



# Glossary

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## Annuity Commissions and Fees

Annuity commissions and fees consist of those fees and commissions earned from sales of annuities (fixed, variable, and other) by the bank and any subsidiary of the bank and fees earned from customer referrals for annuities to insurance companies and insurance agencies external to the consolidated bank. They include management fees earned from annuities. However, they do not include fee and commissions from sales of annuities by the bank's trust department (or by a consolidated trust company subsidiary) that are executed in a fiduciary capacity.

Annuity commissions and fees also include the bank's proportionate share of the income or loss before extraordinary items and other adjustments from its investments in equity method investees that are principally engaged in annuity sales. Equity method investees include unconsolidated subsidiaries; associated companies; and corporate joint ventures, unincorporated joint ventures, general partnerships, and limited partnerships over which the bank exercises significant influence.

## Assets

Assets are total assets, that is, the sum of all assets owned by the institution including cash, loans, securities, bank premises and other assets. This total does not include off-balance-sheet accounts.

## Assets under Management (AUM) in Proprietary Mutual Funds and Annuities

The amount of assets held by mutual funds and annuities for which the bank holding company or a subsidiary of the BHC acts as investment adviser. See also "Proprietary Product."

## Bank Holding Company (BHC)

Any institution that directly or indirectly owns, controls, or has the power to vote 25 percent or more of any class of the voting shares of a bank; controls in any manner the election of a majority of the directors or trustees of a bank; or exercises a controlling influence over the management or policies of a bank.