

Reconciliation of Non-GAAP Financial Measures

(dollars in thousands)

	<u>2Q19</u>	<u>1Q19</u>	<u>2Q18</u>
Adjusted non-interest income			
Total non-interest income	\$ 89,807	\$ 79,378	\$ 73,387
Add/subtract: Investment securities losses (gains), net	1,845	(75)	1,296
Subtract/add: (Increase) decrease in fair value of private equity investments, net	(1,455)	(858)	37
Adjusted non-interest income	<u>\$ 90,197</u>	<u>\$ 78,445</u>	<u>\$ 74,720</u>
Adjusted non-interest expense			
Total non-interest expense	\$ 264,126	\$ 292,410	\$ 204,057
Subtract: Merger-related expense	(7,401)	(49,738)	—
Add: Litigation settlement/contingency expense	—	—	1,400
Subtract: Restructuring charges, net	(18)	(19)	(103)
Subtract: Fair value adjustment to Visa derivative	\$ —	\$ —	\$ (2,328)
Adjusted non-interest expense	<u>\$ 256,707</u>	<u>\$ 242,653</u>	<u>\$ 203,026</u>
Adjusted total revenues and adjusted tangible efficiency ratio			
Adjusted non-interest expense	\$ 256,707	\$ 242,653	\$ 203,026
Subtract: Amortization of intangibles	(2,410)	(3,392)	(292)
Adjusted tangible non-interest expense	<u>\$ 254,297</u>	<u>\$ 239,261</u>	<u>\$ 202,734</u>
Net interest income	\$ 397,262	\$ 397,175	\$ 284,577
Add: Tax equivalent adjustment	811	630	120
Add: Total non-interest income	89,807	79,378	73,387
Total FTE revenues	487,880	477,183	358,084
Add/subtract: Investment securities losses (gains), net	1,845	(75)	1,296
Subtract/add: (Increase) decrease in fair value of private equity investments, net	(1,455)	(858)	37
Adjusted total revenues	<u>\$ 488,270</u>	<u>\$ 476,250</u>	<u>\$ 359,417</u>
Efficiency ratio-FTE	54.14%	61.28%	56.99%
Adjusted tangible efficiency ratio	<u>52.08</u>	<u>50.24</u>	<u>56.41</u>

Reconciliation of Non-GAAP Financial Measures, continued

(in thousands, except per share data)

Adjusted Return on Average Assets

	2Q19	1Q19	2Q18
Net income	\$ 156,184	\$ 120,186	\$ 111,181
Subtract: Income tax expense, net related to State Tax Reform	—	—	(608)
Add: Merger-related expense	7,401	49,738	—
Subtract: Litigation settlement/contingency expense	—	—	(1,400)
Add: Restructuring charges, net	18	19	103
Add: Fair value adjustment to Visa derivative	—	—	2,328
Add/subtract: Investment securities losses (gains), net	1,845	(75)	1,296
Subtract/add: (Increase) decrease in fair value of private equity investments, net	(1,455)	(858)	37
Subtract: Tax effect of adjustments	(1,951)	(5,705)	(554)
Adjusted net income	\$ 162,042	\$ 163,305	\$ 112,383
Net income annualized	\$ 626,452	\$ 487,421	\$ 445,946
Adjusted net income annualized	\$ 649,949	\$ 662,293	\$ 450,767
Total average assets	\$ 46,679,769	\$ 45,794,621	\$ 31,502,758
Return on average assets	1.34%	1.06%	1.42%
Adjusted return on average assets	1.39	1.45	1.43

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

Net income available to common shareholders	\$ 153,034	\$ 117,036	\$ 108,622
Subtract: Income tax expense, net related to State Tax Reform	—	—	(608)
Add: Merger-related expense	7,401	49,738	—
Subtract: Litigation settlement/contingency expense	—	—	(1,400)
Add: Restructuring charges, net	18	19	103
Add: Fair value adjustment to Visa derivative	—	—	2,328
Add/subtract: Investment securities losses (gains), net	1,845	(75)	1,296
Subtract/add: (Increase) decrease in fair value of private equity investments, net	(1,455)	(858)	37
Subtract: Tax effect of adjustments	(1,951)	(5,705)	(554)
Adjusted net income available to common shareholders	\$ 158,892	\$ 160,155	\$ 109,824
Weighted average common shares outstanding, diluted	159,077	162,760	119,139
Net income per common share, diluted	\$ 0.96	\$ 0.72	\$ 0.91
Adjusted net income per common share, diluted	1.00	0.98	0.92

