Key Performance & Metrics	 1Q22	4Q21	<u>1Q21</u>
Per Common Share Data			
Average diluted shares oustanding (in thousands)	\$ 15,779	9,816	9,816
Net income available to common stockholders <sup>1</sup>	16.70	12.09	14.53
Net income available to common stockholders <sup>1</sup> - Adjusted	18.95	12.82	13.36
Book value per common share	605.48	447.95	405.59
Tangible book value per common share (TBV)	574.09	410.74	367.07
Key Performance Metrics			
Return on average assets (ROA)	1.00%	0.84%	1.16%
Return on average assets (ROA) - adjusted	1.12%	0.89%	1.07%
Return on average common equity (ROE)	11.18%	10.96%	14.70%
Return on average common equity (ROE) - adjusted	12.67%	11.63%	13.51%
Return on average tangible common equity (ROTCE)	11.83%	12.00%	16.28%
Return on average tangible common equity (ROTCE) - adjusted	13.41%	12.72%	14.96%
Efficiency ratio	61.57%	66.31%	63.35%
Net interest margin (NIM)	2.73%	2.57%	2.79%
Select Balance Sheet Items			
Total investments	19,469	13,110	10,222
Total loans and leases	65,524	32,372	33,181
Total operating lease equipment (net)	7,972	-	-
Total deposits	91,597	51,406	47,331
Total borrowings	3,292	1,794	1,911
Loan to deposit ratio	71.54%	62.97%	70.10%
Noninterest-bearing deposits to total deposits	28.27%	41.64%	43.34%
Capital Ratios <sup>2</sup>			
Total risk-based capital ratio	14.46%	14.35%	14.14%
Tier 1 risk-based capital ratio	12.39%	12.47%	12.02%
Common equity Tier 1 ratio	11.34%	11.50%	11.00%
Tier 1 leverage capital ratio	9.43%	7.59%	7.84%
Asset Quality			
Ratio of nonaccrual loans to total loans	0.82%	0.37%	0.59%
Allowance for credit losses to loans ratio	1.29%	0.55%	0.63%
Net charge off ratio	 0.09%	-0.01%	0.03%

 $<sup>^{\</sup>mathrm{1}}$  Per diluted common shares, when applicable.

<sup>&</sup>lt;sup>2</sup> Capital ratios for the current quarter are preliminary pending completion of quarterly regulatory filings.

Income Statement - Consolidated		1Q22	4Q21	1Q21
Interest income				
Interest and fees on loans & leases	\$	621	328	323
Interest on investment securities		83	40	31
Other interest and dividends		6	4	1
Total interest income	-	710	372	355
Interest expense				
Deposits		39	8	8
Borrowings		22	7	8
Total interest expense	-	61	15	16
Net interest income		649	357	339
Provision (benefit) for credit losses		464	(5)	(11)
Net interest income after provision for credit losses	-	185	362	350
Noninterest income				
Rental income on operating leases		208	-	_
Other noninterest income				
Fee income and other revenue		33	9	8
Wealth management services		35	33	32
Gains on leasing equipment, net		6	-	-
Service charges on deposit accounts		28	27	22
Factoring commissions		27	-	-
Cardholder services, net		25	21	20
Merchant services, net		10	7	9
Realized gains on investment securities available for sale, net		-	-	9
Marketable equity securities gains (losses), net		3	3	16
Gain on acquisition		431	3	10
Gain (loss) on extinguishment of debt		431	-	-
Other noninterest income		38	14	21
Total other noninterest income	-	642	114	137
Total noninterest income	-	850	114	137
	-			
Noninterest expense		81		
Depreciation on operating lease equipment		43	-	-
Maintenance and other operating lease expenses		43	-	-
Operating expenses		252	400	404
Salaries and benefits		352	193	184
Net occupancy expense		49	30	30
Equipment expense		52	30	30
Third-party processing expense		24	16	14
FDIC insurance expense		12	4	3
Merger-related expenses		135	10	7
Intangible asset amortization		6	2	3
Other noninterest expense	_	56	38	25
Total operating expenses	_	686	323	296
Total noninterest expense	_	810	323	296
Income before income taxes	_	225	153	191
Income taxes	_	(46)	30	44
Net income	_	271	123	147
Preferred stock dividends	_	7	5	5
Net income available to common stockholders	\$ _	264	118	142
Earnings per common share				
Basic	\$	16.70	12.09	14.53
Diluted		16.70	N/A	N/A
Weighted average number of common shares				
Basic		15,779,153	9,816,405	9,816,405
				9,816,405

