

THRIFT INDUSTRY

Interest Rate Risk Measures

Office of Thrift Supervision

Risk Modeling and Analysis Division

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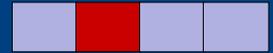
The attached tables present the final industry statistics for several measures of interest rate risk (IRR): the Pre-Shock Net Portfolio Value (NPV) Ratio, the Interest Rate Sensitivity Measure, the Post-Shock NPV Ratio, and the Change in NPV Ratio. These measures are defined in footnotes found in the tables. These tables can be used to assess an institution's level of IRR relative to the industry and its respective mutual or stock peer group.

For example, an institution can find its approximate Pre-Shock NPV Ratio ranking by referring to TABLE 1 on the following page. Assume XYZ Savings has a Pre-Shock NPV Ratio of 18%. In the last column of the table, locate the first value that is larger than XYZ's Pre-Shock NPV Ratio. For XYZ Savings, this corresponds to the tenth row of the table.

The first column of the tenth row present XYZ's overall Pre-Shock ranking: XYZ's Pre-Shock NPV Ratio places this institution in the fifth quintile of the industry. The second column shows an institution's rank with greater precision. XYZ's Pre-Shock NPV Ratio is better than approximately 85 percent of the industry for the current quarter.

The Preliminary Interest Rate Risk Measures report for the September, 2009 cycle will be available on the OTS Web page at <http://www.ots.treas.gov/StatisticalReleases> by November 12, 2009.

FINAL STATISTICS



Interest Rate Risk Measures

TABLE 1: Pre-Shock NPV Ratio* as of 6/30/2009

Quintile	Percent of Industry	*Pre-Shock NPV Ratio
WORST	1st	8.72
	15	9.36
	20	9.90
2nd	30	10.93
	40	11.67
3rd	50	12.56
	60	13.77
4th	70	15.24
	80	17.74
5th	85	19.22
	90	21.69
BEST		

* The Pre-Shock NPV Ratio is defined as the base-case (pre-shock) NPV divided by the present value of assets in the base-case.

TABLE 2: Interest Rate Sensitivity Measure* as of 6/30/2009

Quintile	Percent of Industry	*Sensitivity Measure
WORST	1st	264
	15	218
	20	199
2nd	30	165
	40	128
3rd	50	93
	60	75
4th	70	56
	80	44
5th	85	35
	90	27
BEST		

* The Interest Rate Sensitivity Measure is defined as the decline (in basis points) in the NPV ratio caused by a +200 bp increase or -100 bp decrease in rates, whichever produces the larger decline.

TABLE 3: Post-Shock NPV Ratio* as of 6/30/2009

Quintile	Percent of Industry	*Post-Shock NPV Ratio
WORST	1st	7.40
	15	8.18
	20	8.71
2nd	30	9.75
	40	10.59
3rd	50	11.40
	60	12.37
4th	70	13.88
	80	16.51
5th	85	17.80
	90	20.19
BEST		

* The Post-Shock NPV Ratio is defined as the Net Portfolio Value (NPV) ratio after a +200 bp increase or -100 bp decrease in rates, whichever produces the smaller ratio.

TABLE 4: NPV Ratio* by Interest Rate Scenario as of 6/30/2009

Quintile	Percent of Industry	*NPV Ratio	
		-100 bp	+200 bp
WORST	1st	8.54	7.57
	15	9.14	8.30
	20	9.76	8.91
2nd	30	10.82	10.02
	40	11.78	10.82
3rd	50	12.57	11.62
	60	13.69	12.87
4th	70	15.29	14.26
	80	17.97	16.66
5th	85	19.42	17.92
	90	22.05	20.57
BEST			

* The NPV ratio for any interest rate scenario is defined as the NPV in that rate scenario divided by the present value of assets in the same rate scenario.

