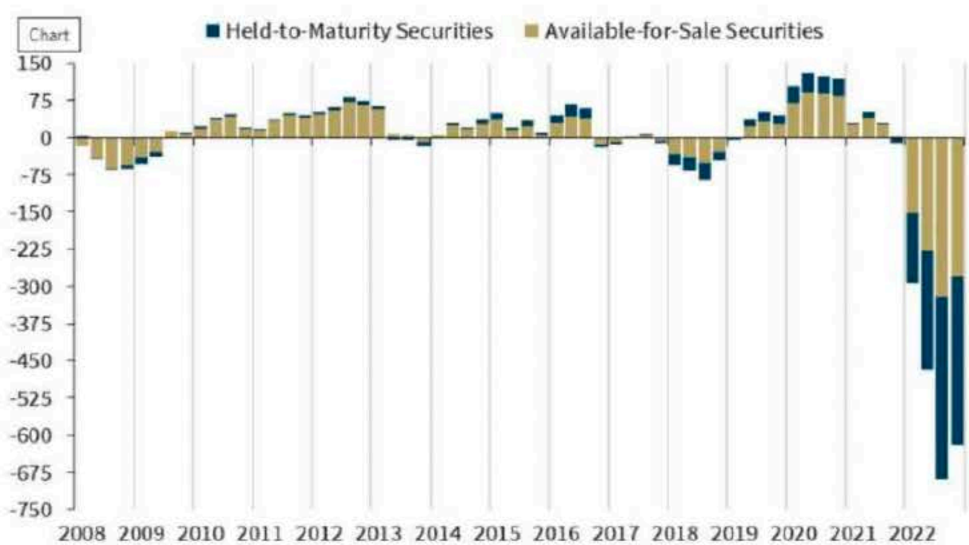
	Price Change %		Q422 vs. Q322			Capital Ratios (Q422)	
	Daily	YTD	NIM Chg	Deposit % Chg	Assets $Bn	CET1 Ratio	T1Lev Ratio
Silicon Valley Bank	-60.4%	-53.9%	(0.30)	-8%	212	12.1	8.1
First Republic	-16.5%	-21.1%	(0.27)	2%	213	9.2	8.5
(b)(5) [redacted]							
Median	-6.1%	-6.7%					
Average	-9.5%	-7.5%					

** Made acquistions in the quarter*

Unrealized Losses in Securities Portfolios
One of the key market concerns is that other banks might be forced to liquidate their underwater securities portfolios to satisfy deposit withdrawal requests. The aggregate unrealized loss on AFS portfolios for all FDIC insured institutions was $280 Bn; and $341 Bn for the aggregate HTM portfolio ($620 Bn combined), see series below.[1] These unrealized loss amounts are concentrated amongst the larger banks.



Source: FDIC Quarterly Banking Profile

Broader Deposit Trends
More broadly, Barclays analysts (Joseph Abate's rates team, see attached) observes that bank deposits are down ~$860 bn since the Fed's 2020 March lift-off; driven primarily by a decline in cheap non-interest bearing deposits. Bank net interest margins (& net interest income)

	Price Change %		Q422 vs. Q322			Capital Ratios (Q422)	
	Daily	YTD	NIM Chg	Deposit % Chg	Assets $Bn	CET1 Ratio	T1Lev Ratio
Silicon Valley Bank	-60.4%	-53.9%	(0.30)	-8%	212	12.1	8.1
First Republic	-16.5%	-21.1%	(0.27)	2%	213	9.2	8.5

(b)(5)

[redacted]

Median	-6.1%	-6.7%					
Average	-9.5%	-7.5%					

** Made acquistions in the quarter*

Unrealized Losses in Securities Portfolios

One of the key market concerns is that other banks might be forced to liquidate their underwater securities portfolios to satisfy deposit withdrawal requests. The aggregate unrealized loss on AFS portfolios for all FDIC insured institutions was $280 Bn; and $341 Bn for the aggregate HTM portfolio ($620 Bn combined), see series below.[1] These unrealized loss amounts are concentrated amongst the larger banks.

