

**FOREIGN BANKS
REPORT OF INCOME
as of December 31, 2019
(in thousands of dollars)**

Number of institutions	24
Operating income	
Interest and fees on loans and leases	777,706
Interest on Federal funds Sold	556
Income on interbank placements and CDs purchased	68,368
Income on securities purchased under resale agreement	0
Interest and dividends on investment securities	19,901
Service charges, commissions & fees	32,157
Net profit/loss on foreign exchange trading	24
Income from H/O, branches & wholly-owned subsidiaries	46,312
Other operating income	16,065
TOTAL OPERATING INCOME	\$961,089
Operating Expenses	
Salaries and employee benefits	57,556
Interest on time CDs of \$100,000 and over	57,556
Interest on all other deposits or credit balances	90,670
Interest expense - Federal funds purchased	16,078
Interest expense - securities sold under repurchase agreements	0
Interest on borrowings (other than H/O, branches, & wholly-owned subsidiaries)	105,902
Interest on borrowings from H/O, branches & wholly-owned subsidiaries	189,502
Other operating expenses	65,915
Provision for loan losses	17,212
TOTAL OPERATING EXPENSES	600,391
Income before income taxes and securities gain or losses	360,698
Net securities gains or losses	(323)
Income before taxes	360,375
Applicable income taxes	71,080
Extraordinary item, net of tax effect	0
NET INCOME	\$289,295