

Reconciliation of Non-GAAP Financial Measures*(dollars in thousands)*

	4Q14	3Q14	2Q14	1Q14	4Q13
Average core deposits					
Average core deposits excluding state, county, and municipal deposits					
Average total deposits	\$ 21,336,007	20,938,587	20,863,706	20,725,259	21,150,068
Subtract: Average brokered deposits	<u>(1,602,354)</u>	<u>(1,494,620)</u>	<u>(1,401,167)</u>	<u>(1,234,847)</u>	<u>(1,194,427)</u>
Average core deposits	<u>19,733,653</u>	<u>19,443,967</u>	<u>19,462,539</u>	<u>19,490,412</u>	<u>19,955,641</u>
Subtract: Average state, county, and municipal deposits	<u>(2,184,757)</u>	<u>(2,045,817)</u>	<u>(2,268,852)</u>	<u>(2,365,096)</u>	<u>(2,354,731)</u>
Average core deposits excluding state, county, and municipal deposits	<u>\$ 17,548,896</u>	<u>17,398,150</u>	<u>17,193,687</u>	<u>17,125,316</u>	<u>17,600,910</u>
Low-cost core deposits excluding the impact from the sale of deposits of the Memphis, Tennessee branches in January 2014					
	4Q14				4Q13
Total deposits	\$ 21,531,699				20,876,790
Brokered deposits	<u>(1,642,398)</u>				<u>(1,094,002)</u>
Core deposits	19,889,301				19,782,788
Time deposits	<u>(3,167,950)</u>				<u>(3,498,200)</u>
Low-cost core deposits	16,721,351				16,284,588
Impact from the sale of deposits of the Memphis, Tennessee branches in January 2014	=				<u>(152,222)</u>
Low-cost core deposits excluding the impact from the sale of deposits of the Memphis, Tennessee branches in January 2014	<u>\$16,721,351</u>				<u>\$16,132,366</u>
Tier 1 Common Equity Ratio					
Total shareholders' equity	\$ 3,041,271	3,076,545	3,053,051	2,998,496	2,948,985
Add/subtract: Accumulated other comprehensive loss (income)	12,605	24,827	13,716	30,463	41,258
Subtract: Goodwill	(24,431)	(24,431)	(24,431)	(24,431)	(24,431)
Subtract: Other intangible assets, net	(1,265)	(1,471)	(1,678)	(1,883)	(3,415)
Subtract: Disallowed deferred tax asset	(492,199)	(529,342)	(547,786)	(579,537)	(618,516)
Other items	<u>7,644</u>	<u>7,637</u>	<u>7,619</u>	<u>7,682</u>	<u>7,612</u>
Tier 1 capital	<u>2,543,625</u>	<u>2,553,765</u>	<u>2,500,491</u>	<u>2,430,790</u>	<u>2,351,493</u>
Subtract: Qualifying trust preferred securities	(10,000)	(10,000)	(10,000)	(10,000)	(10,000)
Subtract: Series C Preferred Stock, no par value	<u>(125,980)</u>	<u>(125,980)</u>	<u>(125,980)</u>	<u>(125,980)</u>	<u>(125,862)</u>
Tier 1 common equity	<u>\$2,407,645</u>	<u>2,417,785</u>	<u>2,364,511</u>	<u>2,294,810</u>	<u>2,215,631</u>
Risk-weighted assets	\$ 23,431,497 ⁽¹⁾	22,817,378	22,702,108	22,404,099	22,316,091
Tier 1 common equity ratio	<u>10.28%</u> ⁽¹⁾	<u>10.60</u>	<u>10.42</u>	<u>10.24</u>	<u>9.93</u>

