Office of the Comptroller of the Currency

Covered Savings Associations (CSAs)

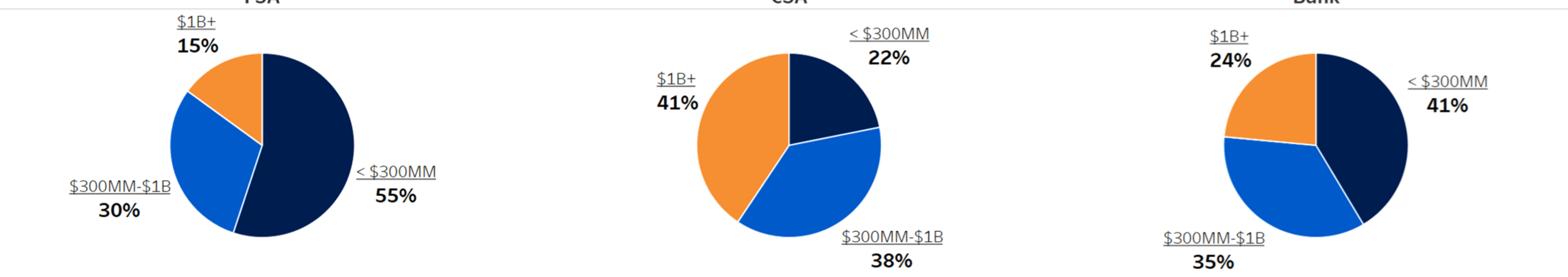
June 10, 2024

Covered Savings Associations (CSAs) Summary Overview

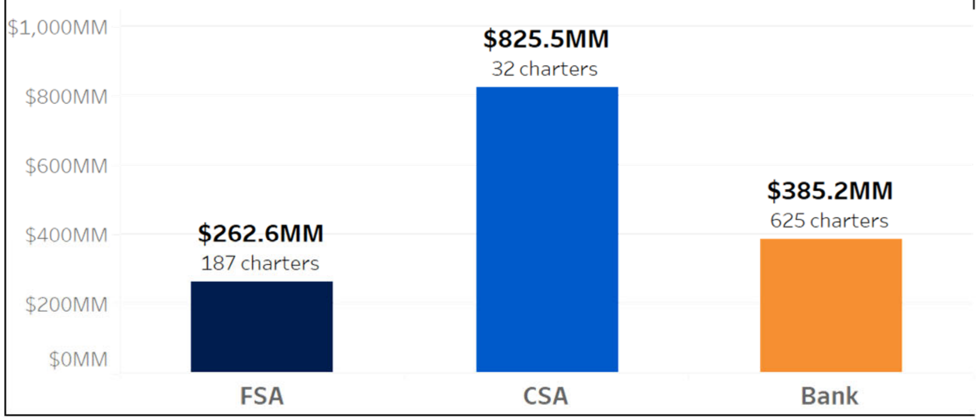
- CSAs tend to be larger in asset size compared to FSA peers
- Residential real estate remains significant at CSAs, however, loan portfolio allocations shifted into CRE and commercial loans
- Despite balance sheet changes and loan portfolio distribution shifts, CSAs financial performance is congruent with other FSA peers

Asset Size Distribution

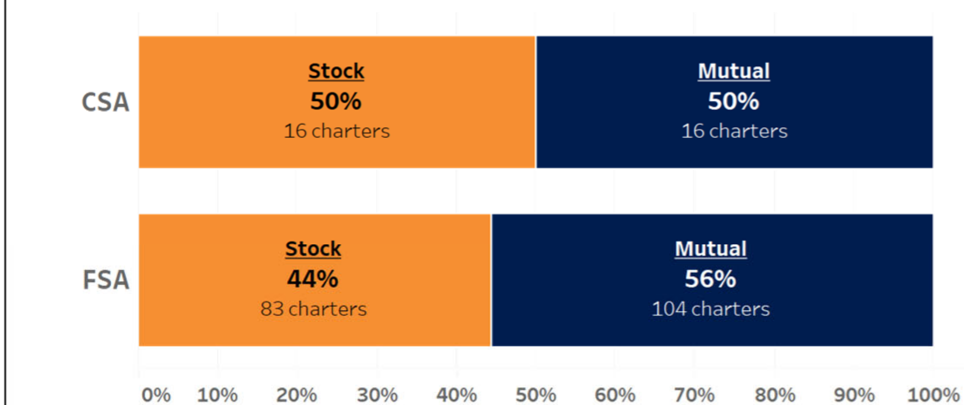
CSA institutions are larger than FSAs. CSAs at **$1B+** are a larger portion (41%) than both banks (23.5%) and FSAs (15%).



