

Taxi medallion lending disclosures at select US banks

Data as of Dec. 31, 2015, unless otherwise noted

Company (ticker)	HQ city, state	Medallion cities	Medallion loans		Medallion reserves/medallion loans (%)	Disclosed performance
			(\$M)	As percentage of gross loans HFI (%)		
Capital One Financial Corp. (COF) ¹	McLean, VA	NA	Less than \$1 billion in loans	NA	NA	<ul style="list-style-type: none"> • Rising losses • Credit pressures • Adverse market conditions • Larger build in both allowance and reserve
Signature Bank (SBNY)	New York, NY	Mostly NYC; Chicago	815 (160 in Chicago)	3.4	3	<ul style="list-style-type: none"> • \$147.4 million of restructured loans • \$51.8 million nonaccruing • \$4.0 million charge-offs in 2015
BankUnited Inc. (BKU)	Miami Lakes, FL	95% NYC	212	1.3	"A little under 5"	<ul style="list-style-type: none"> • \$131 million may be considered potential problem loans • \$80 million loans substandard • \$7.9 million 30+day delinquent
Valley National Bancorp (VLY)	Wayne, NJ	NYC	159	1.0	NA	<ul style="list-style-type: none"> • Zero nonperforming loans
New York Community Bancorp Inc. (NYCB)	Westbury, NY	NYC	158	0.4	NA	<ul style="list-style-type: none"> • \$1.8 million nonperforming • First charge-off historically of \$30,000
Popular Inc. (BPOP) ²	Hato Rey, PR	91-92% NYC, 5-6% Chicago, remainder elsewhere	155	0.7	NA	<ul style="list-style-type: none"> • Higher estimated credit losses
ConnectOne Bancorp Inc. (CNOB)	Englewood Cliffs, NJ	NYC	103	3.3	4.4	<ul style="list-style-type: none"> • \$80.3 million were downgraded to substandard in 2015 • \$78.5 million troubled debt restructurings • \$3.3 million 30-60 day delinquent loans
Sterling Bancorp (STL)	Montebello, NY	91.7% NYC, remainder in Chicago and Newark	62	0.8	NA	<ul style="list-style-type: none"> • \$24.0 million substandard
Brookline Bancorp Inc. (BRKL)	Boston, MA	Boston, Cambridge	36	0.7	12	<ul style="list-style-type: none"> • Established specific loss factor for taxi medallion loans
Flushing Financial Corp. (FFIC)	Uniondale, NY	NYC, Chicago	21	0.5	1.6	<ul style="list-style-type: none"> • \$2.118 million substandard

Data compiled March 9, 2016.

Analysis based on most recent public disclosures by select U.S.-based banks and thrifts. Taxi medallion loan information comes from conference calls, Form 10-Ks, Form 10-Qs or annual reports.

Gross loans held for investment based on GAAP data if available; otherwise, regulatory data was used.

¹ Taxi medallion loans reported as of Sept. 30, 2015. Disclosure provided in Capital One's third-quarter 2015 earnings call, held Oct. 22, 2015.

² Taxi medallion loans reported on a fair value basis. The unpaid principal balance is \$248.6 million.

HQ = headquarters; HFI = held for investment; NA = not available

Source: SNL Financial, a part of S&P Global Market Intelligence