quantum and cloud computing, and other innovations affecting us and the banking industry;
- Our ability to complete projects and initiatives and execute our strategic plans, manage our risks, control compensation and other expenses, and achieve our business objectives;

- Our ability to develop and maintain technology, information security systems, and controls designed to guard against fraud, cybersecurity, and privacy risks and related incidents;
- Our ability to provide adequate oversight of our suppliers to help us prevent or mitigate effects upon us and our customers of inadequate performance, systems failures, or cyber and other incidents by, or affecting, third parties upon whom we rely for the delivery of various products and services;
- The effects of wars, domestic and international trade policies and disputes, geopolitical conflicts, and other local, national, or international disasters, crises, or conflicts that may occur in the future;
- Natural disasters, pandemics, wildfires, catastrophic events, and other emergencies and incidents, and their impact on our and our customers' operations, business, and communities, including the increasing difficulty in, and the expense of, obtaining property, auto, business, and other insurance products;
- Governmental and social responses to environmental, social, and governance issues, including those with respect to climate change and diversity;
- Securities and capital markets behavior, including volatility and changes in market liquidity and our ability to raise capital;
- The possibility that our recorded goodwill could become impaired, which may have an adverse impact on our earnings and shareholders' equity;
- The impact of bank closures or adverse developments at other banks on general public, customer, and investor sentiment regarding the stability and liquidity of banks; and
- Adverse news and other expressions of negative public opinion whether directed at us, other banks, the banking industry, or otherwise that may adversely affect our reputation and that of the banking industry generally; and
- Other assumptions, risks, or uncertainties described in our 2024 Form 10-K, including in Part I, Item 1A. Risk Factors, and other SEC filings.

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

BACKGROUND

The Federal Reserve Board ("FRB"), the Federal Deposit Insurance Corporation ("FDIC"), and the Office of the Comptroller of the Currency ("OCC") have established the Basel III capital rules, providing a comprehensive capital framework for U.S. banking organizations. These rules define the components of capital and other factors, such as risk weights, which affect banking institutions' regulatory capital ratios.

Key aspects of the Basel III capital rules include:

- Introduction of a new capital measure called Common Equity Tier 1 ("CET1");
- Specification that Tier 1 capital consists of CET1 and "Additional Tier 1 capital" instruments meeting specified requirements;
- Application of most deductions and adjustments to regulatory capital measures to CET1, potentially requiring higher levels of CET1 to meet minimum ratios; and
- Expansion of the scope of deductions and adjustments from capital compared with prior regulations.

These measures aim to strengthen the regulation, supervision, and risk management of banks, enhancing their resilience and stability.

Basel III also requires additional regulatory capital disclosures, known as "Pillar 3" disclosures. These disclosures require the presentation of specific regulatory information quarterly, detailing our capital structure adequacy and risk-weighted assets. These disclosures should be reviewed alongside our most recent Form 10-K, Form 10-Q, and Call Report.

Our Regulatory Capital Disclosures Matrix in the Appendix specifies the locations of all required Basel III capital rule disclosures within 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. 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 and geographically defined bank divisions, which we refer to as "affiliates," or "affiliate banks," each with its own local branding and management teams. These affiliate banks constitute our primary business segments as referenced throughout this document. We emphasize local authority, responsibility, pricing, and customization of certain products 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 of 1933, 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 aligns with U.S. Generally Accepted Accounting Principles ("GAAP").

CAPITAL STRUCTURE

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

- 4.5% CET1 to risk-weighted assets;
- 6.0% Tier 1 capital (CET1 plus additional Tier 1 capital) to risk-weighted assets;
- 8.0% Total capital (Tier 1 plus Tier 2) to risk-weighted assets; and
- 4.0% Tier 1 leverage ratio (Tier 1 capital to average consolidated assets).

At March 31, 2025, we exceeded all capital adequacy requirements under the Basel III capital rules, including specific risk-based capital and leverage ratio requirements prescribed by the OCC.

The following schedule presents a reconciliation of total shareholders' equity to Basel III CET1 capital, Tier 1 capital, Tier 2 capital, and total capital. As a non-advanced approach bank, we have opted out of the requirement to include most components of accumulated other comprehensive income ("AOCI") in regulatory capital. Therefore, changes in AOCI do not impact our regulatory capital ratios.