Median Asset Size for CSAs is substantially higher than other FSAs & Banks



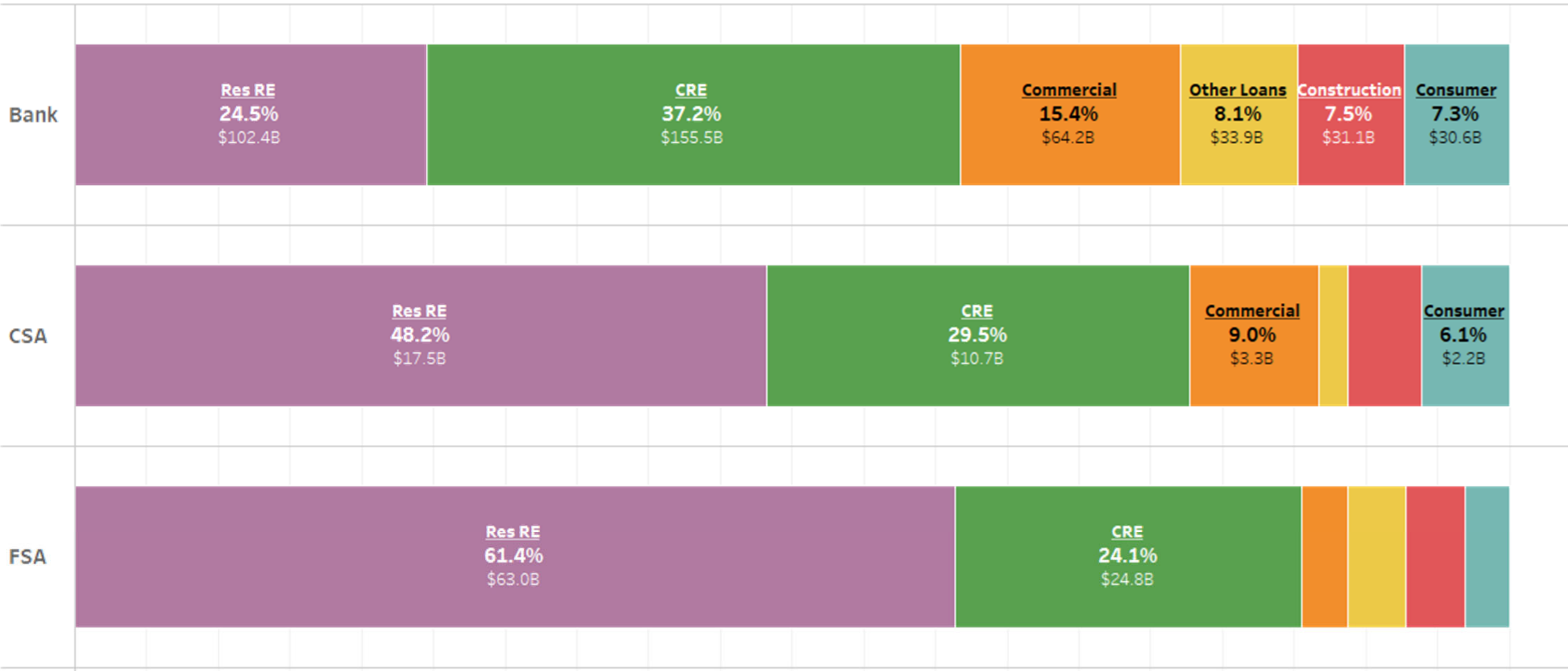
CSA are more likely to be mutual charters



