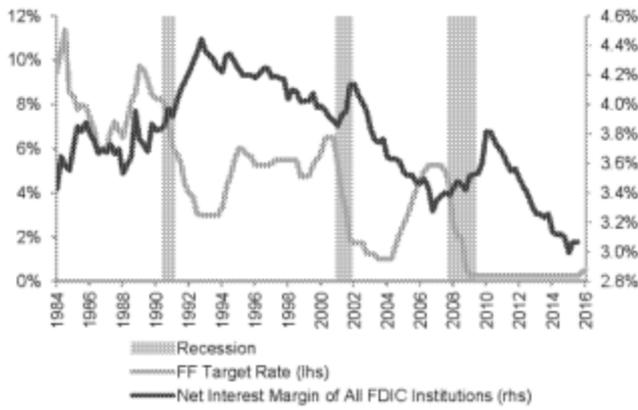


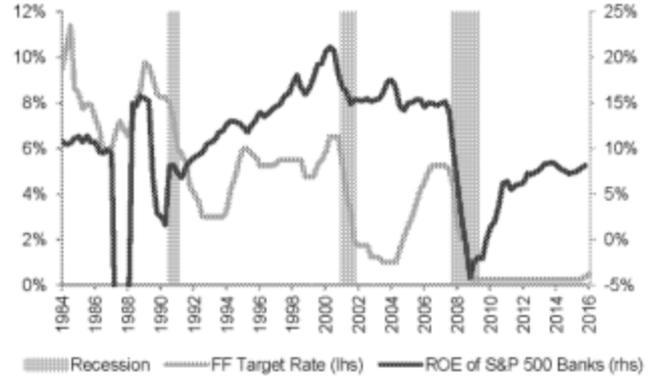


Figure 21: Banks NIM vs. Fed Funds Target Rate



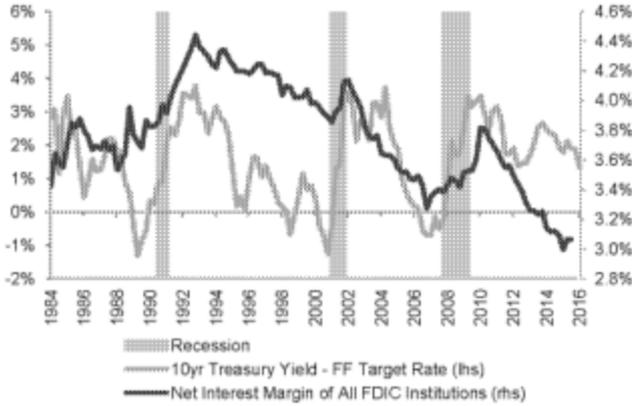
Source: FDIC, Federal Reserve, Deutsche Bank

Figure 22: Banks ROE vs. Fed Funds Target Rate



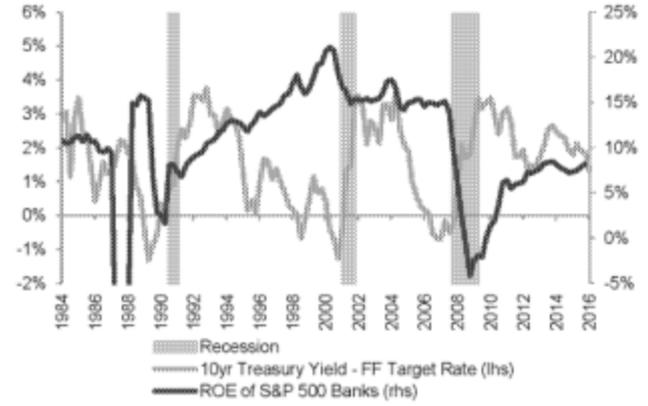
Source: FDIC, Federal Reserve, Deutsche Bank

Figure 23: Banks NIM vs. the spread of 10 year Treasury yield – Fed Funds Target Rate



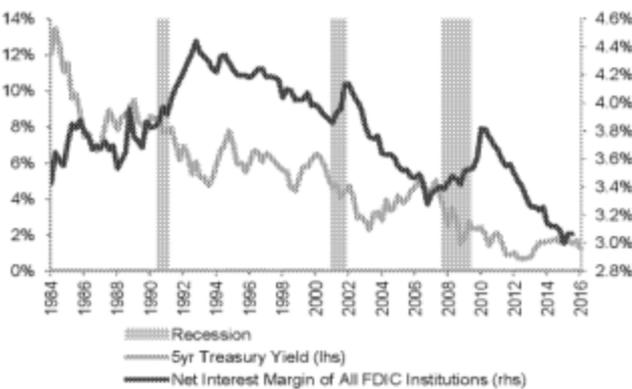
Source: FDIC, Federal Reserve, Deutsche Bank

Figure 24: Banks ROE vs. the spread of 10 year Treasury yield – Fed Funds Target Rate



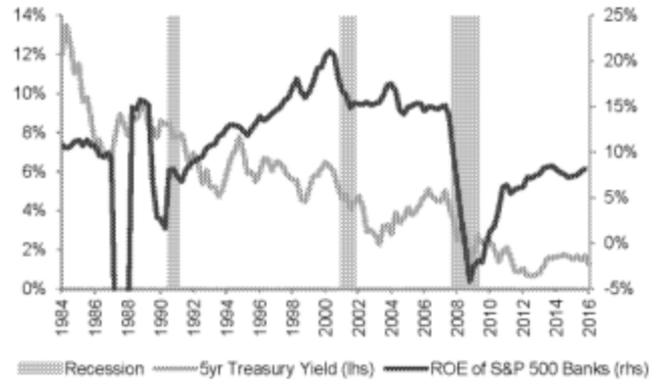
Source: FDIC, Federal Reserve, Company Reports, Compustat, Deutsche Bank

Figure 25: Banks NIM vs. 5yr Treasury Yield



Source: FDIC, Federal Reserve, Deutsche Bank

Figure 26: Banks ROE vs. 5yr Treasury Yield



Source: FDIC, Federal Reserve, Deutsche Bank