RISK-BASED CAPITAL COMPONENTS AND ASSETS

(In millions)	March 31, 2025
Total shareholders' equity	**$ 6,327**
Less: Preferred stock	66
Common shareholders' equity	**6,261**
Less: Goodwill	1,066
Less: Other intangible assets	38
Less: Accumulated other comprehensive income	(2,250)
Other CET1 capital adjustments	(28)
CET1 capital	**7,379**
Preferred stock	66
Less: Other Tier 1 adjustments	—
Tier 1 capital	**7,445**
Long-term debt and other instruments qualifying as Tier 2 capital	869
Qualifying allowance for credit losses	743
Other	—
Tier 2 capital	**1,612**
Total capital	**$ 9,057**
Total risk-weighted assets	**$ 68,132**

We utilize stress testing as an important tool to inform our decisions on the appropriate level of capital to maintain, based on hypothetically stressed economic conditions, including the FRB's supervisory severely adverse scenario. The timing and amount of capital actions depend on various factors, including our financial performance, business needs, prevailing and anticipated economic conditions, and the results of our internal stress testing, as well as approval from the Board of Directors ("Board") and the OCC.

Regulatory Developments

During 2023 and 2024, federal bank regulators issued proposals to (1) implement Basel III Endgame and revise capital requirements for large banking organizations, (2) revise requirements for resolution and recovery planning, and (3) expand a long-term debt requirement to all banks with $100 billion or more in total assets. For more information about these regulatory proposals and their potential impact on the Bank, see "Regulatory Developments" in the Supervision and Regulation section of our 2024 Form 10-K.

CAPITAL ADEQUACY

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

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

Based on our internal stress testing and other assessments of capital adequacy, we believe our capital levels sufficiently exceed both internal and regulatory requirements for well-capitalized banks. For more information regarding our capital management, see the "Capital Management" section of Management's Discussion and Analysis of our 2024 Form 10-K.

The following schedule presents our risk-weighted assets categorized by risk type.

BASEL III RISK-WEIGHTED ASSETS BY RISK TYPE

(In millions)	March 31, 2025
On-balance sheet assets	
Exposures to sovereign entities	$ 2,980
Exposures to depository institutions, foreign banks, and credit unions	88
Exposures to public sector entities	2,962
Corporate exposures	39,989
Residential mortgage exposures	8,592
Statutory multifamily mortgages and pre-sold construction loans	90
High volatility commercial real estate (HVCRE) loans	29
Past due loans	295
Other assets	3,435
Equity exposures	295
Off-balance sheet exposures	
Financial standby letters of credit	532
Performance standby letters of credit	109
Commercial and similar letters of credit with an original maturity of one year or less	9
Unused commitments with an original maturity of one year or less	293
Unused commitments with an original maturity exceeding one year	7,961
All other off-balance sheet liabilities	473
Total risk-weighted assets before excess allowance	**68,132**
Less: Excess allowance for loan and lease losses	—
Total risk-weighted assets	**$ 68,132**

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," designed to absorb losses during periods of economic stress. This buffer is composed entirely of common equity Tier 1 ("CET1").

The following schedule presents minimum capital ratio and capital conservation buffer requirements, our capital ratios at March 31, 2025, and the minimum requirements to be well capitalized:

MINIMUM CAPITAL RATIO AND CAPITAL CONSERVATION BUFFER REQUIREMENTS

	March 31, 2025				
	Minimum capital requirement	Capital conservation buffer	Minimum capital ratio requirement with capital conservation buffer	Current capital ratio	Minimum requirement to be "well capitalized"
CET1 to risk-weighted assets	4.5%	2.5%	7.0%	10.8%	6.5%
Tier 1 capital (CET1 plus additional Tier 1 capital) to risk-weighted assets	6.0%	2.5%	8.5%	10.9%	8.0%
Total capital (Tier 1 capital plus Tier 2 capital) to risk-weighted assets	8.0%	2.5%	10.5%	13.3%	10.0%
Tier 1 leverage ratio (Tier 1 capital to average consolidated assets)	4.0%	N/A	4.0%	8.4%	5.0%

Financial institutions with a CET1 to risk-weighted assets ratio 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 these constraints depends on the shortfall amount and the institution's "eligible retained income," defined as the greater of (1) net income for the four preceding quarters, net of distributions and associated tax effects not reflected in net income, or (2) average net income over the preceding four quarters.

