

**Supporting Statement for the
Report of Institution-to-Aggregate Granular Data on
Assets and Liabilities on an Immediate Counterparty Basis
(FR 2510; OMB No. 7100-0376)**

Summary

The Board of Governors of the Federal Reserve System (Board), under authority delegated by the Office of Management and Budget (OMB), has extended for three years, without revision, the Report of Institution-to-Aggregate Granular Data on Assets and Liabilities on an Immediate Counterparty Basis (FR 2510; OMB No. 7100-0376). The FR 2510 collects granular exposure data on the assets, liabilities, and off-balance sheet holdings of certain large banking organizations, providing breakdowns by country, instrument, currency, maturity, sector, and other factors, and also collects country exposure data on an immediate counterparty basis and detailed information on firms' derivatives exposures. The respondent panel consists of bank holding companies (BHCs) headquartered in the United States that are global systemically important BHCs (U.S. G-SIBs) under the Board's Regulation Q - Capital Adequacy of Bank Holding Companies, Savings and Loan Holding Companies, and State Member Banks (12 CFR Part 217).¹ The information collected by the FR 2510 supports the Board's supervision of U.S. G-SIBs by allowing for a more complete balance sheet analysis of these firms and allows the Board to more closely monitor the systemic impacts of such firms' activities and investments.

The estimated total annual burden for the FR 2510 is 18,528 hours. The form and instructions are available on the Board's public website at <https://www.federalreserve.gov/apps/reportingforms>.

Background and Justification

Section 5(c) of the Bank Holding Company Act of 1956 (12 U.S.C. § 1844(c)) (the BHC Act) authorizes the Board to require a BHC, and any subsidiaries thereof, to submit reports on its financial condition, systems for monitoring and controlling financial and operating risks, and transactions with depository institution subsidiaries of the BHC.

In 2019, the FR 2510 was implemented in the United States as an internationally agreed upon common data template for G-SIBs (global Institution-to-Aggregate (I-A) template) designed to facilitate the aggregation and analysis of consistent and comparable data from G-SIBs based in different jurisdictions. The global I-A template was developed by the Board in cooperation with the Financial Stability Board. Implementation of the global I-A template was coordinated with respective host-country jurisdictions for G-SIBs through an International Data Hub (IDH) hosted by the Bank for International Settlements (BIS). Through this mechanism,

¹ See 12 CFR Part 217, Subpart H; see also 12 CFR 217.400(b)(1) (applying Subpart H to a BHC that is an advanced approaches Board-regulated institution or a Category III Board-regulated institution but is not a consolidated subsidiary of a BHC and is not a consolidated subsidiary of a foreign banking organization). Per the Federal Reserve Supervision and Regulation Report <https://www.federalreserve.gov/publications/supervision-and-regulation-report.htm> that published on May 2024, the U.S. G-SIBs as of Q4 2023 are Bank of America Corporation, The Bank of New York Mellon Corporation, Citigroup Inc., The Goldman Sachs Group, JPMorgan Chase & Co., Morgan Stanley, State Street Corporation, and Wells Fargo & Company.

data collected via the FR 2510 is gathered and transmitted securely to the IDH. The IDH combines the data with corresponding data from other jurisdictions to produce analytical reports containing unique and authoritative aggregation and comparisons of banks' positions.

The information collected via the FR 2510 facilitates supervisory monitoring and analysis of common or correlated exposures and funding dependencies across G-SIBs. In doing so, the FR 2510 (together with corresponding collections in other jurisdictions) provides valuable systemic information to supervisors and policymakers and promotes improvements in firms' ability to aggregate and report their exposures and positions in a consistent, timely, and accurate manner. Since the initial batch of the FR 2510 data were delivered to IDH in early 2020, summary reports and analysis of the combined set of global data have been generated and shared. These outputs provide significant value, both for supervision of U.S. G-SIBs and for broader analysis of the global financial system, that will increase over time as the IDH and member jurisdictions continue to build a time series and gain experience with the data.

The FR 2510 was intended to build on, and complement, the Country Exposure Report (FFIEC 009; OMB No. 7100-0035), as well as certain balance sheet and off-balance sheet information collected on the Consolidated Financial Statements for Holding Companies (FR Y-9C; OMB No. 7100-0128). Relative to the FFIEC 009 and FR Y-9C, the FR 2510 provides significantly more detail regarding the balance sheet and derivatives exposures of U.S. G-SIBs. The global I-A template enhances the value of such reports by providing more detail on potential currency and maturity mismatches between assets and funding at the G-SIBs. This could reveal emerging risk management needs at individual institutions and the extent to which a crisis in a given currency might propagate through bank balance sheets. The information collected by the FR 2510 also facilitates the aggregation and analysis of data from G-SIBs based in different jurisdictions. If the collection were not conducted, the Federal Reserve System might not be a collaborative contributor to the international policy work aimed at identifying, quantifying and analyzing this data and any resulting systemic implications. This information is not available from other sources.

