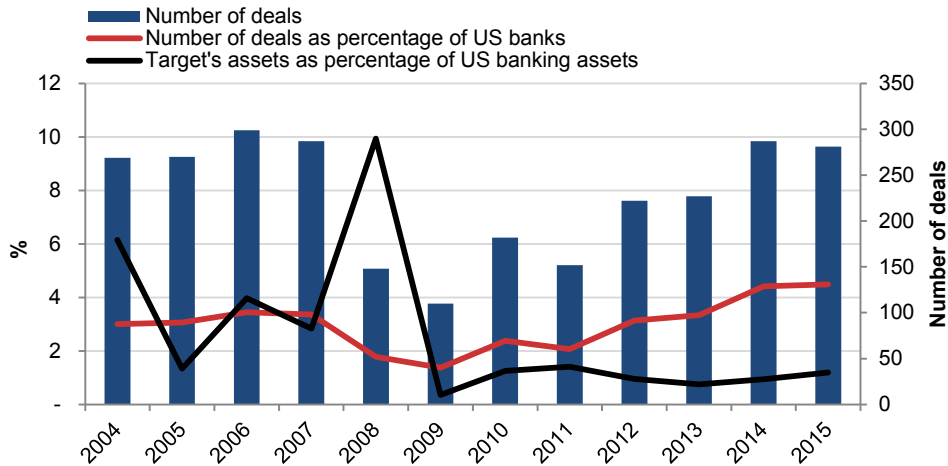


Pace of bank M&A



Data compiled Jan. 5, 2016.

Includes whole and minority bank and thrift deals with a U.S.-based target.

Deals announced between Jan. 1, 2004, and Dec. 31, 2015.

Includes thrift merger conversions. Excludes branch deals and government-assisted deals.

Analysis includes U.S. commercial banks, savings banks and savings institutions.

Reflects the number of banking institutions that reported total assets as of Sept. 30, 2015.

Excludes nondepository trusts.

Banking assets based on regulatory filings.

Source: SNL Financial