CREDIT RISK: GENERAL DISCLOSURES

Risk management is integral to our operations and a key determinant of our overall performance. We employ various strategies to prudently manage the risks to which our operations are exposed, including credit risk, market and interest rate 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 various management committees, with the Enterprise Risk Management Committee serving as the focal point. For a more comprehensive discussion of these risks, see "Risk Factors" in our 2024 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 and off-balance sheet credit instruments. For more information about our credit risk management, see "Credit Risk Management" in our 2024 Form 10-K.

The following schedules present major types of credit exposures at March 31, 2025. They include both our total credit risk exposure and our average credit risk exposure during the first quarter of 2025, along with a remaining contractual maturity distribution categorized by credit risk exposure types.

TOTAL CREDIT RISK EXPOSURE

			March 31, 2025			
	Amortized Cost		Remaining contractual maturity			
(In millions)	March 31, 2025	1Q 2025 average [1]	One year or less	One year through five years	Over five years	Total
Investment securities with government/agency guarantees	$ 18,593	$ 18,667	$ 251	$ 262	$ 18,080	$ 18,593
Investment securities without government/agency guarantees	1,461	1,496	180	474	807	1,461
Derivative receivables [2]	408	425	5	101	302	408
Securities financing transactions	932	1,187	932	—	—	932
Loans and leases, net [3]	59,941	59,676	8,660	21,888	29,393	59,941
Unfunded lending commitments	29,526	29,572	8,986	11,607	8,933	29,526
Total	$ 110,861	$ 111,023	$ 19,014	$ 34,332	$ 57,515	$ 110,861

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

[2] *Excludes $136 million of derivative receivables 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

The following schedules present our total credit exposures by geography and industry. Geographies are categorized based on how we manage our credit exposure. For commercial and consumer loans, geographies are determined by the location of the primary borrower. For commercial real estate loans, geographies are determined by the location of the primary collateral. Credit exposure includes loans and leases, net of unamortized purchase premiums, discounts, and deferred loan fees and costs, as well as includes contractual commitments to extend credit and letters of credit.

Table of Contents

CREDIT EXPOSURE BY GEOGRAPHY

	March 31, 2025			
(Amounts in millions)	Loans and leases	Unfunded lending commitments	Total exposure	Percentage of total
Commercial				
Arizona	$ 2,166	$ 853	$ 3,019	6.4 %
California	6,291	2,873	9,164	19.4
Colorado	1,746	681	2,427	5.1
Nevada	1,361	462	1,823	3.9
Texas	7,568	5,674	13,242	28.0
Utah/Idaho	6,323	3,332	9,655	20.4
Washington/Oregon	1,468	627	2,095	4.4
Other [1]	4,087	1,768	5,855	12.4
Total commercial	31,010	16,270	47,280	100.0 %
Commercial real estate				
Arizona	$ 1,878	$ 346	$ 2,224	13.4 %
California	3,614	668	4,282	25.8
Colorado	699	252	951	5.7
Nevada	1,039	196	1,235	7.4
Texas	2,569	768	3,337	20.1
Utah/Idaho	2,248	562	2,810	16.9
Washington/Oregon	1,083	204	1,287	7.8
Other	463	28	491	2.9
Total commercial real estate	13,593	3,024	16,617	100.0 %
Consumer				
Arizona	$ 1,401	$ 1,266	$ 2,667	10.4 %
California	3,434	1,878	5,312	20.8
Colorado	1,376	1,057	2,433	9.5
Nevada	1,319	939	2,258	8.8
Texas	3,693	1,370	5,063	19.8
Utah/Idaho	3,459	3,368	6,827	26.7
Washington/Oregon	262	125	387	1.5
Other	394	229	623	2.5
Total consumer	15,338	10,232	25,570	100.0 %
Total	$ 59,941	$ 29,526	$ 89,467	

[1] *No other geography exceeds 2.1%.*

The following schedule presents the distribution of industry or collateral by major types of credit exposure. This includes loans and leases, net of unamortized purchase premiums, discounts, and deferred loan fees and costs, as well as contractual commitments to extend credit and letters of credit.

