

**FOREIGN BANKS  
REPORT OF INCOME  
as of December 31, 2021  
(in thousands of dollars)**

Number of institutions	20
<b>Operating income</b>	
Interest and fees on loans and leases	460,907
Interest on Federal funds Sold	24
Income on interbank placements and CDs purchased	8,210
Income on securities purchased under resale agreement	0
Interest and dividends on investment securities	10,035
Service charges, commissions & fees	20,429
Net profit/loss on foreign exchange trading	0
Income from H/O, branches & wholly-owned subsidiaries	16,114
Other operating income	45,340
<b>TOTAL OPERATING INCOME</b>	<b>\$561,059</b>
<b>Operating Expenses</b>	
Salaries and employee benefits	60,593
Interest on time CDs of \$100,000 and over	60,593
Interest on all other deposits or credit balances	8,550
Interest expense - Federal funds purchased	1,239
Interest expense - securities sold under repurchase agreements	0
Interest on borrowings (other than H/O, branches, & wholly-owned subsidiaries)	10,299
Interest on borrowings from H/O, branches & wholly-owned subsidiaries	19,626
Other operating expenses	85,326
Provision for loan losses	(34,133)
<b>TOTAL OPERATING EXPENSES</b>	<b>\$212,093</b>
Income before income taxes and securities gain or losses	348,966
Net securities gains or losses	1,222
Income before taxes	350,188
Applicable income taxes	57,354
Extraordinary item, net of tax effect	0
<b>NET INCOME</b>	<b>\$292,834</b>