Income Statement - Adjusted for Notable Items Consolidated		<u>1Q22</u>	<u>4Q21</u>	<u>1Q21</u>
Interest income				
Interest and fees on loans & leases	\$	621	328	323
Interest on investment securities		83	40	33
Other interest and dividends		6	4	1
Total interest income	-	710	372	355
	-			
Interest expense				
Deposits		39	8	8
Borrowings		22	7	8
Total interest expense		61	15	16
Net interest income		649	357	339
Provision (benefit) for credit losses		(49)	(5)	(11
Net interest income after provision for credit losses		698	362	350
Noninterest income				
Rental income on operating leases, net		84	_	_
Other noninterest income		-	_	_
Fee income and other revenue		33	9	- 8
Wealth management services		35 35	33	32
Gains on leasing equipment, net		-	-	-
Service charges on deposit accounts		28	27	22
Factoring commissions		27	-	-
Cardholder services, net		25	21	20
Merchant services, net		10	7	20
Realized gains on investment securities available for sale, net		-	,	(0
Marketable equity securities gains (losses), net		_	(0)	(0
Gain on acquisition		_	(0)	(0
•		-	-	-
Gain (loss) on extinguishment of debt		-	- 14	-
Other noninterest income Total other noninterest income		38 196	14 111	21
Total noninterest income  Total noninterest income	-	280	111 111	112 112
i otai noniliterest liitoriie	-	280	111	112
Noninterest expense				
Depreciation on operating lease equipment		-	-	-
Maintenance and other operating lease expenses		-	-	-
Operating expenses		-	-	-
Salaries and benefits		379	193	184
Net occupancy expense		49	30	30
Equipment expense		52	30	30
Third-party processing expense		24	16	14
FDIC insurance expense		12	4	3
Merger-related expenses		0	0	(
Intangible asset amortization		-	-	(0
Other noninterest expense		56	38	25
Total operating expenses		572	311	286
Total noninterest expense		572	311	286
Income before income taxes	-	406	162	176
Income taxes		100	31	40
Net income	-	306	131	136
Preferred stock dividends		7	5	5
Net income available to common stockholders	\$	299	126	131
Earnings per common share				
Basic	\$	18.95	12.82	13.36
Diluted	\$	18.95	N/A	N/A
Weighted average number of common shares				
Basic		15,779,153	9,816,405	9,816,405
Diluted		15,779,153	N/A	N/A

Notable Items		<u>1Q22</u>			<u>4Q21</u>			<u>1Q21</u>	
	Pre-Tax	After-Tax	EPS Impact	Pre-Tax	After-Tax	EPS Impact	Pre-Tax	After-Tax	EPS Impact
Depreciation on operating lease equipment	\$ (81)	(61)	(3.87)	-	-	-	-	-	-
Maintenance and other operating lease expenses	(43)	(32)	(2.05)	-	-	-	-	-	-
Gains on leasing equipment, net of impairments	(6)	(5)	(0.31)	-	-	-	-	-	-
Realized gains on investment securities available for sale, net	-	-	-	-	-	-	(9)	(7)	(0.73)
Marketable equity securities gains, net	(3)	(2)	(0.12)	(3)	(2)	(0.24)	(16)	(12)	(1.27)
Gain on acquisitions	(431)	(431)	(27.34)	-	-	-	-	-	-
Gain on extinguishment of debt	(6)	(5)	(0.29)	-	-	-	-	-	-
CTA release		-	-	-	-	-	-	-	-
Legacy consumer mortgage loan sales	-	-	-	-	-	-	-	-	-
Noninterest income - total adjustments	\$ (570)	(536)	(33.98)	(3)	(2)	(0.24)	(25)	(20)	(2.00)
Depreciation on operating lease equipment	(81)	(61)	3.87	_	-	-	-	-	-
Maintenance and other operating lease expenses	(43)	(32)	2.05	-	-	-	-	-	-
Restructuring costs	-	-	-	-	-	-	-	-	-
Merger-related expenses	(135)	(102)	6.45	(10)	(8)	0.78	(7)	(5)	0.54
Intangible asset amortization	(6)	(5)	0.29	(2)	(2)	0.16	(3)	(3)	0.26
Termination of US Medical Plan and US Life Insurance	27	20	(1.28)	-	-	-	-	-	-
Noninterest expense - total adjustments	\$ (238)	(180)	11.38	(12)	(9)	0.94	(10)	(8)	0.81
CECL Day 2 provision and reserve for unfunded commitments	(513)	(387)	24.50	-	-	-	-	-	-
Provision for credit losses - total adjustments	\$ (513)	(387)	24.50	-	=	-	-	-	=
Total impact of notable items	\$ \$ 181	\$ 31	\$ 1.90	9	7	\$ 0.70	(15)	(12)	\$ (1.20)