CREDIT EXPOSURE BY INDUSTRY OR COLLATERAL TYPE

	March 31, 2025			
(Amounts in millions)	Loans and leases	Unfunded lending commitments	Total exposure	Percentage of total
Commercial [1]				
Real estate, rental and leasing	$ 3,092	$ 1,846	$ 4,938	10.4 %
Finance and insurance	2,728	2,162	4,890	10.3
Retail trade	2,821	862	3,683	7.8
Manufacturing	2,358	1,275	3,633	7.7
Wholesale trade	2,039	1,375	3,414	7.2
Healthcare and social assistance	2,481	676	3,157	6.7
Construction	1,401	1,534	2,935	6.2
Transportation and warehousing	1,574	1,064	2,638	5.6
Public administration	2,071	62	2,133	4.5
Mining, quarrying, and oil and gas extraction	998	1,056	2,054	4.3
Utilities [2]	1,450	544	1,994	4.2
Hospitality and food services	1,466	320	1,786	3.8
Professional, scientific, and technical services	1,043	731	1,774	3.8
Other services (except Public administration)	1,106	635	1,741	3.7
Educational services	1,258	281	1,539	3.3
Other [3]	3,124	1,847	4,971	10.5
Total commercial	31,010	16,270	47,280	100.0 %
Commercial real estate				
Commercial property				
Multifamily	$ 4,012	$ 1,088	$ 5,100	30.7 %
Industrial	2,923	554	3,477	20.9
Office	1,792	143	1,935	11.6
Retail	1,513	190	1,703	10.3
Hospitality	711	7	718	4.3
Land	281	189	470	2.8
Other [4]	1,624	104	1,728	10.4
Residential property				
Single family	368	265	633	3.8
Land	107	76	183	1.1
Condo/Townhome	13	22	35	0.2
Other [4]	249	386	635	3.9
Total commercial real estate	13,593	3,024	16,617	100.0 %
Consumer				
Home equity credit line	$ 3,670	$ 7,490	$ 11,160	43.6 %
1-4 family residential	10,312	—	10,312	40.3
Bankcard and other revolving plans	472	2,135	2,607	10.2
Construction and other consumer real estate	762	607	1,369	5.4
Other	122	—	122	0.5
Total consumer	15,338	10,232	25,570	100.0 %
Total	$ 59,941	$ 29,526	$ 89,467	

[1] *Industry classification is based on the North American Industry Classification System.*
[2] *Includes primarily utilities, power, and renewable energy.*
[3] *No other industry group exceeds 3.4%.*
[4] *Included in the total amount of the "Other" commercial and residential categories was approximately $420 million of unsecured loans.*

Our investment securities portfolio includes agency guaranteed mortgage-backed securities, municipal securities, Small Business Administration (“SBA”) loan-backed securities, agency securities, and other securities. When assessing credit risk for SBA loan-backed securities, agency guaranteed mortgage-backed securities, and agency securities, the primary feature management relies on is the guarantee provided by the federal government or its agencies.

We assess the credit risk of our investment securities portfolio using a variety of factors. For more information about these factors, see Note 5 in our 2024 Form 10-K. Generally, geography is not a primary consideration in managing our derivatives, securities financings, or investment securities portfolio, except for municipal securities.

The following schedule presents the amortized cost and relative percentage of our total held-to-maturity (“HTM”) and available-for-sale (“AFS”) municipal securities, categorized by major regions of the United States.

MUNICIPAL SECURITIES BY GEOGRAPHY

	March 31, 2025	
(Amounts in millions)	Amortized cost	Percentage of total
West	$ 506	35 %
South	499	35
Midwest	416	29
Northeast	15	1
Total HTM and AFS municipal securities	$ 1,436	100 %

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

The allowance for credit losses (“ACL”) consists of the allowance for loan and lease losses (“ALLL”) and the reserve for unfunded lending commitments (“RULC”). The ALLL represents the estimated current expected credit losses related to the loan and lease portfolio as of the balance sheet date. The RULC represents the estimated reserve for current expected credit losses associated with off-balance sheet commitments. To determine the adequacy of the allowance, we segment our loan and lease portfolio based on loan type. The ACL for debt securities is estimated separately from loans.

