

Reconciliation of Non-GAAP Financial Measures

(dollars in thousands)

	<u>1Q19</u>	<u>4Q18</u>	<u>1Q18</u>
Adjusted non-interest income			
Total non-interest income	\$ 79,378	\$ 67,991	\$ 67,046
Subtract: Investment securities gains, net	(75)	—	—
Subtract/add: (Increase) decrease in fair value of private equity investments, net	(858)	2,084	3,056
Adjusted non-interest income	<u>\$ 78,445</u>	<u>\$ 70,075</u>	<u>\$ 70,102</u>
Adjusted non-interest expense			
Total non-interest expense	\$ 292,410	\$ 209,922	\$ 195,179
Subtract: Merger-related expense	(49,738)	(3,381)	—
Add: Litigation settlement/contingency expense	—	—	2,626
Subtract/add: Restructuring charges, net	(19)	(140)	315
Adjusted non-interest expense	<u>\$ 242,653</u>	<u>\$ 206,401</u>	<u>\$ 198,120</u>
Adjusted total revenues and adjusted tangible efficiency ratio			
Adjusted non-interest expense	\$ 242,653	\$ 206,401	\$ 198,120
Subtract: Amortization of intangibles	(3,392)	(292)	(292)
Adjusted tangible non-interest expense	<u>\$ 239,261</u>	<u>\$ 206,109</u>	<u>\$ 197,828</u>
Net interest income	\$ 397,175	\$ 297,933	\$ 274,284
Add: Tax equivalent adjustment	630	181	116
Add: Total non-interest income	79,378	67,991	67,046
Subtract: Investment securities gains, net	(75)	—	—
Total FTE revenues	477,108	366,105	341,446
Subtract/add: (Increase) decrease in fair value of private equity investments, net	(858)	2,084	3,056
Adjusted total revenues	<u>\$ 476,250</u>	<u>\$ 368,189</u>	<u>\$ 344,502</u>
Efficiency ratio	61.29 %	57.34 %	57.16 %
Adjusted tangible efficiency ratio	<u>50.24</u>	<u>55.98</u>	<u>57.42</u>

Reconciliation of Non-GAAP Financial Measures, continued

(in thousands, except per share data)

	1Q19	4Q18	1Q18
Adjusted Return on Average Assets			
Net income	\$ 120,186	\$ 105,070	\$ 103,166
Add: Income tax expense, net related to State Tax Reform	—	—	1,325
Add: Merger-related expense	49,738	3,381	—
Subtract: Litigation settlement/contingency expense	—	—	(2,626)
Add/subtract: Restructuring charges, net	19	140	(315)
Subtract: Investment securities gains, net	(75)	—	—
Subtract/add: (Increase) decrease in fair value of private equity investments, net	(858)	2,084	3,056
Subtract: Tax effect of adjustments	(5,705)	(522)	(27)
Adjusted net income	\$ 163,305	\$ 110,153	\$ 104,579
Net income annualized	\$ 487,421	\$ 416,854	\$ 418,395
Adjusted net income annualized	\$ 662,293	\$ 437,020	\$ 424,126
Total average assets	\$ 45,794,621	\$ 32,190,303	\$ 31,245,708
Return on average assets	1.06 %	1.29 %	1.34 %
Adjusted return on average assets	1.45	1.36	1.36

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

Net income available to common shareholders	\$ 117,036	\$ 101,919	\$ 100,607
Add: Income tax expense, net related to State Tax Reform	—	—	1,325
Add: Merger-related expense	49,738	3,381	—
Subtract: Litigation settlement/contingency expense	—	—	(2,626)
Add/subtract: Restructuring charges, net	19	140	(315)
Subtract: Investment securities gains, net	(75)	—	—
Subtract/add: (Increase) decrease in fair value of private equity investments, net	(858)	2,084	3,056
Subtract: Tax effect of adjustments	(5,705)	(522)	(27)
Adjusted net income available to common shareholders	\$ 160,155	\$ 107,002	\$ 102,020
Weighted average common shares outstanding, diluted	162,760	116,986	119,321
Net income per common share, diluted	\$ 0.72	\$ 0.87	\$ 0.84
Adjusted net income per common share, diluted	0.98	0.91	0.86