Case   Americant   Case   Ca	Balance Sheet		1Q22	4Q21	1Q21
Interest-earning deposits at banks			1022	<del>1</del> 021	1021
Securities purchased under agreement to resell investment in securities available for sale investment in securities available in securities in securities available in securities in securities available in securities available in securities in securities available in securities availa	Cash and due from banks	\$	523	338	410
Investment in marketable quoty securities   10   10   25   10   10   10   10   10   10   10   1	Interest-earning deposits at banks		9,285	9,115	7,589
Investment in securities wailable for sale   1,00%   2,00%	Securities purchased under agreement to resell				
International containing   1,0074	Investment in marketable equity securities		100	98	107
March   1988					
Loans and leases	,				
Milowance for credit losses   (848)   (178)   (211)     Dasans and leases, purishment, ret of allowance for credit losses   (478)   (279)     Operating lease equipment, ret   (797)   (797)     Bank owned life insurance   (1,326)   (116)   (112)     Goodwill   (116)					
Denomina de lause, net of allowance for credit losses   7,972   1,979   1,97					
Permiser and equipment   1,411   1,213   1,219     Bank owned life insurance   1,312   1,316   316   316     Cocowill   346   346   350     Cother intangible suses   1,50   1,90   8,300   1,90   8,300     Cother intangible suses   1,50   1,90   8,300   1,90   8,300     Cother intangible suses   1,50   1,90   8,300   1,90   8,300     Cother intangible suses   1,50   1,90   1,90   1,90     Cother intangible suses   1,50   1,90   1,90   1,90   1,90     Cother intangible suses   1,50   1,9					
Premises and equipment         1,431         1,233         1,233           Bank Owned life Insurance         3,366         366         365           Cododwill         346         346         369         328           Other assets         156         19         28           Total assets         10,859         3,330         1,739         85,000           Challettes           Challettes         25,898         21,405         20,515           Challettes         25,898         21,405         20,515           Challettes         25,898         <	,			32,194	32,970
Bank owned life insurance         1.326         1.36         3.46         3.00         2.05,15         3.00         3.00         2.05,15         3.00         3.00         2.05,15         3.00         3.00         2.05,15         3.00         3.00         3.00         2.05,15         3.00         3.00         3.00         3.00         3.00         3.00         3.00         3.00         3.00         3.00         3.00				1 222	1 220
Goodwill Other Intangible assets Other Saxets         366         346         350           Total assets         108,937         58,008         18,309           Itabilities         University of the properties of the prope	· ·				
Chair content					
Total aisests					
Deposits					
Nominterest-bearing   \$ 2,5,888   21,405   25,115   25,	Total assets	\$	108,597	58,308	53,909
Nominterest-bearing   \$ 2,5,888   21,405   25,115   25,	Liabilities				
Nominterest-bearing         \$ 28,888         21,405         20,515           Interest-bearing         66,699         30,00         26,816           Total deposits         91,597         51,406         47,331           Certif balances of factoring clients         11,150         889         681           Securities sold under customer repurchase agreements         616         589         681           Federal Home Loan Bank brownings         895         4         409           Other Insbilled         1,058         341         457           Other Insbilled         5         98,027         35,31         365           Total Libbilities         5         98,027         35,31         365           Total Libbilities         5         98,027         35,31         365           Total Libbilities         5         98,027         35,31         365           Stockholders' equity         15         9         9           Class 6-51 par value         15         9         9           Class 8-51 par value         15         9         9           Class 8-51 par value         15         9         9           Class 8-51 par value         15         9         9					
Interest-bearing	1 -	Ś	25.898	21.405	20.515
Total deposits		*			
Cerefit balances of factoring clients   1,150   589   681     Federal Home Loan Bank borrowings   633   645   648     Federal Home Loan Bank borrowings   789   79   79     Subordinated debt   1,058   478   479   479   470     Other borrowings   789,000   789,000   789,000   789,000   789,000     Other borrowings   789,000   789,000   789,000   789,000   789,000     Other borrowings   789,000   789,000   789,000   789,000   789,000     Other balailities   789,000   789,000   789,000   789,000   789,000     Other balailities   789,000   789					
Federal Home Loan Bank borrowings	·				
Serior unsecured borrowings	Securities sold under customer repurchase agreements		616	589	681
Subordinated debt   1,058   478   497	Federal Home Loan Bank borrowings		639	645	648
Other labilities         84         72         85           Other liabilities         1,988         381         345           Stockholders' equity         Terefer stock - \$0.01 par value         881         340         340           Common Stock:         Class A - \$1 par value         15         9         3         10         9         4         10         9         9         9         4         10         2         9	Senior unsecured borrowings		895	-	-
Other liabilities         1,988         381         345           Total liabilities         98,027         53,571         49,587           Stockholders' equity         Preferred stock - 50.01 par value         881         340         340           Common Stock:         15         9	Subordinated debt		1,058	478	497
Stockholders					
Stockholders' equity         Stockholders' equity           Preferred stock - \$0.01 par value         881         340         340           Common Stock:         15         9         9         9           Class A - \$1 par value         15         9         9         9           Class B - \$1 par value         15         9         9         9           Retained earnings         4,634         4,377         4,006           Accumulated other comprehensive (loss) income         1305         10         324           Total stockholders' equity         10,570         4,737         4,322           Total stockholders' equity         \$ 108,597         58,308         53,909           Common Shares Outstanding         15,978,414         9,816,405         9,816,405           Book value per common share         \$ 605,48         447.92         405,65           Book value per common share         \$ 74,00         447.92         405,65           Other assets         \$ 605,48         447.92         405,67           Right of use assets         \$ 702         157         162           Right of use assets         \$ 702         157         162           Right of use assets         \$ 24         24		. —			
Preference stock - \$0.01 par value         881         340         340           Common Stock:         Class A - \$1 par value         15         9         9           Class B - \$1 par value         1         1         1         1           Surplus         5,344             Retained earnings         4,634         4,377         4,006           Accumulated other comprehensive (loss) income         10,570         4,737         4,222           Total stockholders' equity         \$         108,597         58,308         53,909           Common Shares Outstanding         15,978,414         9,816,405         9,816,405           Book value per common share         \$         605,48         447.92         405,65           Tangible book value per common share         \$         605,48         447.92         405,65           Tangible to use assets         \$         702         157         162           Right of use assets         \$         702         157         162           Right of use assets         \$         702         157         162           Retail use of derivative financial instruments         \$         702         157         162           Accrued interest recei	Total liabilities	\$	98,027	53,571	49,587
Common Stock:         15         9         9           Class A - 51 par value         1         1         1           Surplus         3,344	1				
Class A - 51 par value         15         9         9           Class B - 51 par value         1         1         1         1           Surplus         5,344         -	· ·		881	340	340
Class B - 51 par value         1         1         1           Surplus         5,344         -         -         4,000         4,000         Accumulated other comprehensive (loss) income         3(05)         1.0         3(34)         3(34)         10,100         3(34)         3(30)         1.0         3(34)         3(30)         1.0         3(34)         3(30)         1.0         3(34)         3(30)			4-	•	