Description of Information Collection

The FR 2510 collects granular exposure data on the assets, liabilities, and off-balance sheet holdings of U.S. G-SIBs, providing breakdowns by instrument, currency, maturity, and sector. The FR 2510 also collects data covering detailed positions for each U.S. G-SIB's top 35 countries of exposure, on an immediate counterparty basis, as reported in the FFIEC 009, broken out by instrument and counterparty sector, with limited further breakouts by remaining maturity, subject to a \$2 billion minimum threshold for country exposure. Further, the FR 2510 collects information on financial derivatives by instrument type and foreign exchange derivatives by currency.

Relative to other data sources, the FR 2510 supports a more complete balance-sheet analysis by providing more information about reporting banking organizations including consolidated exposures to, and funding positions with, different countries according to instrument, counterparty sector, currency, and remaining maturity. The FR 2510 is used in conjunction with data collected from other reporting forms. The definitions and structure of the

FR 2510, to the extent feasible, are aligned with other U.S. regulatory and statistical reports to minimize reporting burden on U.S. respondents and to maximize analytical consistency with existing U.S. reports. These other reports include the FFIEC 009, FR Y-9C, Banking Organization Systemic Risk Report (FR Y-15; OMB No. 7100-0352), Complex Institution Liquidity Monitoring Report (FR 2052a; OMB No. 7100-0361), and Semiannual Report of Derivatives Activity (FR 2436; OMB No. 7100-0286).

The FR 2510 is comprised of three schedules, as described below.

(1) The I-A Immediate Counterparty Schedule

The I-A Immediate Counterparty Schedule (I-A IC) is the main schedule of the FR 2510. This schedule captures information on banking organizations' asset positions, liability positions, and contingent liabilities on a combination of the following five dimensions:

- (1) Instrument,
- (2) Currency,
- (3) Remaining maturity,
- (4) Counterparty country, and
- (5) Counterparty sector.

The I-A IC positions are allocated to the country and sector where the immediate counterparty resides. Immediate counterparty positions are reported in Tables 1 and 2. Table 1 is a consolidated balance sheet of the granular portfolio with total positions broken out by the following seven different categories:

- (1) U.S. Dollar,
- (2) Euro,
- (3) Japanese Yen,
- (4) British Pound,
- (5) Swiss Franc,
- (6) Yuan Renminbi, and
- (7) Other currencies.

The instruments and currencies are broken out into four remaining maturity categories, as follows:

- (1) Non-maturity instruments,
- (2) Overnight and less than three months,
- (3) 3 months and less than 1 year, and
- (4) 1 year and over.

Table 2 is a consolidated balance sheet showing I-A exposures by instrument and counterparty sector to countries above a de minimis threshold of \$2 billion, with banking organizations completing a table for each country above the threshold, with total positions by counterparty sector and by remaining maturity. The de minimis rules cover an estimated 97 percent of total claims extended to counterparties in 79 countries, based on BIS statistics. Maximum coverage is provided for advanced economies (99 percent), with lower percentages for Africa and Middle East (65 percent) and Emerging Europe (85 percent).

Positions are reported along the following counterparty sectors:

- (1) Banks,
- (2) Non-bank financial institutions,
- (3) Non-financial corporations,
- (4) Households,
- (5) Government, and
- (6) Unallocated by sector.

Positions are broken out into the following three remaining maturity categories:

- (1) Non-maturity instruments,
- (2) Less than 1 year, and
- (3) 1 year and over.

(2) Financial Derivatives Schedule

The Financial Derivatives Schedule captures details on the gross fair-value (mark-to-market) and notional amounts of financial derivatives broken out according to certain subcategories of derivative instruments. Information regarding gross fair values and notional amounts facilitates cross-country comparisons and the ability to overcome substantially different offset requirements for derivatives between the accounting standards applied by reporting banking organizations.

Derivatives are reported along the following three categories:

- (1) Exchange-traded,
- (2) Centrally cleared over-the-counter (OTC), and
- (3) Bilateral/uncleared OTC.

Derivatives are reported according to the following six categories of risk:

- (1) Equity derivatives,
- (2) Interest rate derivatives,
- (3) Foreign exchange derivatives,
- (4) Credit derivatives,
- (5) Commodity derivatives, and
- (6) Other derivatives.

(3) Foreign Exchange Derivatives Schedule

The Foreign Exchange Derivatives Schedule captures gross notional currency derivative positions (separated into short and long positions) for a limited number of foreign exchange derivatives, with details on remaining maturity and currency, but none concerning counterparty country and sector.

The scope of foreign exchange derivatives includes the following:

- (1) Currency forwards,
- (2) Foreign exchange swaps,
- (3) Currency swaps, and

(4) Cross-currency interest rate swaps.

