

## Reconciliation of Non-GAAP Financial Measures

(dollars in thousands)

### Adjusted non-interest revenue

	1Q21	4Q20	1Q20
Total non-interest revenue	\$ 110,956	\$ 114,761	\$ 103,857
Add/subtract: Investment securities losses (gains), net	1,990	(2,337)	(8,734)
Subtract/add: Fair value (increase) decrease of private equity investments	—	(63)	4,255
Adjusted non-interest revenue	<u>\$ 112,946</u>	<u>\$ 112,361</u>	<u>\$ 99,378</u>

### Adjusted non-interest expense

Total non-interest expense	\$ 267,134	\$ 302,498	\$ 276,279
Subtract: Restructuring charges	(531)	(18,068)	(3,220)
Subtract: Valuation adjustment to Visa derivative	—	(890)	—
Subtract: Loss on early extinguishment of debt	—	(8,409)	(1,904)
Adjusted non-interest expense	<u>\$ 266,603</u>	<u>\$ 275,131</u>	<u>\$ 271,155</u>

## Reconciliation of Non-GAAP Financial Measures, continued

(dollars in thousands)

### Total adjusted revenue and adjusted tangible efficiency ratio

Adjusted non-interest expense	\$ 266,603	\$ 275,131	\$ 271,155
Subtract: Amortization of intangibles	(2,379)	(2,640)	(2,640)
Adjusted tangible non-interest expense	<u>\$ 264,224</u>	<u>\$ 272,491</u>	<u>\$ 268,515</u>
Net interest income	\$ 373,857	\$ 385,932	\$ 373,260
Add: Tax equivalent adjustment	774	821	786
Add: Total non-interest revenue	110,956	114,761	103,857
Total FTE revenue	485,587	501,514	477,903
Add/subtract: Investment securities losses (gains), net	1,990	(2,337)	(8,734)
Subtract/add: Fair value (increase) decrease of private equity investments	—	(63)	4,255
Total adjusted revenue	<u>\$ 487,577</u>	<u>\$ 499,114</u>	<u>\$ 473,424</u>
Efficiency ratio-FTE	55.01 %	60.32 %	57.81 %
Adjusted tangible efficiency ratio	<u>54.19</u>	<u>54.60</u>	<u>56.72</u>

### Adjusted return on average assets

Net income	\$ 187,093	\$ 150,409	\$ 38,521
Add: Restructuring charges	531	18,068	3,220
Add: Valuation adjustment to Visa derivative	—	890	—
Add: Loss on early extinguishment of debt	—	8,409	1,904
Add/subtract: Investment securities losses (gains), net	1,990	(2,337)	(8,734)
Subtract/add: Fair value (increase) decrease of private equity investments	—	(63)	4,255
Subtract: Tax effect of adjustments <sup>(1)</sup>	(638)	(6,467)	(167)
Adjusted net income	<u>\$ 188,976</u>	<u>\$ 168,909</u>	<u>\$ 38,999</u>
Net income annualized	\$ 758,766	\$ 598,366	\$ 154,931
Adjusted net income annualized	<u>\$ 766,403</u>	<u>\$ 671,964</u>	<u>\$ 156,853</u>
Total average assets	\$ 54,188,504	\$ 53,833,909	\$ 48,696,595
Return on average assets	1.40 %	1.11 %	0.32 %
Adjusted return on average assets	<u>1.41</u>	<u>1.25</u>	<u>0.32</u>

**Adjusted net income available to common shareholders and adjusted diluted earnings per share**

Net income available to common shareholders	\$ 178,802	\$ 142,118	\$ 30,230
Add: Restructuring charges	531	18,068	3,220
Add: Valuation adjustment to Visa derivative	—	890	—
Add: Loss on early extinguishment of debt	—	8,409	1,904
Add/subtract: Investment securities losses (gains), net	1,990	(2,337)	(8,734)
Subtract/add: Fair value (increase) decrease of private equity investments	—	(63)	4,255
Subtract: Tax effect of adjustments <sup>(1)</sup>	(638)	(6,467)	(167)
Adjusted net income available to common shareholders	\$ 180,685	\$ 160,618	\$ 30,708
Weighted average common shares outstanding, diluted	149,780	148,725	148,401
Diluted earnings per share	\$ 1.19	\$ 0.96	\$ 0.20
Adjusted diluted earnings per share	1.21	1.08	0.21