Surplus         5,344         -           Retained earnings         4,634         4,377         4,006           Accumulated other comprehensive [loss) income         (305)         1,0         (34)           Total Stockholders' equity         1,0570         4,737         4,322           Total liabilities and stockholders' equity         5,000         53,000         53,000           Common Shares Outstanding         1,5978,414         9,816,405         9,816,405         80,500           Book value per common share         5 60,548         447,92         405,55         73,000           Tangible book value per common share         5 74,000         410,74         367,07           Other assets         7         40,000         157         162           Right of use assets seed sales seed seed seed seed seed seed seed s					
Retained earnings         4,634         4,377         4,006           Accumulated other comprehensive (loss) income         10,570         4,737         4,322           Total stockholders' equity         10,570         4,737         4,322           Total liabilities and stockholders' equity         5         108,597         58,308         33,909           Common Shares Outstanding         15,978,414         9,816,405         9,816,405         80,816,405         9,816,405         80,816,405         9,816,405         9,816,405         80,816,405         9,816,405         80,816,405         9,816,405				1	1
Accumulated other comprehensive (loss) income (loss) income (loss) income (loss) income (loss) income (loss) income (loss) (lo	l ·			1 377	4 006
Total stockholders' equity					
Total liabilities and stockholders' equity         \$         108,597         58,308         53,909           Common Shares Outstanding         15,978,414         9,816,405         9,816,405         806,605         806,605         407.02         405.65         700.05         700.00         410.74         367.07         367.07         700.00         157         162         700.00         157         162         162         162         806.00         800.00         157         162 <td>· · · · · · · · · · · · · · · · · · ·</td> <td></td> <td></td> <td></td> <td></td>	· · · · · · · · · · · · · · · · · · ·				
Book value per common share         \$         605.48         447.92         405.65           Tangible book value per common share         574.09         410.74         367.07           Other assets         S         702         157         162           Right of use assets         384         63         65           Pension assets         296         289         166           Accrued interest receivable         247         134         148           Income taxes receivable         834         799         40           Fair value of derivative financial instruments         110         -         -           Countertparty receivables         106         -         -           Federal Home Loan Bank stock         39         40         41           Other real estate owned         43         39         49           Mortgage servicing rights         29         24         24           Other         5         3,330         1,739         856           Other liabilities           Accrued expenses and accounts payable         \$         534         5         3           Current and deferred taxes         161         34         -           Lease liabili	Total liabilities and stockholders' equity	\$		58,308	53,909
Book value per common share         \$         605.48         447.92         405.65           Tangible book value per common share         574.09         410.74         367.07           Other assets         S         702         157         162           Right of use assets         384         63         65           Pension assets         296         289         166           Accrued interest receivable         247         134         148           Income taxes receivable         834         799         40           Fair value of derivative financial instruments         110         -         -           Countertparty receivables         106         -         -           Federal Home Loan Bank stock         39         40         41           Other real estate owned         43         39         49           Mortgage servicing rights         29         24         24           Other         5         3,330         1,739         856           Other liabilities           Accrued expenses and accounts payable         \$         534         5         3           Current and deferred taxes         161         34         -           Lease liabili	Common Shares Outstanding		15.978.414	9.816.405	9.816.405
Tangible book value per common share         574.09         410.74         367.07           Other assets         Investments in low income housing and other tax credits         \$         702         157         162           Right of use assets         384         63         65           Pension assets         296         289         166           Accrued interest receivable         834         799         40           Fair value of derivative financial instruments         110         -         -           Countertparty receivables         106         -         -           Federal Home Loan Bank stock         39         40         41           Other real estate owned         43         39         49           Mortgage servicing rights         29         24         24           Other         540         194         161           Total other assets         5         3,330         1,739         856           Other liabilities         5         3,330         1,739         856           Other liabilities         5         33         5         3           Current and deferred taxes         5         534         5         3           Lease liabilities		\$			
Investments in low income housing and other tax credits   \$ 702   157   162   Right of use assets   384   63   65   65   65   65   65   65   65		·		410.74	
Right of use assets       384       63       65         Pension assets       296       289       166         Accrued interest receivable       247       134       148         Income taxes receivable       834       799       40         Fair value of derivative financial instruments       110       -       -         Countertparty receivables       106       -       -       -         Federal Home Loan Bank stock       39       40       41         Other real estate owned       43       39       49         Mortgage servicing rights       29       24       24         Other       540       194       161         Total other assets       \$       3,330       1,739       856         Other liabilities         Accrued expenses and accounts payable       \$       534       5       3         Current and deferred taxes       161       34       -         Lease liabilities       385       64       66         Commitments to find investments in tax credits       242       43       50         Fair value of derivative financial instruments       204       -       -         Accrued interest payable	Other assets				
Right of use assets       384       63       65         Pension assets       296       289       166         Accrued interest receivable       247       134       148         Income taxes receivable       834       799       40         Fair value of derivative financial instruments       110       -       -         Countertparty receivables       106       -       -       -         Federal Home Loan Bank stock       39       40       41         Other real estate owned       43       39       49         Mortgage servicing rights       29       24       24         Other       540       194       161         Total other assets       \$       3,330       1,739       856         Other liabilities         Accrued expenses and accounts payable       \$       534       5       3         Current and deferred taxes       161       34       -         Lease liabilities       385       64       66         Commitments to find investments in tax credits       242       43       50         Fair value of derivative financial instruments       204       -       -         Accrued interest payable	Investments in low income housing and other tax credits	\$	702	157	162