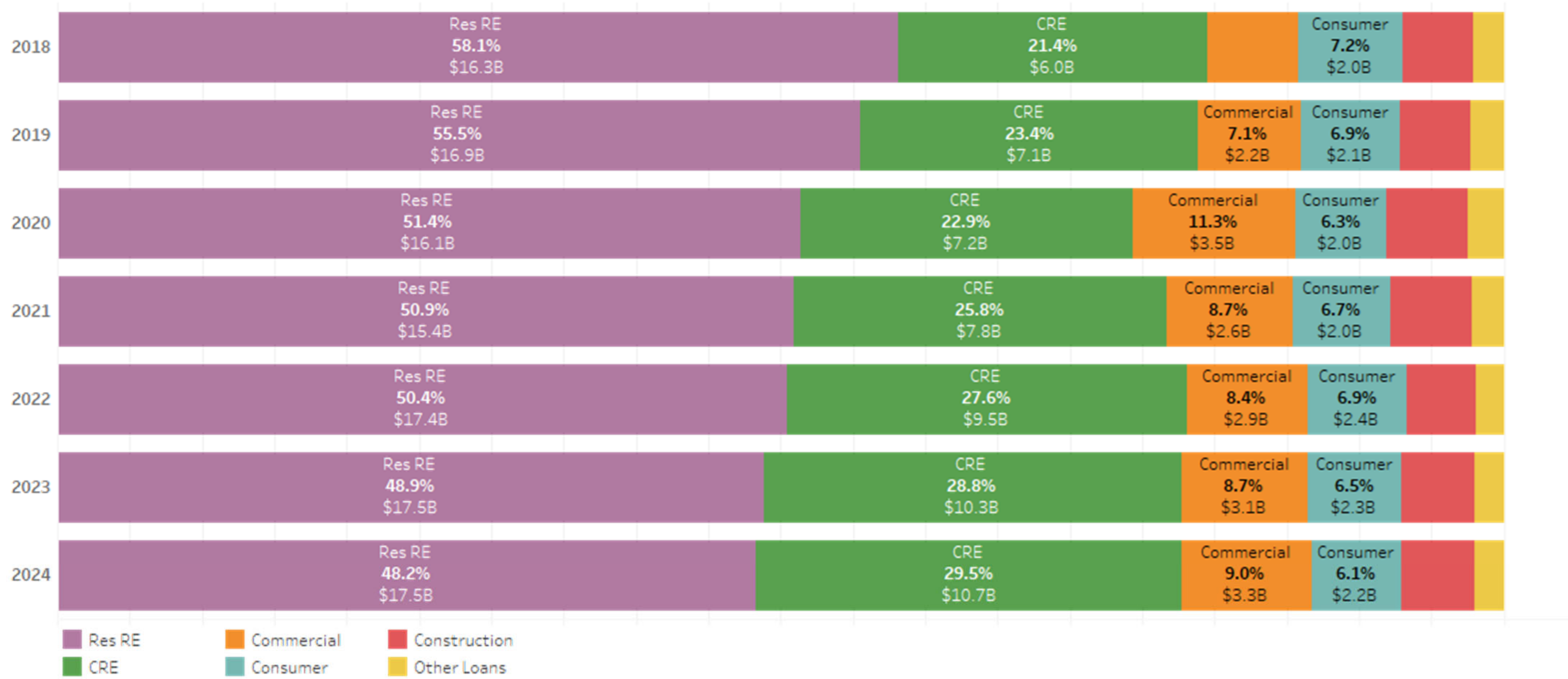
*Mutual number includes Mutual Holding Companies (MHCs) that have not issued stock.