Source: FDIC Quarterly Banking Profile

Broader Deposit Trends

More broadly, Barclays analysts (Joseph Abate's rates team, see attached) observes that bank deposits are down ~$860 bn since the Fed's 2020 March lift-off; driven primarily by a decline in cheap non-interest bearing deposits. Bank net interest margins (& net interest income)

RE: Silvergate and SVB

From: "Booker, Felton" <felton.booker3@treasury.gov>
To: "Kim, Walter" <w.moses.kim@treasury.gov>
Date: Fri, 10 Mar 2023 22:46:55 +0000

Thank you for all your good work on this over last 24 hours, in particular. Very much appreciated! --Felton

From: Kim, Walter <W.Moses.Kim@treasury.gov>
Sent: Friday, March 10, 2023 2:01 PM
To: Rosenblum, A. Zack <zack.rosenblum@treasury.gov>[redacted]@treasury.gov>; Schaffer, Laurie <Laurie.Schaffer2@treasury.gov>; Liang, Nellie <Nellie.Liang@treasury.gov>; Steele, Graham <Graham.Steele@treasury.gov>; Teles, Thomas <Thomas.Teles@treasury.gov>; Ajmani, Nandini (Dini) <Dini.Ajmani@treasury.gov>; Frost, Joshua <Joshua.Frost@treasury.gov>; Fritzberg, Suzanna <Suzanna.Fritzberg@treasury.gov>[redacted]@treasury.gov>[redacted]Detailee)[redacted]@treasury.gov>
Cc: Booker, Felton <Felton.Booker3@treasury.gov>[redacted]@treasury.gov>;[redacted](Detailee) [redacted]@treasury.gov>
Subject: RE: Silvergate and SVB

A few more observations thru mid-day ---

[redacted]

[redacted]

	Price Change %		Assets $Bn	CET1 Ratio
	Thur (3/9)	Fri (3/10)		
Silicon Valley Bank [CLOSED]	-60.4%	Halted	212	12.1
[redacted]				
Signature Bank	-12.2%	-25.3%	110	10.4
PacWest	-25.5%	-33.9%	41	8.7
First Republic	-16.5%	-21.5%	213	9.2
[redacted]				
Median	-6.1%	-4.7%		
Average	-9.5%	-9.7%		

** Made acquistions in the quarter*

[redacted]

RE: Silvergate and SVB

From: "Kim, Walter" <w.moses.kim@treasury.gov>
To: "Rosenblum, A. Zack" <zack.rosenblum@treasury.gov>, [redacted] @treasury.gov>, "Schaffer, Laurie" <laurie.schaffer2@treasury.gov>, "Liang, Nellie" <nellie.liang@treasury.gov>, "Steele, Graham" <graham.steele@treasury.gov>, "Teles, Thomas" <thomas.teles@treasury.gov>, "Ajmani, Nandini (Dini)" <dini.ajmani@treasury.gov>, "Frost, Joshua" <joshua.frost@treasury.gov>, "Fritzberg, Suzanna" <suzanna.fritzberg@treasury.gov>, [redacted] @treasury.gov>, [redacted] (Detailee)" [redacted] @treasury.gov>
Cc: "Booker, Felton" <felton.booker3@treasury.gov>, [redacted] @treasury.gov>, [redacted] (Detailee)" [redacted] @treasury.gov>, [redacted] @treasury.gov>, [redacted] [redacted] @treasury.gov>
Date: Sat, 11 Mar 2023 01:19:59 +0000

[redacted]

	Price Change %		Assets	Capital Ratios (Q422)		
	Thur (3/9)	Fri (3/10)	$Bn	CET1 Ratio	T1Lev Ratio	TCE/TA Ratio
Silicon Valley Bank [CLOSED]	-60.4%	Halted	212	12.1%	8.1%	5.6%
PacWest	-25.5%	-37.9%	41	8.7%	8.6%	5.1%
Signature Bank	-12.2%	-22.9%	110	10.4%	8.8%	6.6%
[redacted]						
First Republic	-16.5%	-14.9%	213	9.2%	8.5%	6.4%
[redacted]						
Median	-6.1%	-3.7%		9.8%	8.5%	5.9%
Average	-9.5%	-7.5%		10.6%	8.5%	5.8%
Total Aggregate			16,076			

[redacted]

[redacted]

(b)(5) [redacted]

Table: Price Changes, Unrealized Portfolio Losses as a % of Capital, and Q422 Deposit/NIM Chgs.

