

Chart of the Day



Three of the four largest bank failures in US history occurred in the last two months.

10 Largest Bank Failures in US History

Bank	Year established	Date of failure	Total Assets, USD bn	Total Deposits, USD bn	Tangible equity / tangible assets	Leverage ratio
1. Washington Mutual	1988	Sep 2008	\$307	\$188	5.60%	7.07%
2. FIRST REPUBLIC <small>It's a privilege to serve you®</small>	1985	May 2023	\$213	\$176	6.40%	8.51%
3. svb Silicon Valley Bank	1983	Mar 2023	\$209	\$175	7.27%	7.96%
4. Signature Bank	2001	Mar 2023	\$110	\$89	7.26%	8.79%
5. COLONIAL BANK	1917	Aug 2009	\$25	\$20	2.17%	4.18%
6. IndyMac Federal Bank	1936	Jul 2008	\$23	\$7	(-19.66%)	(-23.83%)
7. Guaranty Bank & Trust	1988	Aug 2009	\$13	\$12	(-5.20%)	(-7.11%)
8. BankUnited	1984	May 2009	\$13	\$9	(-3.91%)	(-3.24%)
9. Downey Savings & Loan	1957	Nov 2008	\$13	\$10	7.50%	7.48%
10. AMTRUST BANK <small>A division of Flagstar Bank, N.A.</small>	1889	Dec 2009	\$11	\$9	2.41%	2.47%

Since 2001, there have been 564 US bank failures, though very few in the post-COVID period (2021-2023). While the number of bank failures peaked at around 150 per annum during the GFC, the 2023 failures have been fewer by comparison but much larger in total size. Mike Mayo, a highly regarded Wall Street Bank Analyst, has stated that he does not expect any additional US bank failures among S&P 500 companies in 2023. However, with tighter liquidity standards, deposit outflows and a higher cost of capital, it is quite possible that dozens of smaller regional lenders will come under significant pressure in 2023-24.

of bank failures and total assets (USD bn)



Source: (1) S&P Global, "Largest 50 US Banks by Total Assets, Q4 2022." April 26, 2023. (2) FDIC - Bank Failure in Brief Summary. Through May 1, 2023.

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"Macro stability isn't everything, but without it, you have nothing."