Accrued interest receivable       247       134       148         Income taxes receivable       834       799       40         Fair value of derivative financial instruments       110       -       -         Countertparty receivables       106       -       -         Federal Home Loan Bank stock       39       40       41         Other real estate owned       43       39       49         Mortgage servicing rights       29       24       24         Other       540       194       161         Total other assets       \$       3,330       1,739       856         Other liabilities         Accrued expenses and accounts payable       \$       534       5       3         Current and deferred taxes       161       34       -         Lease liabilities       385       64       66         Commitments to find investments in tax credits       242       43       50         Fair value of derivative financial instruments       204       -       -         Accrued interest payable       24       8       5         Reserve for off-balances sheet credit exposure       75       12       12         Other <td< td=""><td>Right of use assets</td><td></td><td>384</td><td>63</td><td>65</td></td<>	Right of use assets		384	63	65
Income taxes receivable	Pension assets		296	289	166
Fair value of derivative financial instruments	Accrued interest receivable		247	134	148
Countertparty receivables       106       -       -         Federal Home Loan Bank stock       39       40       41         Other real estate owned       43       39       49         Mortgage servicing rights       29       24       24         Other       540       194       161         Total other assets       \$       3,330       1,739       856         Other liabilities       8       5       3         Accrued expenses and accounts payable       \$       534       5       3         Current and deferred taxes       161       34       -         Lease liabilities       385       64       66         Commitments to find investments in tax credits       242       43       50         Fair value of derivative financial instruments       204       -       -         Accrued interest payable       24       8       5         Reserve for off-balances sheet credit exposure       75       12       12         Other       363       215       209			834	799	40
Federal Home Loan Bank stock         39         40         41           Other real estate owned         43         39         49           Mortgage servicing rights         29         24         24           Other         540         194         161           Total other assets         \$         3,330         1,739         856           Other liabilities         \$         534         5         3           Current and deferred taxes         161         34         -           Lease liabilities         385         64         66           Commitments to find investments in tax credits         242         43         50           Fair value of derivative financial instruments         204         -         -           Accrued interest payable         24         8         5           Reserve for off-balances sheet credit exposure         75         12         12           Other         363         215         209				-	-
Other real estate owned       43       39       49         Mortgage servicing rights       29       24       24         Other       540       194       161         Total other assets       \$ 3,330       1,739       856         Other liabilities         Accrued expenses and accounts payable       \$ 534       5       3         Current and deferred taxes       161       34       -         Lease liabilities       385       64       66         Commitments to find investments in tax credits       242       43       50         Fair value of derivative financial instruments       204       -       -         Accrued interest payable       24       8       5         Reserve for off-balances sheet credit exposure       75       12       12         Other       363       215       209				-	-
Mortgage servicing rights Other         29         24         24           Other Other assets         540         194         161           Total other assets         \$         3,330         1,739         856           Other liabilities           Accrued expenses and accounts payable         \$         534         5         3           Current and deferred taxes         161         34         -           Lease liabilities         385         64         66           Commitments to find investments in tax credits         242         43         50           Fair value of derivative financial instruments         204         -         -           Accrued interest payable         24         8         5           Reserve for off-balances sheet credit exposure         75         12         12           Other         363         215         209					
Other Total other assets         540         194         161           Total other assets         \$         3,330         1,739         856           Other liabilities           Accrued expenses and accounts payable         \$         534         5         3           Current and deferred taxes         161         34         -           Lease liabilities         385         64         66           Commitments to find investments in tax credits         242         43         50           Fair value of derivative financial instruments         204         -         -           Accrued interest payable         24         8         5           Reserve for off-balances sheet credit exposure         75         12         12           Other         363         215         209					
Total other assets         \$         3,330         1,739         856           Other liabilities           Accrued expenses and accounts payable         \$         534         5         3           Current and deferred taxes         161         34         -           Lease liabilities         385         64         66           Commitments to find investments in tax credits         242         43         50           Fair value of derivative financial instruments         204         -         -           Accrued interest payable         24         8         5           Reserve for off-balances sheet credit exposure         75         12         12           Other         363         215         209					
Accrued expenses and accounts payable       \$       534       5       3         Current and deferred taxes       161       34       -         Lease liabilities       385       64       66         Commitments to find investments in tax credits       242       43       50         Fair value of derivative financial instruments       204       -       -         Accrued interest payable       24       8       5         Reserve for off-balances sheet credit exposure       75       12       12         Other       363       215       209		\$			
Accrued expenses and accounts payable       \$       534       5       3         Current and deferred taxes       161       34       -         Lease liabilities       385       64       66         Commitments to find investments in tax credits       242       43       50         Fair value of derivative financial instruments       204       -       -         Accrued interest payable       24       8       5         Reserve for off-balances sheet credit exposure       75       12       12         Other       363       215       209	Other liabilities				
Current and deferred taxes       161       34       -         Lease liabilities       385       64       66         Commitments to find investments in tax credits       242       43       50         Fair value of derivative financial instruments       204       -       -         Accrued interest payable       24       8       5         Reserve for off-balances sheet credit exposure       75       12       12         Other       363       215       209		ė	E34	E	3
Lease liabilities       385       64       66         Commitments to find investments in tax credits       242       43       50         Fair value of derivative financial instruments       204       -       -         Accrued interest payable       24       8       5         Reserve for off-balances sheet credit exposure       75       12       12         Other       363       215       209		<b>&gt;</b>			
Commitments to find investments in tax credits       242       43       50         Fair value of derivative financial instruments       204       -       -         Accrued interest payable       24       8       5         Reserve for off-balances sheet credit exposure       75       12       12         Other       363       215       209					
Fair value of derivative financial instruments       204       -       -         Accrued interest payable       24       8       5         Reserve for off-balances sheet credit exposure       75       12       12         Other       363       215       209					
Accrued interest payable       24       8       5         Reserve for off-balances sheet credit exposure       75       12       12         Other       363       215       209				-	-
Reserve for off-balances sheet credit exposure         75         12         12           Other         363         215         209				8	5
Other					
Total other liabilities \$ 1,988 381 345	·				
	Total other liabilities	\$	1,988	381	345