	Price Change %		CET1	Unrealized Losses on Securities ($Bn)			Unrealized Losses on Securities (%CET1)			Q422 vs. Q322		
										NIM	Deposit	ROA
	Thur (3/9)	Fri (3/10)	$Bn	AFS	HTM	Total	AFS	HTM	Total	Chg	% Chg	% Chg
Silicon Valley Bank [CLOSED]	-60.4%	Halted	13.7	(1.9)	(15.2)	(17.1)	-14%	-111%	-125%	-12.7%	-2.1%	-32.6%
PacWest	-25.5%	-37.9%	2.9	(0.8)	(0.2)	(0.9)	-28%	-5%	-33%	-4.6%	-0.8%	-63.0%
Signature Bank	-12.2%	-22.9%	9.4	(2.0)	(0.8)	(2.8)	-21%	-8%	-30%	-4.2%	-13.8%	-15.3%
(b)(5) [redacted]												
First Republic	-16.5%	-14.9%	13.9	(0.3)	(4.8)	(5.1)	-2%	-34%	-37%	-9.8%	2.4%	-15.7%
(b)(5) [redacted]												
Median	-6.1%	-3.7%					-24%	-8%	-32%	3.9%	-0.4%	-0.2%
Average	-9.5%	-7.5%					-25%	-18%	-39%	3.3%	1.2%	-7.3%
Total Sample Aggregate			1,050	(205)	(279)	(484)	-20%	-27%	-46%			

(b)(5) [redacted]

	Price Change %		Assets	CET1
	Thur (3/9)	Fri (3/10)	$Bn	Ratio
Silicon Valley Bank [CLOSED]	-60.4%	Halted	212	12.1
(b)(5) [redacted]				
Signature Bank	-12.2%	-25.3%	110	10.4
PacWest	-25.5%	-33.9%	41	8.7
First Republic	-16.5%	-21.5%	213	9.2
(b)(5) [redacted]				
Median	-6.1%	-4.7%		
Average	-9.5%	-9.7%		

** Made acquistions in the quarter*

(b)(5) [redacted]

(b)(5) [redacted]

	Price Change %			Capital Ratios (Q422)		
	Thur (3/9)	Fri (3/10)	Assets $Bn	CET1 Ratio	T1Lev Ratio	TCE/TA Ratio
Silicon Valley Bank [CLOSED]	-60.4%	Halted	212	12.1%	8.1%	5.6%
PacWest	-25.5%	-37.9%	41	8.7%	8.6%	5.1%
Signature Bank	-12.2%	-22.9%	110	10.4%	8.8%	6.6%
(b)(5) [redacted]						
First Republic	-16.5%	-14.9%	213	9.2%	8.5%	6.4%
(b)(5) [redacted]						
Median	-6.1%	-3.7%		9.8%	8.5%	5.9%
Average	-9.5%	-7.5%		10.6%	8.5%	5.8%
Total Aggregate			16,076			