Reconciliation of Non-GAAP Financial Measures, continued

(dollars in thousands)

	<u>1Q19</u>	<u>4Q18</u>	<u>1Q18</u>
Adjusted return on average common equity, return on average tangible common equity, and adjusted return on average tangible common equity			
Net income available to common shareholders	\$ 117,036	\$ 101,919	\$ 100,607
Add: Income tax expense, net related to State Tax Reform	—	—	1,325
Add: Merger-related expense	49,738	3,381	—
Subtract: Litigation settlement/contingency expense	—	—	(2,626)
Add/subtract: Restructuring charges, net	19	140	(315)
Subtract: Investment securities gains, net	(75)	—	—
Subtract/add: (Increase) decrease in fair value of private equity investments, net	(858)	2,084	3,056
Subtract: Tax effect of adjustments	(5,705)	(522)	(27)
Adjusted net income available to common shareholders	<u>\$ 160,155</u>	<u>\$ 107,002</u>	<u>\$ 102,020</u>
Adjusted net income available to common shareholders annualized	\$ 649,518	\$ 424,519	\$ 413,747
Add: Amortization of intangibles	<u>10,317</u>	<u>886</u>	<u>906</u>
Adjusted net income available to common shareholders excluding amortization of intangibles annualized	\$ 659,835	\$ 425,405	\$ 414,653
Net income available to common shareholders annualized	\$ 474,646	\$ 404,353	\$ 408,017
Add: Amortization of intangibles	<u>10,317</u>	<u>886</u>	<u>906</u>
Net income available to common shareholders excluding amortization of intangibles annualized	\$ 484,963	\$ 405,239	\$ 408,923
Total average shareholders' equity less preferred stock	\$ 4,321,561	\$ 2,837,740	\$ 2,790,878
Subtract: Goodwill	(480,215)	(57,315)	(57,315)
Subtract: Other intangible assets, net	<u>(75,191)</u>	<u>(9,972)</u>	<u>(10,915)</u>
Total average tangible shareholders' equity less preferred stock	<u>\$ 3,766,155</u>	<u>\$ 2,770,453</u>	<u>\$ 2,722,648</u>
Return on average common equity	10.98%	14.25%	14.62%
Adjusted return on average common equity	15.03	14.96	14.82
Return on average tangible common equity	12.88	14.63	15.02
Adjusted return on average tangible common equity	<u>17.52</u>	<u>15.36</u>	<u>15.23</u>

Reconciliation of Non-GAAP Financial Measures, continued

(dollars in thousands)

Tangible Common Equity to Tangible Assets Ratio

	<u>March 31,</u> <u>2019</u>	<u>December 31,</u> <u>2018</u>	<u>March 31,</u> <u>2018</u>
Total assets	\$ 46,604,344	\$ 32,669,192	\$ 31,501,028
Subtract: Goodwill	(480,215)	(57,315)	(57,315)
Subtract: Other intangible assets, net	(74,683)	(9,875)	(10,750)
Tangible assets	<u>\$ 46,049,446</u>	<u>\$ 32,602,002</u>	<u>\$ 31,432,963</u>
Total shareholders' equity	\$ 4,572,072	\$ 3,133,602	\$ 2,956,495
Subtract: Goodwill	(480,215)	(57,315)	(57,315)
Subtract: Other intangible assets, net	(74,683)	(9,875)	(10,750)
Subtract: Preferred Stock, no par value	(195,140)	(195,140)	(125,980)
Tangible common equity	<u>\$ 3,822,034</u>	<u>\$ 2,871,272</u>	<u>\$ 2,762,450</u>
Total shareholders' equity to total assets ratio	9.81 %	9.59 %	9.39 %
Tangible common equity to tangible assets ratio	<u>8.30</u>	<u>8.81</u>	<u>8.79</u>

Reconciliation of Non-GAAP Financial Measures, continued

(dollars in thousands)

CET1 ratio (fully phased-in)

	<u>March 31,</u> <u>2019</u>
CET1	\$ 3,772,682
Total risk-weighted assets	\$ 39,954,750
Total risk-weighted assets (fully phased-in)	\$ 40,095,768
CET1 ratio	9.44 %
CET1 ratio (fully phased-in)	<u>9.41</u>