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<i>(dollars in thousands)</i>	<u>4Q14</u>	<u>3Q14</u>	<u>2Q14</u>	<u>1Q14</u>	<u>4Q13</u>
Tangible common equity to tangible assets ratio					
Total assets	\$ 27,051,231	26,519,110	26,627,290	26,435,426	26,201,604
Subtract: Goodwill	(24,431)	(24,431)	(24,431)	(24,431)	(24,431)
Subtract: Other intangible assets, net	<u>(1,265)</u>	<u>(1,471)</u>	<u>(1,678)</u>	<u>(1,883)</u>	<u>(3,415)</u>
Tangible assets	<u>27,025,535</u>	<u>26,493,208</u>	<u>26,601,181</u>	<u>26,409,112</u>	<u>26,173,758</u>
Total shareholders' equity	3,041,271	3,076,545	3,053,051	2,998,496	2,948,985
Subtract: Goodwill	(24,431)	(24,431)	(24,431)	(24,431)	(24,431)
Subtract: Other intangible assets, net	(1,265)	(1,471)	(1,678)	(1,883)	(3,415)
Subtract: Series C Preferred Stock, no par value	<u>(125,980)</u>	<u>(125,980)</u>	<u>(125,980)</u>	<u>(125,980)</u>	<u>(125,862)</u>
Tangible common equity	<u>\$ 2,889,595</u>	<u>2,924,663</u>	<u>2,900,962</u>	<u>2,846,202</u>	<u>2,795,277</u>
Total shareholders' equity to total assets ratio	11.24%	11.60	11.47	11.34	11.25
Tangible common equity to tangible assets ratio	10.69%	11.04	10.91	10.78	10.68
Adjusted earnings per diluted share					
Net income available to common shareholders	\$ 50,612	\$ 44,229			
Add: Litigation settlement expenses (after-tax)	283	7,545			
Add: Recovery of previously incurred legal costs related to certain legal matters, net of legal cost incurred in 3Q14 related to those same legal matters (after-tax) ⁽²⁾	-	(2,211)			
Add: Restructuring charges (after-tax)	2,129	494			
Add: Visa indemnification charges (after-tax)	<u>189</u>	<u>1,209</u>			
Adjusted net income available to common shareholders	<u>\$ 53,213</u>	<u>51,266</u>			
Weighted average common shares outstanding - diluted	137,831	139,726			
Adjusted earnings per diluted share	\$ 0.39	0.37			

Reconciliation of Non-GAAP Financial Measures, continued*(dollars in thousands)*

	4Q14	3Q14	2Q14	1Q14	4Q13
Adjusted Pre-tax, Pre-credit Costs Income					
Income before income taxes	\$ 78,928	72,656	73,950	77,024	59,710
Add: Provision for losses on loans	8,193	3,843	12,284	9,511	14,064
Add: Other credit costs ⁽³⁾	8,213	11,858	4,635	8,128	8,285
Add: Restructuring charges	3,484	809	7,716	8,577	3,770
Add: Litigation settlement expenses ⁽⁴⁾	463	12,349	-	-	10,000
Subtract: Investment securities gains, net	-	-	-	(1,331)	(373)
Add: Visa indemnification charges	310	1,979	356	396	799
Subtract: Gain on sale of Memphis branches, net ⁽⁵⁾	-	-	-	(5,789)	-
Pre-tax, pre-credit costs income	<u>\$ 99,591</u>	<u>103,494</u>	<u>98,941</u>	<u>96,516</u>	<u>96,255</u>
Adjusted Non-interest Expense					
Total non-interest expense	\$ 184,883	193,749	182,205	184,161	190,738
Subtract: Other credit costs ⁽³⁾	(8,213)	(11,858)	(4,635)	(8,128)	(8,285)
Subtract: Restructuring charges	(3,484)	(809)	(7,716)	(8,577)	(3,770)
Subtract: Visa indemnification charges	(310)	(1,979)	(356)	(396)	(799)
Subtract: Litigation settlement expenses ⁽⁴⁾	(463)	(12,349)	-	-	(10,000)
Adjusted non-interest expense	<u>\$ 172,413</u>	<u>166,754</u>	<u>169,498</u>	<u>167,060</u>	<u>167,884</u>

⁽¹⁾ Preliminary

⁽²⁾ Recovery of previously incurred legal costs represents a reimbursement from an insurance carrier for attorney fees incurred in previous periods in connection with certain litigation. This amount, net of attorney fees incurred in 3Q14 relating to the same legal matters, is recorded as a component of professional fees in the consolidated income statement. These items are also a component of adjusted pre-tax, pre-credit costs income.

⁽³⁾ Other credit costs consist primarily of foreclosed real estate expense, net.

⁽⁴⁾ Amounts consist of litigation settlement expenses, including loss contingency accruals, with respect to certain legal matters. Amounts for other periods presented herein are not reported separately as amounts are not material.

⁽⁵⁾ Consists of gain, net of associated costs, from the sale of certain loans, premises, deposits, and other assets and liabilities of the Memphis, Tennessee branches of Trust One Bank, a division of Synovus Bank.