For each derivative type, the contract's remaining maturity is broken out into the following maturity categories:

- (1) Non-maturity instruments (on-demand and open positions),
- (2) Overnight and less than 3 months,
- (3) 3 months and less than 1 year, and
- (4) 1 year and over.

Respondents generally submit the FR 2510 electronically via the Federal Reserve System's Reporting Central application, and the data are then gathered and transmitted to the IDH.

Respondent Panel

The FR 2510 panel comprises any BHC that is organized under the laws of the United States or any U.S. state and that is identified as a global systemically important BHC under the Board's Regulation Q.²

Frequency and Time Schedule

The FR 2510 is submitted quarterly as of the end of March, June, September, and December. The filing deadline is 50 calendar days after the March 31, June 30, and September 30 as of dates, and 65 calendar days after the December 31 as of date.

Public Availability of Data

No data collected by this information collection are published.

Legal Status

The FR 2510 is authorized by section 5 of the BHC Act. Section 5 of the BHC Act authorizes the Board to require a bank holding company and any subsidiary of such company to submit reports under oath to keep the Board informed as to its financial condition, systems for monitoring and controlling financial and operating risks, and transactions with depository institution subsidiaries of the bank holding company (12 U.S.C. § 1844(c)(1)(A)). The FR 2510 is mandatory for U.S. G-SIBs.

The information collected in the FR 2510 is collected as part of the Board's supervisory process, and is therefore considered confidential pursuant to exemption 8 of the Freedom of Information Act (FOIA), which protects information contained in "examination, operating, or condition reports" obtained in the bank supervisory process (5 U.S.C. § 552(b)(8)). In addition, individual respondents may request that information be kept confidential pursuant to exemption 4 of the FOIA, which protects nonpublic commercial or financial information, which is both customarily and actually treated as private by the respondent (5 U.S.C. § 552(b)(4)).

² See 12 CFR 217.402.

Determinations of confidentiality based on exemption 4 of FOIA would be made on a case-by-case basis.

Consultation Outside the Agency

There has been no consultation outside the Federal Reserve System.

Public Comments

On December 6, 2024, the Board published an initial notice in the *Federal Register* (89 FR 96975) requesting public comment for 60 days on the extension, without revision, of the FR 2510. The comment period for this notice expired on February 4, 2025. The Board did not receive any comments. The Board adopted the extension, without revision, of the FR 2510 as originally proposed. On April 28, 2025, the Board published a final notice in the *Federal Register* (90 FR 17598).

Estimate of Respondent Burden

As shown in the table below, the estimated total annual burden for the FR 2510 is 18,528 hours. The estimated number of respondents is based on the 8 U.S. G-SIBs identified in the May 2024 Federal Reserve Supervision and Regulation Report. The estimated average hours per response of the FR 2510 was calculated based on the burden associated with the FFIEC 009, due to the data items being comparable in terms of complexity. The estimated average hours per response for this information collection is 579 hours. The estimated burden for completing Table 1 and Table 2 of the I-A IC Schedule is 85 hours and 478 hours, respectively. The estimated burden for completing the Financial Derivatives Schedule is 4 hours. The estimated burden for completing the Foreign Exchange Derivatives Schedule is 12 hours. These reporting requirements represent less than 1 percent of the Board's total paperwork burden.

FR 2510	<i>Estimated number of respondents³</i>	<i>Estimated annual frequency</i>	<i>Estimated average hours per response</i>	<i>Estimated annual burden hours</i>
Current	8	4	579	18,528

The estimated total annual cost to the public for the FR 2510 is \$1,336,795.⁴

³ Of these respondents, none are considered small entities as defined by the Small Business Administration (i.e., entities with less than \$850 million in total assets). Size standards effective March 17, 2023. See <https://www.sba.gov/document/support-table-size-standards>.

⁴ Total cost to the responding public is estimated using the following formula: total burden hours, multiplied by the cost of staffing, where the cost of staffing is calculated as a percent of time for each occupational group multiplied by the group's hourly rate and then summed (30% Office & Administrative Support at \$24, 45% Financial Managers at \$87, 15% Lawyers at \$88, and 10% Chief Executives at \$126). Hourly rates for each occupational group are the (rounded) mean hourly wages from the Bureau of Labor Statistics (BLS), *Occupational Employment and Wages*, May 2024, published April 2, 2025, <https://www.bls.gov/news.release/ocwage.t01.htm>. Occupations are defined using the BLS Standard Occupational Classification System, <https://www.bls.gov/soc/>.

Sensitive Questions

This information collection contains no questions of a sensitive nature, as defined by OMB guidelines.

Estimate of Cost to the Federal Reserve System

The estimated cost to the Federal Reserve System for collecting and processing this report is \$156,800.