First Citizens BancShares, Inc. Loans & Deposits (dollars in milions)

ans & Leases (End of Period)	<u>1Q22</u>	<u>4Q21</u>	<u>1Q21</u>
ans & Leases by Class			
Commercial			
Commercial construction	\$ 2,633	1,238	1,131
Owner occupied commercial mortgages	13,553	12,099	11,480
Non-owner occupied commercial mortgages	9,293	3,041	3,094
Commercial and industrial	22,402	5,937	7,403
Leases	2,220	271	317
Total commercial	\$ 50,101	22,586	23,425
Consumer			
Residental mortgage	\$ 11,711	6,088	5,974
Revolving mortgage	1,840	1,818	1,971
Consumer auto	1,320	1,332	1,272
Consumer other	552	548	539
Total consumer	 15,423	9,786	9,756
Total loans & leases	\$ 65,524	32,372	33,181
Less allowance for credit losses	(848)	(178)	(211
Net loans & leases	\$ 64,676	32,194	32,970

Deposits (End of Period)		<u>1Q22</u>	4Q21	<u>1Q21</u>
Non-interest-bearing demand	\$	25,898	21,405	20,515
Checking with interest		16,702	12,694	10,820
Money market		26,249	10,590	9,590
Savings		13,506	4,236	3,676
Time		9,242	2,481	2,729
Total deposits	<u> </u>	91,597	51.406	47,331