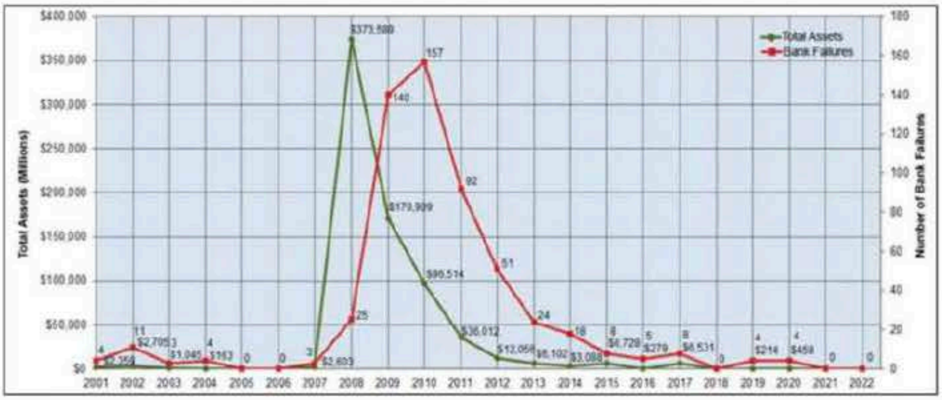
(b)(5) [redacted]

Table: Price Changes, Unrealized Portfolio Losses as a % of Capital, and Q422 Deposit/NIM Chgs.

	Price Change %		CET1	Unrealized Losses on Securities ($Bn)			Unrealized Losses on Securities (%CET1)			Q422 vs. Q322		
	Thur (3/9)	Fri (3/10)	$Bn	AFS	HTM	Total	AFS	HTM	Total	NIM Chg	Deposit % Chg	ROA % Chg
Silicon Valley Bank [CLOSED]	-60.4%	Halted	13.7	(1.9)	(15.2)	(17.1)	-14%	-111%	-125%	-12.7%	-2.1%	-32.6%
PacWest	-25.5%	-37.9%	2.9	(0.8)	(0.2)	(0.9)	-28%	-5%	-33%	-4.6%	-0.8%	-63.0%
Signature Bank	-12.2%	-22.9%	9.4	(2.0)	(0.8)	(2.8)	-21%	-8%	-30%	-4.2%	-13.8%	-15.3%
(b)(5) [redacted]												
First Republic	-16.5%	-14.9%	13.9	(0.3)	(4.8)	(5.1)	-2%	-34%	-37%	-9.8%	2.4%	-15.7%
(b)(5) [redacted]												
Median	-6.1%	-3.7%					-24%	-8%	-32%	3.9%	-0.4%	-0.2%
Average	-9.5%	-7.5%					-25%	-18%	-39%	3.3%	1.2%	-7.3%
Total Sample Aggregate			1,050	(205)	(279)	(484)	-20%	-27%	-46%			

(b)(5)

[redacted]



From: Kim, Walter
Sent: Friday, March 10, 2023 2:01 PM
To: Rosenblum, A. Zack <zack.rosenblum@treasury.gov>; (b)(6) [redacted]@treasury.gov>; Schaffer, Laurie <Laurie.Schaffer2@treasury.gov>; Liang, Nellie <Nellie.Liang@treasury.gov>; Steele, Graham <Graham.Steele@treasury.gov>; Teles, Thomas <Thomas.Teles@treasury.gov>; Ajmani, Nandini (Dini) <Dini.Ajmani@treasury.gov>; Frost, Joshua <Joshua.Frost@treasury.gov>; Fritzberg, Suzanna <Suzanna.Fritzberg@treasury.gov>; (b)(6) [redacted]@treasury.gov>; (b)(6) [redacted] Detailee) (b)(6) [redacted]@treasury.gov>
Cc: Booker, Felton <Felton.Booker3@treasury.gov>; (b)(6) [redacted]@treasury.gov>; (b)(6) [redacted] (Detailee) (b)(6) [redacted]@treasury.gov>
Subject: RE: Silvergate and SVB

A few more observations thru mid-day ---

(b)(5) [redacted]

(b)(5) [redacted]

	Price Change %		Assets	CET1
	Thur (3/9)	Fri (3/10)	$Bn	Ratio
Silicon Valley Bank [CLOSED]	-60.4%	Halted	212	12.1
(b)(5) [redacted]				
Signature Bank	-12.2%	-25.3%	110	10.4
PacWest	-25.5%	-33.9%	41	8.7
First Republic	-16.5%	-21.5%	213	9.2
(b)(5) [redacted]				
Median	-6.1%	-4.7%		
Average	-9.5%	-9.7%		

** Made acquistions in the quarter*