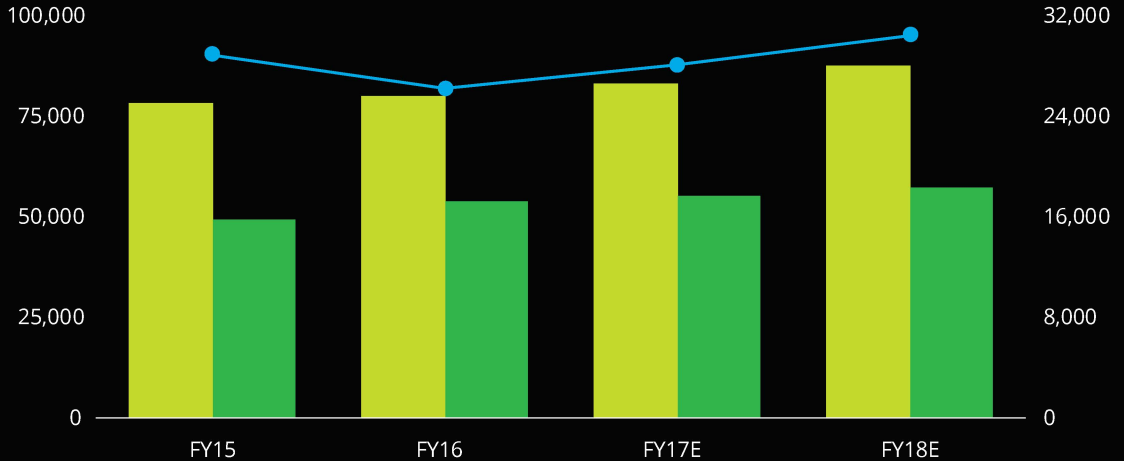


Figure 7: Performance of the commercial and transaction banking and treasury services business (\$M)



■ Revenues (left axis) ■ Operating expenses (left axis) —●— Profits (right axis)

Source: Tricumen forecasts

Note: Revenues reflect aggregate data of six major US and European banks.