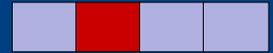
TABLE 5: Change in NPV Ratio* by Interest Rate as of 6/30/2009

Quintile	Percent of Industry	*Change in NPV Ratio	
		-100 bp	+200 bp
WORST	1st	-58	-260
	15	-48	-216
	20	-39	-196
2nd	30	-23	-161
	40	-9	-118
3rd	50	0	-87
	60	11	-57
4th	70	25	-27
	80	39	0
5th	85	48	17
	90	66	42
BEST			

* The Change in NPV ratio is defined as the change (in basis points) in the NPV ratio caused by an interest rate shock of either -100 bp or +200 bp.

Note: The NPV ratio for any interest rate scenario is defined as the NPV in that rate scenario divided by the present value of assets in the same rate scenario. An institution's NPV is equal to the estimated present value of assets minus the present value of liabilities plus the net present value of off-balance sheet contracts. These results are based on 747 OTS-regulated institutions for which the Jun 2009 Interest Rate Risk Exposure Reports are available.

Prepared by the Risk Modeling and Analysis Division, OTS, Washington, D.C., 9/22/2009.



Interest Rate Risk Measures - Mutuals

TABLE 6: Pre-Shock NPV Ratio* as of 6/30/2009

Quintile	Percent of Industry	*Pre-Shock NPV Ratio
1st	10	9.99
	15	10.85
	20	11.37
2nd	30	12.50
	40	13.41
3rd	50	14.62
	60	16.16
4th	70	17.66
	80	19.50
5th	85	20.91
	90	23.72

WORST
 ↑
 ↓
 BEST

TABLE 7: Interest Rate Sensitivity Measure* as of 6/30/2009

Quintile	Percent of Industry	*Sensitivity Measure
1st	10	325
	15	277
	20	245
2nd	30	198
	40	169
3rd	50	137
	60	93
4th	70	73
	80	53
5th	85	49
	90	40

WORST
 ↑
 ↓
 BEST

TABLE 8: Post-Shock NPV Ratio* as of 6/30/2009

Quintile	Percent of Industry	*Post-Shock NPV Ratio
1st	10	8.38
	15	9.49
	20	9.96
2nd	30	11.07
	40	11.83
3rd	50	13.21
	60	14.38
4th	70	16.40
	80	17.85
5th	85	19.12
	90	22.21

WORST
 ↑
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 BEST

* The Pre-Shock NPV Ratio is defined as the base-case (pre-shock) NPV divided by the present value of assets in the base-case.

* The Interest Rate Sensitivity Measure is defined as the decline (in basis points) in the NPV ratio caused by a +200 bp increase or -100 bp decrease in rates, whichever produces the larger decline.

* The Post-Shock NPV Ratio is defined as the Net Portfolio Value (NPV) ratio after a +200 bp increase or -100 bp decrease in rates, whichever produces the smaller ratio.

TABLE 9: NPV Ratio* by Interest Rate Scenario as of 6/30/2009

Quintile	Percent of Industry	*NPV Ratio	
		-100 bp Less Than:	+200 bp
1st	10	9.76	8.65
	15	10.69	9.54
	20	11.40	9.97
2nd	30	12.31	11.25
	40	13.44	11.93
3rd	50	14.80	13.33
	60	16.34	14.47
4th	70	17.85	16.46
	80	19.97	17.99
5th	85	21.38	19.23
	90	24.37	22.21

WORST
 ↑
 ↓
 BEST

* The NPV ratio for any interest rate scenario is defined as the NPV in that rate scenario divided by the present value of assets in the same rate scenario.

TABLE 10: Change in NPV Ratio* by Interest Rate as of 6/30/2009

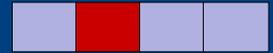
Quintile	Percent of Industry	*Change in NPV Ratio	
		-100 bp Less Than:	+200 bp
1st	10	-50	-311
	15	-40	-275
	20	-28	-240
2nd	30	-14	-196
	40	-3	-165
3rd	50	7	-133
	60	23	-92
4th	70	34	-63
	80	50	-34
5th	85	62	-19
	90	75	1

WORST
 ↑
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 BEST

* The Change in NPV ratio is defined as the change (in basis points) in the NPV ratio caused by an interest rate shock of either -100 bp or +200 bp.

