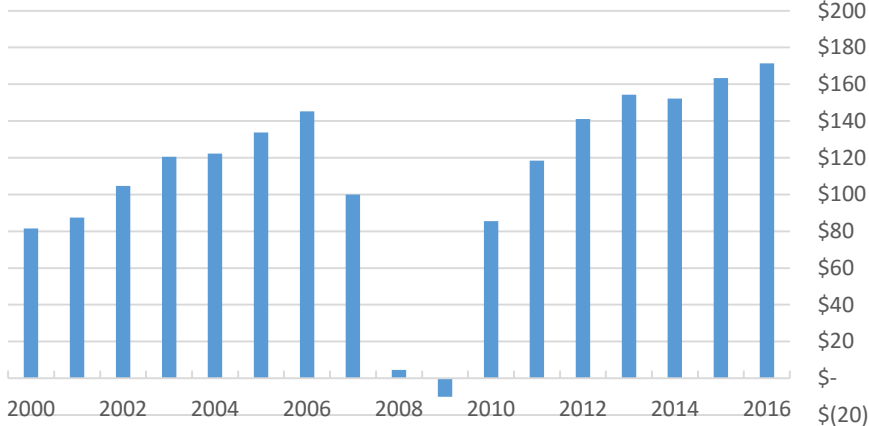


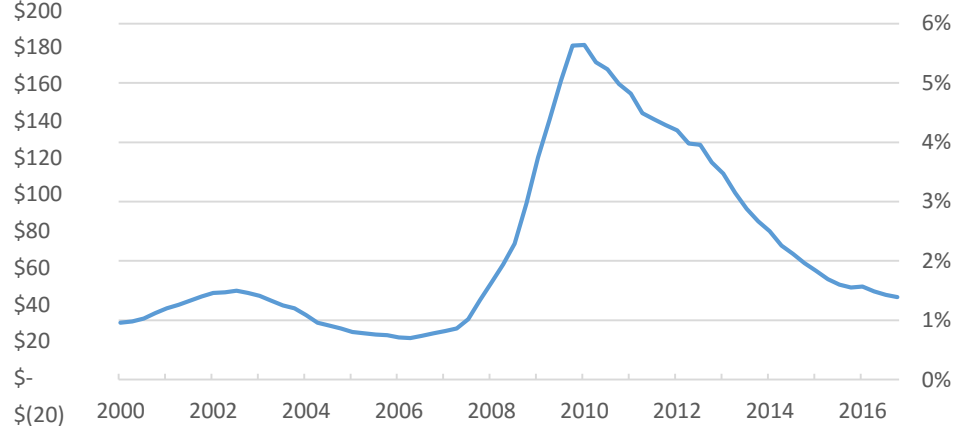
Bank profitability

Figure 1: Annual Net Income, All FDIC-Insured Institutions, (\$ Billions)



SOURCE FDIC

Figure 2: Nonperforming Total Loans (past due 90+ days plus nonaccrual) to Total Loans



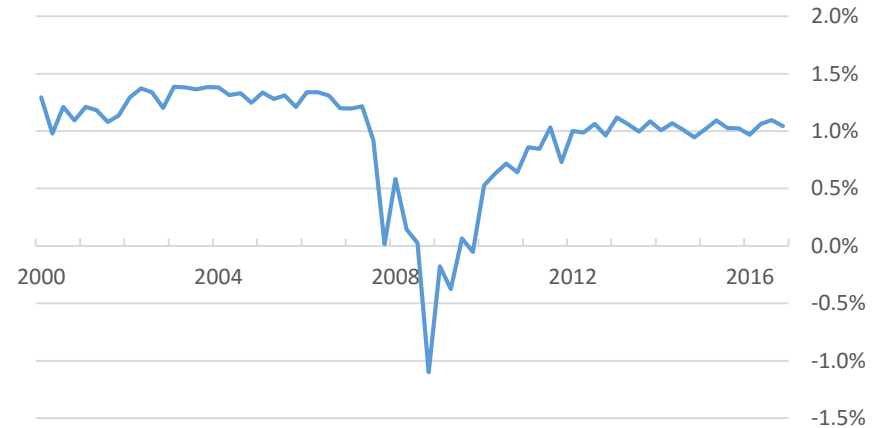
SOURCE Federal Reserve Bank of St. Louis