For more information on the evaluation of the ACL, see the “Allowance for Credit Losses” and “Critical Accounting Policies and Significant Estimates” sections of Management’s Discussion and Analysis and Note 6 in our 2024 Form 10-K.

The following schedule presents the loans past due (accruing and nonaccruing) and nonaccrual loans, categorized by industry distribution and type of collateral.

PAST DUE AND NONACCRUAL LOANS BY INDUSTRY OR COLLATERAL TYPE

	March 31, 2025							
	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]								
Real estate, rental and leasing	$ 7	$ 10	$ —	$ 1	$ —	$ 33	33	$ 7
Finance and insurance	—	—	—	1	—	1	1	—
Retail trade	1	—	—	2	2	1	3	—
Manufacturing	27	—	—	—	1	5	6	4
Wholesale trade	7	—	—	1	1	1	2	1
Healthcare and social assistance	11	—	—	—	15	1	16	—
Construction	4	—	2	1	—	25	25	18
Transportation and warehousing	—	—	1	1	2	4	6	1
Public administration	1	—	—	—	—	—	—	—
Utilities [2]	—	—	4	—	—	20	20	—
Hospitality and food services	2	—	—	2	—	3	3	—
Professional, scientific, and technical services	1	—	—	3	—	7	7	1
Other services (except Public administration)	1	—	1	2	1	2	3	—
Educational services	—	—	—	2	—	2	2	—
Other	5	1	—	1	—	31	31	1
Total commercial	67	11	8	17	22	136	158	33
Commercial real estate								
Commercial property								
Multi-family	13	—	—	—	—	—	—	—
Industrial	3	—	—	—	—	—	—	—
Office	2	—	1	22	1	48	49	2
Retail	—	—	—	—	—	—	—	—
Hospitality	—	—	7	—	—	8	8	1
Land	1	—	—	—	—	—	—	—
Other	1	—	—	—	—	1	1	—
Total commercial real estate	20	—	8	22	1	57	58	3
Consumer								
Home equity credit line	9	—	6	12	4	27	31	5
1-4 family residential	7	—	15	23	16	40	56	4
Bankcard and other revolving plans	1	2	—	—	—	1	1	1
Other	1	—	—	1	—	1	1	1
Total consumer	18	2	21	36	20	69	89	11
Total	$ 105	$ 13	$ 37	$ 75	$ 43	$ 262	$ 305	$ 47

[1] *Industry classification is based on the North American Industry Classification System.*
[2] *Includes primarily utilities, power, and renewable energy.*

In addition to industry or collateral type, we consider the geography of the borrower's business, or property location for real estate-secured loans, along with other key risk characteristics, to estimate the likelihood of default and the severity of loss in the event of default. The following schedule presents geographic details on past due and nonaccrual loans.

PAST DUE AND NONACCRUAL LOANS BY GEOGRAPHY

	March 31, 2025							
	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	$ 7	$ —	$ 1	$ 2	$ 2	$ 3	$ 5	$ 1
California	34	10	4	8	5	77	82	6
Colorado	2	1	—	2	—	3	3	—
Nevada	1	—	—	1	—	6	6	4
Texas	13	—	2	1	15	31	46	18
Utah/Idaho	7	—	—	1	—	6	6	1
Washington/Oregon	—	—	—	2	—	10	10	3
Other	3	—	1	—	—	—	—	—
Total commercial	67	11	8	17	22	136	158	33
Commercial real estate								
Arizona	—	—	—	—	—	—	—	—
California	18	—	—	22	1	48	49	1
Colorado	1	—	—	—	—	—	—	—
Nevada	—	—	—	—	—	—	—	—
Texas	1	—	8	—	—	8	8	2
Utah/Idaho	—	—	—	—	—	—	—	—
Washington/Oregon	—	—	—	—	—	—	—	—
Other	—	—	—	—	—	1	1	—
Total commercial real estate	20	—	8	22	1	57	58	3
Consumer								
Arizona	2	—	1	1	—	5	5	1
California	1	—	5	6	5	11	16	2
Colorado	7	—	3	2	1	8	9	1
Nevada	2	—	1	5	5	5	10	1
Texas	4	2	4	13	4	23	27	4
Utah/Idaho	2	—	2	8	3	13	16	2
Washington/Oregon	—	—	3	—	—	3	3	—
Other	—	—	2	1	2	1	3	—
Total consumer	18	2	21	36	20	69	89	11
Total	$ 105	$ 13	$ 37	$ 75	$ 43	$ 262	$ 305	$ 47

