

**FOREIGN BANKS
REPORT OF INCOME
as of December 31, 2020
(in thousands of dollars)**

Number of institutions	23
Operating income	
Interest and fees on loans and leases	537,036
Interest on Federal funds Sold	163
Income on interbank placements and CDs purchased	22,683
Income on securities purchased under resale agreement	6
Interest and dividends on investment securities	13,480
Service charges, commissions & fees	29,853
Net profit/loss on foreign exchange trading	116
Income from H/O, branches & wholly-owned subsidiaries	24,907
Other operating income	23,246
TOTAL OPERATING INCOME	\$651,490
Operating Expenses	
Salaries and employee benefits	58,685
Interest on time CDs of \$100,000 and over	58,685
Interest on all other deposits or credit balances	35,988
Interest expense - Federal funds purchased	4,489
Interest expense - securities sold under repurchase agreements	2
Interest on borrowings (other than H/O, branches, & wholly-owned subsidiaries)	39,684
Interest on borrowings from H/O, branches & wholly-owned subsidiaries	62,577
Other operating expenses	60,531
Provision for loan losses	53,957
TOTAL OPERATING EXPENSES	\$374,598
Income before income taxes and securities gain or losses	276,892
Net securities gains or losses	(506)
Income before taxes	276,386
Applicable income taxes	61,622
Extraordinary item, net of tax effect	0
NET INCOME	\$214,764