Figure 3: Return on Equity, 2000-2016, All FDIC Insured Institutions



SOURCE FDIC

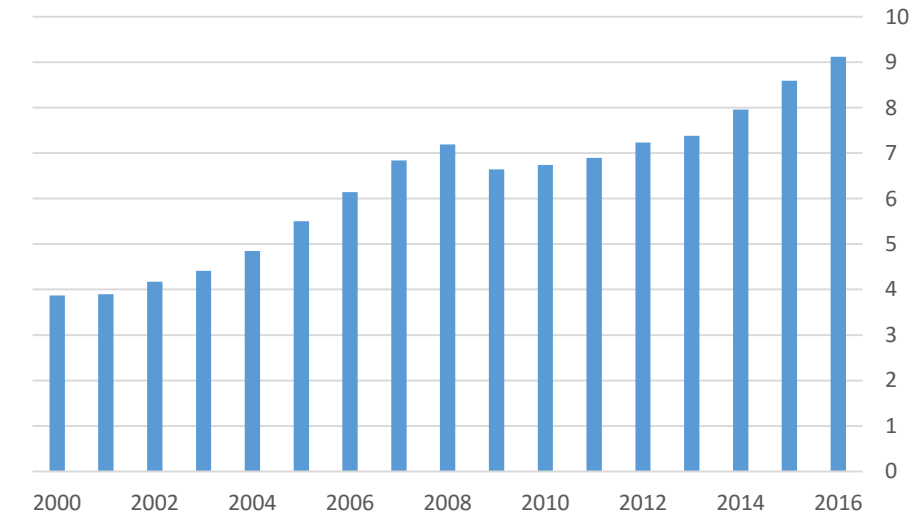
Figure 4: Return on Assets, 2000 to 2016, All FDIC Insured Institutions



SOURCE FDIC

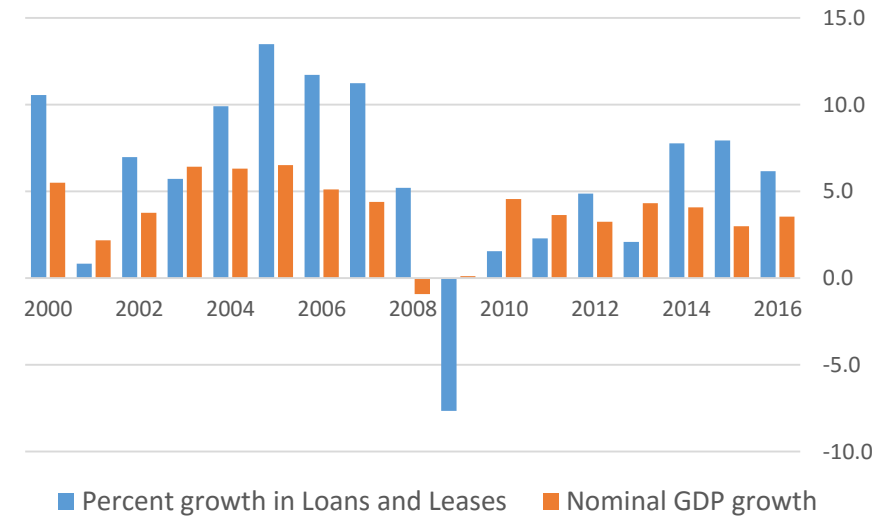
Loan growth vs. nominal GDP growth

Figure 5: Total Loans and Leases Outstanding, All Commercial Banks, (\$ Trillions)



SOURCE Federal Reserve

Figure 6: Comparing Loan Growth to Nominal GDP Growth (%)