COUNTERPARTY CREDIT RISK-RELATED EXPOSURES

Exposure to credit risk arises from the potential nonperformance by counterparties, primarily in over-the-counter ("OTC") derivatives, as well as repurchase agreements, securities lending and borrowing, and similar products and activities. These counterparties are typically well-established and well-capitalized financial institutions. Counterparty exposure is influenced by underlying market factors, such as interest rates and foreign exchange rates, which can be volatile and uncertain. We manage this credit risk through credit approvals, limits, pledges of collateral, and other monitoring procedures.

Due to the Dodd-Frank Act, all eligible derivatives are cleared through a central clearinghouse. Although we have not experienced significant losses on derivative instruments due to counterparty nonperformance, we continue to assess and measure the related credit risk as necessary.

Collateral

We manage the credit risk of our derivative positions by diversifying our positions among various counterparties, entering into master netting arrangements where possible, and requiring collateral. For counterparties with an established Credit Support Annex ("CSA"), we monitor credit exposures daily to ensure collateral levels are appropriately sized to cover risk. For more information on our credit risk management of derivatives, see Note 7 in our 2024 Form 10-K.

Our derivative contracts require us to pledge collateral for derivatives in a net liability position at a given balance sheet date. Certain derivative contracts include credit risk-related contingent features, such as the requirement to maintain a minimum debt credit rating. If a credit risk-related feature were triggered, such as a downgrade of our credit rating, we may be required to pledge additional collateral. Historically, not all counterparties have demanded additional collateral when contractually permitted. For more information on the amount of collateral we may be required to pledge under certain circumstances, see Note 7 in our 2024 Form 10-K.

Eligible collateral types are documented in a CSA to the International Swaps and Derivatives Association ("ISDA") Master Agreement and are managed under our general credit policies. Our valuation haircut policy accounts for the potential decrease in collateral value between the date it is called and the date of liquidation or enforcement. Generally, all collateral held as credit risk mitigation under a CSA is cash.

The following schedule presents the fair value of our contracts, collateral held for risk mitigation, and net credit exposure.

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

(In millions)	March 31, 2025
Derivatives:	
Gross positive fair value [1]	$ 408
Netting benefit	—
Net derivatives credit exposure	$ 408
Securities financing transactions:	
Gross positive fair value	$ 932
Less: Collateral held for risk mitigation	1,007
Excess collateral	75
Net securities financing transactions exposure	$ —

[1] *The derivatives gross positive fair value excludes $136 million in derivative receivables cleared through the CME and LCH with our Futures Commission Merchant.*

CREDIT RISK MITIGATION

Credit Risk Framework

Our credit risk management strategy includes well-defined, centralized credit policies, uniform underwriting criteria, and continuous risk monitoring and review processes for all commercial and consumer credit exposures. We emphasize diversification across industry, collateral type, geography, and customer levels; conduct regular credit examinations; and perform management reviews of loans showing signs of credit quality deterioration. Additionally, our loan risk-grading systems and overall credit risk management strategy undergo independent reviews to ensure controls are operating as designed.

For more information about the credit risk associated with guarantors and derivative counterparties, along with their creditworthiness, see Note 7 in our 2024 Form 10-K. Credit risk related to securities is discussed in Note 5 in our 2024 Form 10-K. For the location of other off-balance sheet credit risk disclosures, refer to the Appendix.

For more information on credit risk associated with our loan portfolio, commitments, and guarantors, see "Risk Management" in Management's Discussion and Analysis in our 2024 Form 10-K.

Credit Risk Exposures

The following schedules provide details about our credit risk exposures covered by eligible financial collateral, guarantees, or credit derivatives. These schedules exclude any derivative receivables, as most derivative receivables are from loan customers whose credit risk is aggregated and managed with their loans. Since the collateral applies to both the swap and the loan, and is not considered eligible financial collateral, these derivatives are excluded from the exposures with credit mitigation from collateral.