**Reconciliation of Non-GAAP Financial Measures, continued**

(dollars in thousands)

**Adjusted return on average common equity, return on average tangible common equity, and adjusted return on average tangible common equity**

	1Q21	4Q20	1Q20
Net income available to common shareholders	\$ 178,802	\$ 142,118	\$ 30,230
Add: Restructuring charges	531	18,068	3,220
Add: Valuation adjustment to Visa derivative	—	890	—
Add: Loss on early extinguishment of debt	—	8,409	1,904
Add/subtract: Investment securities losses (gains), net	1,990	(2,337)	(8,734)
Subtract/add: Fair value (increase) decrease of private equity investments	—	(63)	4,255
Subtract: Tax effect of adjustments <sup>(1)</sup>	(638)	(6,467)	(167)
Adjusted net income available to common shareholders	\$ 180,685	\$ 160,618	\$ 30,708
Adjusted net income available to common shareholders annualized	\$ 732,778	\$ 638,980	\$ 123,507
Add: Amortization of intangibles, annualized net of tax	7,207	7,782	7,868
Adjusted net income available to common shareholders excluding amortization of intangibles annualized	\$ 739,985	\$ 646,762	\$ 131,375
Net income available to common shareholders annualized	\$ 725,141	\$ 565,382	\$ 121,584
Add: Amortization of intangibles, annualized net of tax	7,207	7,782	7,868
Net income available to common shareholders excluding amortization of intangibles annualized	\$ 732,348	\$ 573,164	\$ 129,452
Total average shareholders' equity less preferred stock	\$ 4,599,076	\$ 4,594,199	\$ 4,424,278
Subtract: Goodwill	(452,390)	(452,390)	(497,267)
Subtract: Other intangible assets, net	(44,005)	(46,511)	(54,514)
Total average tangible shareholders' equity less preferred stock	\$ 4,102,681	\$ 4,095,298	\$ 3,872,497
Return on average common equity	15.77 %	12.31 %	2.75 %
Adjusted return on average common equity	15.93	13.91	2.79
Return on average tangible common equity	17.85	14.00	3.34
Adjusted return on average tangible common equity	18.04	15.79	3.39

## Reconciliation of Non-GAAP Financial Measures, continued

(dollars in thousands)

### Tangible common equity ratio

	March 31, 2021	December 31, 2020	March 31, 2020
Total assets	\$ 55,159,011	\$ 54,394,159	\$ 50,619,585
Subtract: Goodwill	(452,390)	(452,390)	(497,267)
Subtract: Other intangible assets, net	(42,733)	(45,112)	(53,032)
Tangible assets	<u>\$ 54,663,888</u>	<u>\$ 53,896,657</u>	<u>\$ 50,069,286</u>
Total shareholders' equity	\$ 5,161,717	\$ 5,161,334	\$ 5,065,205
Subtract: Goodwill	(452,390)	(452,390)	(497,267)
Subtract: Other intangible assets, net	(42,733)	(45,112)	(53,032)
Subtract: Preferred Stock, no par value	(537,145)	(537,145)	(537,145)
Tangible common equity	<u>\$ 4,129,449</u>	<u>\$ 4,126,687</u>	<u>\$ 3,977,761</u>
Total shareholders' equity to total assets ratio	9.36 %	9.49 %	10.01 %
Tangible common equity ratio	<u>7.55</u>	<u>7.66</u>	<u>7.94</u>

<sup>(1)</sup> An assumed marginal tax rate of 25.3% for 2021 and 25.9% for 2020 was applied.