SOURCE Federal Reserve

Corporate bond liquidity

Figure 7: Corporate Bond Bid-Ask Spreads by Credit Rating

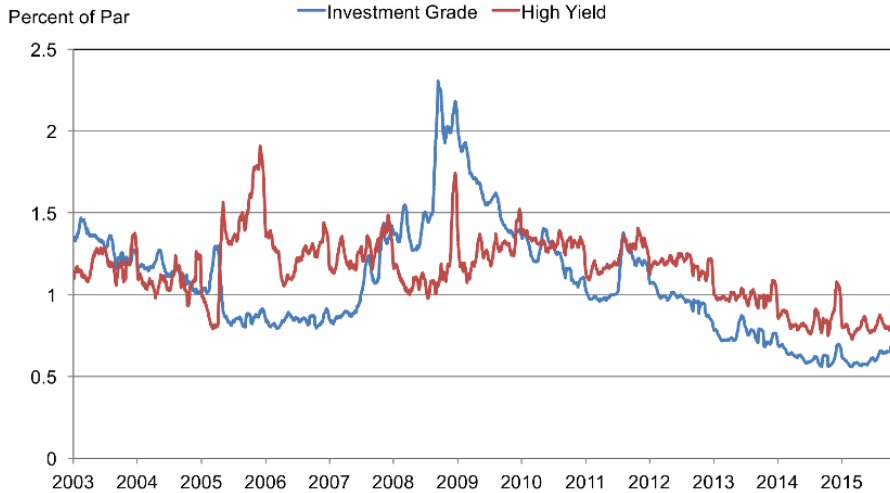


Figure 9: Corporate Bond Trade Size

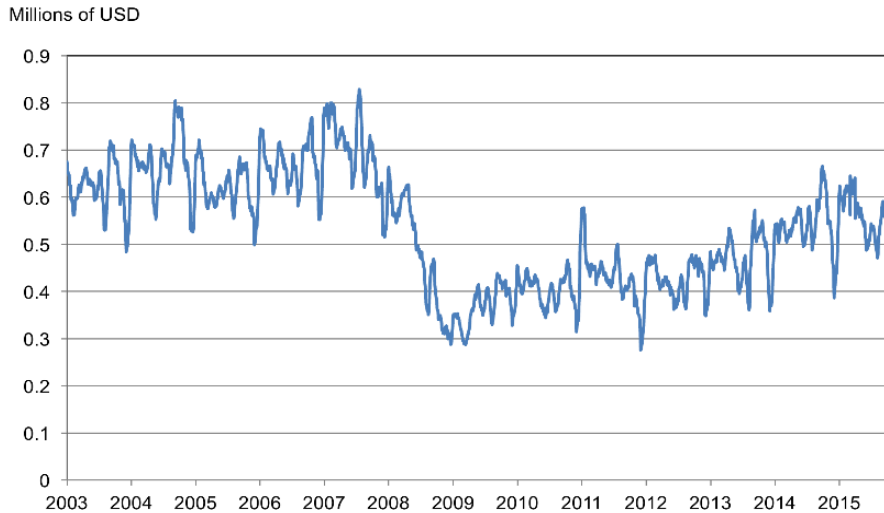


Figure 8: Corporate Bond Trading Volume

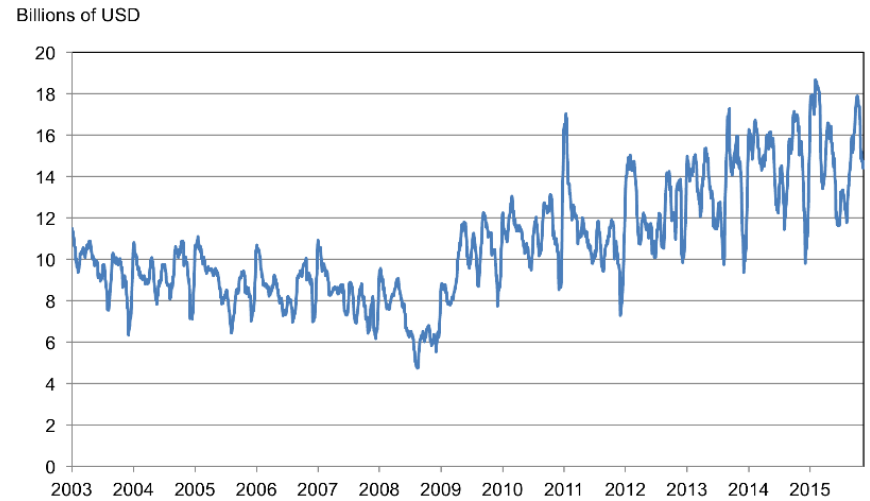
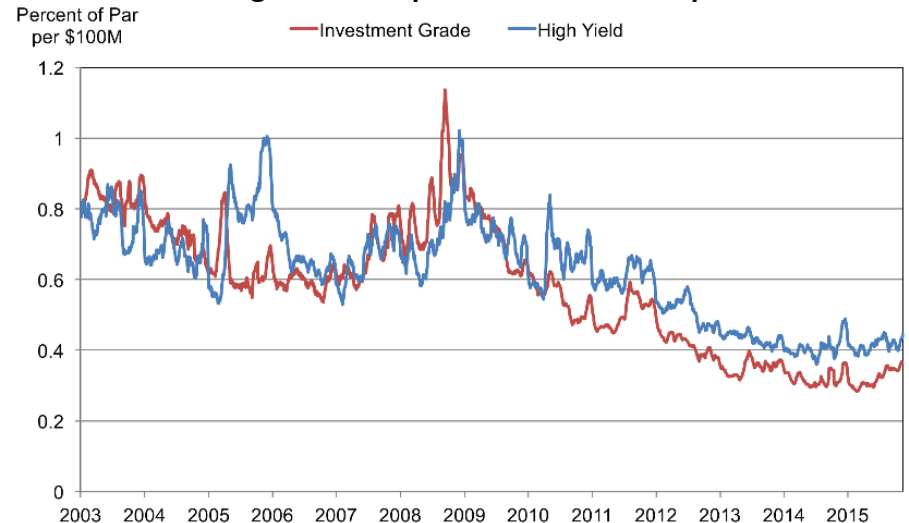


Figure 10: Corporate Bond Price Impact



SOURCE Federal Reserve Bank of New York: Adrian, Fleming, Shachar and Vogt, 2016