CREDIT EXPOSURE COVERED BY ELIGIBLE FINANCIAL COLLATERAL

		March 31, 2025	
(In millions)	Collateral type(s)	Exposure covered by eligible collateral	Exposure after collateral
Securities financing transactions	U.S. Treasuries and Agencies	$ 932	$ —
Loans and leases, net [1]	Cash, U.S. Treasuries	120	—
Unfunded lending commitments	Cash, U.S. Treasuries	77	—
Total		$ 1,129	$ —

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

The following schedule presents our credit exposure covered by guarantees and/or credit derivatives, along with the associated risk-weighted asset amount.

CREDIT EXPOSURE COVERED BY GUARANTEES OR CREDIT DERIVATIVES

	March 31, 2025	
(In millions)	Exposure covered by guarantees/ credit derivatives	Risk-weighted assets
Investment securities [1]	$ 18,593	$ 2,500
Securities financing transactions	932	—
Loans and leases, net [2]	575	115
Unfunded lending commitments	44	5
Total	$ 20,144	$ 2,620

[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 involved investing in securitized products created by third parties, as we do not currently originate or sponsor securitizations. We use the Basel III definition to determine what constitutes securitization exposures. Currently, our securitization exposure is not significant. For more information regarding the securities we hold, see Note 5 in our 2024 Form 10-K.

EQUITY SECURITIES NOT SUBJECT TO THE MARKET RISK RULE

At March 31, 2025, our total equity exposure was approximately $481 million, which is not subject to the Market Risk Rule. This equity exposure includes shares in the FRB, Federal Home Loan Bank (“FHLB”), and Federal Agricultural Mortgage Corporation (“Farmer Mac”), held for specific business purposes. Additionally, our equity exposure includes investments in Small Business Investment Company (“SBIC”), private equity investment funds, separate account bank-owned life insurance (“BOLI”), and other investments. These equity exposures are included in “Other noninterest-bearing investments” and “Other assets” in the Consolidated Financial Statements in our 2024 Form 10-K.

Accounting and Valuation of Equity Investments

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

At March 31, 2025, we held approximately $211 million in SBIC investments and $41 million in non-SBIC investments, with the majority measured at fair value. During the first quarter of 2025, we recorded $4 million in mark-to-market adjustments related to our SBIC investments and net realized gains related to sales, liquidations, or distributions of other equity securities.

The following schedule presents the carrying value and fair value of equity investment securities that are not subject to the Market Risk Rule. It includes any gains or losses, categorized by the type and nature of investment.

EQUITY SECURITIES NOT SUBJECT TO THE MARKET RISK RULE

(In millions)	March 31, 2025 Nonpublic	Public	Total
Carrying value	$ 452	$ 29	$ 481
Latent revaluations gains (losses) [1]	—	17	17
Fair value	$ 452	$ 46	$ 498
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 but not marked-to-market as it is accounted for under the equity method. The unrealized gains (losses) are not recognized in the balance sheet or through earnings.*

The following schedule presents capital requirements of equity securities by risk-weighted groupings.

CAPITAL REQUIREMENTS OF EQUITY SECURITIES

(In millions)	March 31, 2025 Exposure	Risk-weighted assets
0%	$ 54	$ —
20%	175	35
100%	252	252
Full look-through approach	32	8
Total capital requirements for equity securities	$ 513	$ 295