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

	2Q19	1Q19	2Q18
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	\$ 153,034	\$ 117,036	\$ 108,622
Subtract: Income tax expense, net related to State Tax Reform	—	—	(608)
Add: Merger-related expense	7,401	49,738	—
Subtract: Litigation settlement/contingency expense	—	—	(1,400)
Add: Restructuring charges, net	18	19	103
Add: Fair value adjustment to Visa derivative	—	—	2,328
Add/subtract: Investment securities losses (gains), net	1,845	(75)	1,296
Subtract/add: (Increase) decrease in fair value of private equity investments, net	(1,455)	(858)	37
Subtract: Tax effect of adjustments	(1,951)	(5,705)	(554)
Adjusted net income available to common shareholders	\$ 158,892	\$ 160,155	\$ 109,824
Adjusted net income available to common shareholders annualized	\$ 637,314	\$ 649,518	\$ 440,502
Add: Amortization of intangibles	7,250	10,317	896
Adjusted net income available to common shareholders excluding amortization of intangibles annualized	\$ 644,564	\$ 659,835	\$ 441,398
Net income available to common shareholders annualized	\$ 613,818	\$ 474,646	\$ 435,682
Add: Amortization of intangibles	7,250	10,317	896
Net income available to common shareholders excluding amortization of intangibles annualized	\$ 621,068	\$ 484,963	\$ 436,578
Total average shareholders' equity less preferred stock	\$ 4,416,705	\$ 4,321,561	\$ 2,831,368
Subtract: Goodwill	(487,601)	(480,215)	(57,315)
Subtract: Other intangible assets, net	(69,853)	(75,191)	(10,555)
Total average tangible shareholders' equity less preferred stock	\$ 3,859,251	\$ 3,766,155	\$ 2,763,498
Return on average common equity	13.90%	10.98%	15.39%
Adjusted return on average common equity	14.43	15.03	15.56
Return on average tangible common equity	16.09	12.88	15.80
Adjusted return on average tangible common equity	16.70	17.52	15.97

Reconciliation of Non-GAAP Financial Measures, continued*(dollars in thousands)***Tangible Common Equity Ratio**

	<u>June 30,</u> <u>2019</u>	<u>March 31,</u> <u>2019</u>	<u>June 30,</u> <u>2018</u>
Total assets	\$ 47,318,203	\$ 46,604,344	\$ 31,740,305
Subtract: Goodwill	(492,390)	(480,215)	(57,315)
Subtract: Other intangible assets, net	(61,473)	(74,683)	(10,458)
Tangible assets	<u>\$ 46,764,340</u>	<u>\$ 46,049,446</u>	<u>\$ 31,672,532</u>
Total shareholders' equity	\$ 4,753,816	\$ 4,572,072	\$ 3,167,694
Subtract: Goodwill	(492,390)	(480,215)	(57,315)
Subtract: Other intangible assets, net	(61,473)	(74,683)	(10,458)
Subtract: Preferred Stock, no par value	(195,140)	(195,140)	(321,118)
Tangible common equity	<u>\$ 4,004,813</u>	<u>\$ 3,822,034</u>	<u>\$ 2,778,803</u>
Total shareholders' equity to total assets ratio	10.05%	9.81%	9.98%
Tangible common equity ratio	<u>8.56</u>	<u>8.30</u>	<u>8.77</u>

Reconciliation of Non-GAAP Financial Measures, continued*(dollars in thousands)***CET1 capital ratio (fully phased-in)**

	<u>June 30,</u> <u>2019</u>
CET1 capital	\$ 3,899,532
Total risk-weighted assets	\$ 40,564,781
Total risk-weighted assets (fully phased-in)	\$ 40,633,187
CET1 capital ratio	9.61%
CET1 capital ratio (fully phased-in)	<u>9.60</u>