## First Citizens BancShares, Inc. Asset Quality & Allowance for Credit Losses (dollars in milions)

Asset Quality & Allowance	<u>1Q22</u>	<u>4Q21</u>	<u>1Q21</u>
Nonaccrual loans	\$ 538	121	194
Ratio of nonaccrual loans to total loans	0.82%	0.37%	0.59%
Charge-offs	\$ 33	8	9
Recoveries	 (18)	(9)	(6)
Net charge-offs	\$ 15	(1)	3
Net charge-off ratio	0.09%	-0.01%	0.03%
Allowance for credit losses	\$ 848	178	211
Allowance for credit losses to loans ratio	1.29%	0.55%	0.63%
Allowance for credit losses - beginning	\$ 178	183	225
CIT merger - intial PCD allowance	284	-	-
CIT merger - initial NPCD allowance	454	-	-
Provision (credit)	(53)	(5)	(11)
Net charge-offs	(15)	1	(3)
Allowance for credit losses - ending	\$ 848	179	211
Reserve for off balance sheet credit exposures	\$ 75	12	12
Total provision expense	\$ 464	(5)	(11)

		1Q22		4Q21				1Q21	
Average Balance Sheet	Average Balance	Income / Expense	Yield / Rate	Average Balance	Income / Expense	Yield / Rate	Average Balance	Income / Expense	Yield / Rate
Loans and leases	\$ 64,144	\$ 621	3.88%	\$ 32,488	\$ 328	3.97%	\$ 33,087	\$ 323	3.92%
Total investment securities	19,492	83	1.71%	11,424	40	1.39%	9,758	31	1.27%
Interest-earning deposits at banks	11,476	6	0.19%	10,690	4	0.15%	5,871	1	0.10%
Total interest-earning assets	95,112	710	2.99%	54,602	372	2.68%	48,716	355	2.92%
Operating lease equipment, net (including held for sale)	7,924			-			-		
Cash and due from banks	536			337			333		
Allowance for credit losses	(907)			(184)			(224)		
All other non-interest bearing assets	6,569	_		3,361			2,585		
Total Assets	109,234	=		58,116	:		51,410	:	
Interest bearing deposits									
Checking with interest	16,606	5	0.10%	11,994	2	0.05%	10,746	1	0.05%
Money market	26,199	15	0.24%	10,358	2	0.09%	9,009	3	0.11%
Savings	13,659	9	0.26%	4,140	-	0.03%	3,462	-	0.04%
Time deposits	9,794	10	0.43%	2,517	4	0.62%	2,805	5	0.66%
Total interest bearing deposits	66,258	39	0.24%	29,009	8	0.11%	26,022	9	0.14%
Securities sold under customer repuchase agreements	600	-	0.16%	650	-	0.16%	641	-	0.21%
Borrowings									
FHLB borrowings	641	2	1.27%	645	2	1.28%	651	2	1.28%
Senior unsecured borrowings	2,719	12	1.71%	-	-	0.00%	-	-	0.00%
Subordinated debt	1,061	8	2.96%	497	4	3.34%	497	4	3.37%
Other borrowings	85	-	1.95%	75	1	1.25%	87	1	1.22%
Total borrowings	4,506	22	1.95%	1,217	7	2.12%	1,235	7	2.12%
Total interest-bearing liabilities	71,364	61	0.35%	30,876	15	0.19%	27,898	16	0.23%
Non-interest bearing deposits	25,315			22,229					
Other non-interest bearing liabilities	2,132			378			23,512		
Stockholders' equity	10,423			4,633					
Total liabilities and stockholders' equity	\$ 109,234	- :		\$ 58,116			\$ 51,410	:	
Interest rate spread			2.64%			2.49%			2.69%
Net interest income and net yield on interest-earning assets		\$ 649	2.73%		\$ 357	2.57%		\$ 339	2.79%