APPENDIX – 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.	Form 10-Q (1Q 2025) MD&A - Capital Management Call Report Schedule RC-R – Regulatory Capital, Part I Basel III Regulatory Capital Disclosures Capital Structure Capital Adequacy	 pg. 37 pg. 51 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.	2024 Form 10-K Item 1 – Business (Description) Basel III Regulatory Capital Disclosures Overview	 pg. 5 pg. 3
(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).	Basel III Regulatory Capital Disclosures Overview	 pg. 3
(c)	Any restrictions, or other major impediments, on transfer of funds or total capital within the group.	Basel III Regulatory Capital Disclosures Overview	 pg. 3
Quantitative: (d)	The aggregate amount of surplus capital of insurance subsidiaries included in the total capital of the consolidated group.	Basel III Regulatory Capital Disclosures Overview	 pg. 3
(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.	Basel III Regulatory Capital Disclosures Capital Structure	 pg. 3
2. Capital Structure			
Qualitative: (a)	Summary information on the terms and conditions of the main features of all regulatory capital instruments.	Form 10-Q (1Q 2025) Note 13 – Long-Term Debt Note 14 – Shareholders' Equity	 pg. 132 pg. 136
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.	Form 10-Q (1Q 2025) Consolidated Balance Sheet MD&A - Capital Management MD&A - Non-GAAP Financial Measures Call Report Schedule RC-R – Regulatory Capital, Part I Basel III Regulatory Capital Disclosures Capital Structure	 pg. 43 pg. 37 pg. 40 pg. 51 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	 pg. 51 pg. 3

Table of Contents

(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	 pg. 51 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.	Form 10-Q (1Q 2025) MD&A - Capital Management Basel III Regulatory Capital Disclosures Capital Adequacy	 pg. 37 pg. 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	 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.	Form 10-Q (1Q 2025) MD&A - Capital Management Call Report Schedule RC-R – Regulatory Capital, Part I, lines 41-43	 pg. 37 pg. 53
(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	 pg. 51 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. 5
(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. 5
(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	 pg. 5
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.	Form 10-Q (1Q 2025) MD&A – Loan and Lease Portfolio pg. 18 MD&A – Risk Management pg. 21 MD&A – Interest Rate and Market Risk Management pg. 33 MD&A – Liquidity Risk Management pg. 36 MD&A – Capital Management pg. 37 Note 5 – Investments pg. 52 Note 6 – Loans and Allowance For Credit Losses pg. 56 Note 7 – Derivatives Instruments and Hedging Activities pg. 72 Note 10 – Commitments, Guarantees, & Contingent Liabilities pg. 77
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	Form 10-Q (1Q 2025) MD&A –Credit Risk Management pg. 21 Note 6 – Loans and Allowance For Credit Losses pg. 56 Basel III Regulatory Capital Disclosures Credit Risk: General Disclosures pg. 6
Quantitative: (b)	Total credit risk exposures and average credit risk exposures, after accounting offsets in accordance with GAAP, without considering 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 pg. 6
(c)	Geographic distribution of exposures, categorized in significant areas by major types of credit exposure.	Basel III Regulatory Capital Disclosures Credit Exposure by Geography pg. 7 Municipal Securities by Geography pg. 9
(d)	Industry or counterparty type distribution of exposures, categorized by major types of credit exposure.	Basel III Regulatory Capital Disclosures Credit Exposure by Industry pg. 8
(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.	Form 10-Q (1Q 2025) MD&A – Credit Quality pg. 30 Note 6 – Loans and Allowance For Credit Losses pg. 56 Basel III Regulatory Capital Disclosures Past Due and Nonaccrual Loans by Industry pg. 10
(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 Nonaccrual Loans by Geography pg. 11
(g)	Reconciliation of changes in the ALLL.	Form 10-Q (1Q 2025) Note 6 – Loans and Allowance For Credit Losses pg. 56

(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	pg. 6
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.	Form 10-Q (1Q 2025) Note 4 – Offsetting Assets and Liabilities Note 7 – Derivatives Instruments and Hedging Activities	 pg. 51 pg. 72
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	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.	Form 10-Q (1Q 2025) Note 4 – Offsetting Assets and Liabilities Note 7 – Derivatives Instruments and Hedging Activities Basel III Regulatory Capital Disclosures Credit Risk Mitigation	 pg. 51 pg. 72 pg. 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 - Credit Exposures	pg. 13
(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 - Credit Exposures	pg. 13
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.	Form 10-Q (1Q 2025) 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. 33 pg. 48 pg. 14
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	 pg. 14
(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	 pg. 14
(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. 14

(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	pg. 14
(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	pg. 14
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.	Form 10-Q (1Q 2025) MD&A – Interest Rate and Market Risk Management	pg. 33
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).	Form 10-Q (1Q 2025) MD&A – Interest Rate and Market Risk Management	pg. 33