

TABLE 6

**DESCRIPTIVE STATISTICS FOR ACTIVITY MEAN ROA, SDROA AND Z VALUES
FOR 20 HOLDING COMPANIES WITH AT LEAST FOUR YEARS OF SECURITIES ACTIVITIES
BASED ON COMPANY-SPECIFIC TIME SERIES ESTIMATES**

ACTIVITY	Activity Mean ROA			Activity SDROA			Activity Z		
	Mean	Median	SD	Mean	Median	SD	Mean	Median	SD
Securities	0.71	0.95	2.05	3.15	1.89	3.25	12.52	6.64	11.75
Domestic Bank	0.59	0.66	0.35	0.73	0.71	0.38	14.18	9.45	13.75
Domestic Nonbank	1.34	1.17	1.74	2.15	1.16	2.40	12.14	10.14	7.79

ROA and SDROA values are in percentage points.