CSAs loan portfolios sit between FSAs and Banks

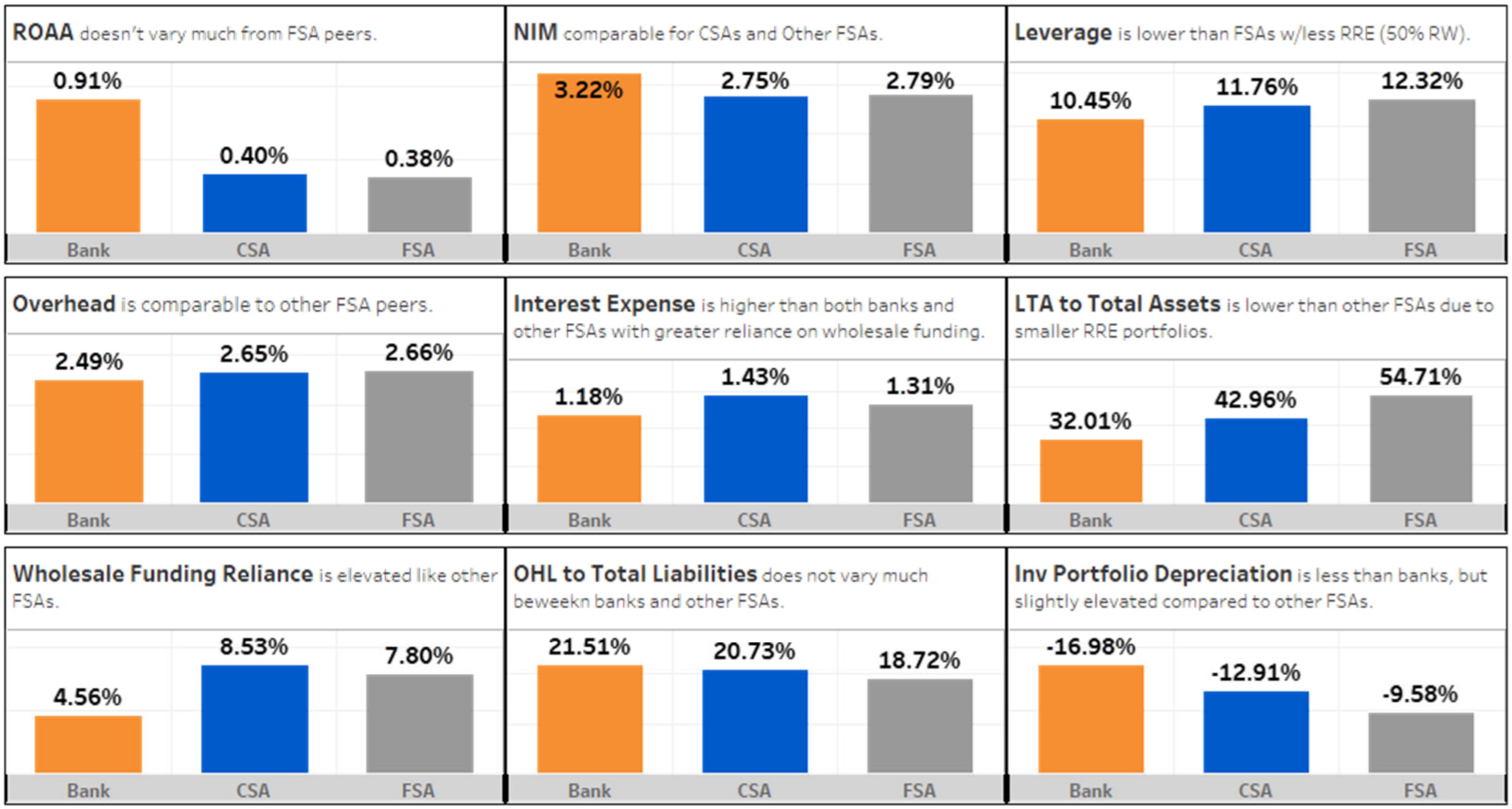
Residential RE is still significant at CSAs at 48%, but not to same extent as other FSAs at 61%. CSAs CRE and Commercial lending distributions are higher than other FSAs, but comparatively lower than Banks.



CSAs loan portfolio allocations shifted. CRE and Commercial loan allocations increased by 8 percentage points & 2.8 percentage points, respectively, while Residential RE decreased by 10 percentage points.



CSAs do not have a materially different performance profile than FSA peers. Despite balance sheet growth and loan portfolio distribution shifts in CSAs, this has not resulted in higher earnings.



Financial data as of 12/31/2023