Note: The NPV ratio for any interest rate scenario is defined as the NPV in that rate scenario divided by the present value of assets in the same rate scenario. An institution's NPV is equal to the estimated present value of assets minus the present value of liabilities plus the net present value of off-balance sheet contracts. These results are based on 286 OTS-regulated institutions for which the Jun 2009 Interest Rate Risk Exposure Reports are available.

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Interest Rate Risk Measures - Stock

TABLE 11: Pre-Shock NPV Ratio* as of 6/30/2009

Quintile	Percent of Industry	*Pre-Shock NPV Ratio
1st	10	7.99
	15	8.89
	20	9.36
2nd	30	10.28
	40	10.98
3rd	50	11.66
	60	12.48
4th	70	13.74
	80	15.41
5th	85	17.39
	90	20.44

WORST
↑
BEST

TABLE 12: Interest Rate Sensitivity Measure* as of 6/30/2009

Quintile	Percent of Industry	*Sensitivity Measure
1st	10	213
	15	196
	20	181
2nd	30	134
	40	106
3rd	50	85
	60	65
4th	70	48
	80	37
5th	85	31
	90	23

WORST
↑
BEST

TABLE 13: Post-Shock NPV Ratio* as of 6/30/2009

Quintile	Percent of Industry	*Post-Shock NPV Ratio
1st	10	7.05
	15	7.65
	20	8.26
2nd	30	9.07
	40	10.05
3rd	50	10.72
	60	11.42
4th	70	12.64
	80	14.25
5th	85	16.11
	90	19.00

WORST
↑
BEST

* The Pre-Shock NPV Ratio is defined as the base-case (pre-shock) NPV divided by the present value of assets in the base-case.

* The Interest Rate Sensitivity Measure is defined as the decline (in basis points) in the NPV ratio caused by a +200 bp increase or -100 bp decrease in rates, whichever produces the larger decline.

* The Post-Shock NPV Ratio is defined as the Net Portfolio Value (NPV) ratio after a +200 bp increase or -100 bp decrease in rates, whichever produces the smaller ratio.

TABLE 14: NPV Ratio* by Interest Rate Scenario as of 6/30/2009

Quintile	Percent of Industry	*NPV Ratio	
		-100 bp Less Than:	+200 bp Less Than:
1st	10	7.98	7.21
	15	8.67	8.00
	20	9.10	8.48
2nd	30	10.14	9.44
	40	10.85	10.30
3rd	50	11.68	10.93
	60	12.45	11.69
4th	70	13.62	13.03
	80	15.29	14.96
5th	85	17.53	16.66
	90	20.19	19.18

WORST
↑
BEST

* The NPV ratio for any interest rate scenario is defined as the NPV in that rate scenario divided by the present value of assets in the same rate scenario.

TABLE 15: Change in NPV Ratio* by Interest Rate as of 6/30/2009

Quintile	Percent of Industry	*Change in NPV Ratio	
		-100 bp Less Than:	+200 bp Less Than:
1st	10	-69	-208
	15	-53	-194
	20	-43	-171
2nd	30	-29	-128
	40	-13	-92
3rd	50	-3	-65
	60	6	-35
4th	70	20	-9
	80	34	17
5th	85	40	32
	90	56	64

WORST
↑
BEST

* The Change in NPV ratio is defined as the change (in basis points) in the NPV ratio caused by an interest rate shock of either -100 bp or +200 bp.

Note: The NPV ratio for any interest rate scenario is defined as the NPV in that rate scenario divided by the present value of assets in the same rate scenario. An institution's NPV is equal to the estimated present value of assets minus the present value of liabilities plus the net present value of off-balance sheet contracts. These results are based on 461 OTS-regulated institutions for which the Jun 2009 Interest Rate Risk Exposure Reports are available.

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