## First Citizens BancShares, Inc. Non-GAAP Reconcilation #1 (dollars in millions, except per share data)

			<u>1Q22</u>	<u>4Q21</u>	<u>1Q21</u>
Net income (GAAP measure)		\$	271	123	147
Less: Preferred dividends		_	7	5	5
Net income available to common stockholders (GAAP measure)	a		264	118	142
Plus: Total tax-effected notable items		_	35	8	(11)
Adjusted net income available to common stockholders (non-GAAP measure)	b	\$	299	126	131
Weighted average common shares outstanding	С		15,779,153	9,816,405	9,816,405
Basic earnings per share (GAAP measure)	a/c	\$	16.70	12.09	14.53
Adjusted basic earnings per share (non-GAAP measure)	b/c		18.95	12.82	13.36
Total average stockholders' equity (GAAP measure)		\$	10,423	4,633	4,275
Less: Preferred stock		_	863	340	340
Total average common stockholders' equity (GAAP measure)	e	\$	9,560	4,293	3,935
Return on equity (GAAP measure)	a/e		11.18%	10.96%	14.70%
Adjusted return on equity (non-GAAP measure)	b/e		12.67%	11.63%	13.51%
Total average common stockholders' equity (GAAP measure)		\$	9,560	4,293	3,935
Less: Average goodwill			346	350	350
Less: Average intangible assets		_	182	21	30
Total tangible common stockholders' equity (non-GAAP measure)	f	\$	9,032	3,922	3,555
Return on tangible common equity (non-GAAP measure)	a/f		11.83%	12.00%	16.28%
Adjusted return on tangible common equity (non-GAAP measure)	b/f		13.43%	12.72%	14.96%
Total average assets (GAAP measure)	g	\$	110,395	58,116	51,410
Net income (GAAP measure)	h	\$	271	123	147
Plus: Total tax-effected notable items		_	35	8	(11)
Adjusted net income (non-GAAP measure)	i	\$	306	132	137
Return on assets (GAAP measure)	h/g		1.00%	0.84%	1.16%
Adjusted return on assets (non-GAAP meausre)	h/i		1.12%	0.89%	1.07%

## First Citizens BancShares, Inc. Non-GAAP Reconcilation #2 (dollars in millions)

		<u>1Q22</u>	<u>4Q21</u>	<u>1Q21</u>
Total noninterest income (GAAP measure)		\$ 850	114	137
Less: Depreciation and maintenance on operating leases		124	-	-
Subtotal		726	114	137
Less: Other notable items		446	3	25
Total core noninterest income (non-GAAP measure)		\$ 280	111	112
Total noninterest expense (GAAP measure)		\$ 810	323	296
Less: Depreciation and maintenance on operating leases		124	-	-
Subtotal		 686	323	296
Less: Other notable items		 114	12	10
Total core noninterest expense (non-GAAP measure)	a	\$ 572	311	286
Net interest income (GAAP measure)		\$ 649	357	339
Total core noninterest income (non-GAAP measure)		280	111	112
Total efficiency revenue	b	\$ 929	468	451
Efficiency ratio (non-GAAP measure)	b/a	61.57%	66.31%	63.35%

## First Citizens BancShares, Inc. Non-GAAP Reconcilation #3 (dollars in millions, except per share data)

		<u>1Q22</u>	<u>4Q21</u>	<u>1Q21</u>
Total stockholders' equity (GAAP measure)	а	\$ 11,041	4,737	4,322
Less: Preferred stock		865	340	340
Common stockholders' equity (non-GAAP measure)	b	\$ 10,176	4,397	3,982
		\$ 10,176	4,397	3,982
Less: Goodwill		346	346	350
Less: Intangible assets		121	19	28
Tangible common stockholders' equity or tangible capital (non-GAAP measure)	С	\$ 9,708	4,032	3,604
Total shares outstanding	d	16,001,510	9,816,405	9,816,405
Book value per common share (non-GAAP measure)	b/d	\$ 635.92	447.95	405.59
Tangible book value per common share (non-GAAP measure)	c/d	606.72	410.74	367.07