

Dollars in millions, except per share data

	BancShares QTD 9/30/22	BancShares QTD 6/30/22	BancShares QTD 9/30/21	BancShares YTD 9/30/22	BancShares YTD 9/30/21
Summary Financial Data & Key Metrics					
Results of Operations:					
Net interest income	\$ 795	700	347	2,144	1,033
Provision (benefit) for credit losses	60	42	(1)	566	(32)
Net interest income after provision for credit losses	735	658	348	1,578	1,065
Noninterest income	433	424	124	1,707	394
Noninterest expense	760	745	314	2,315	911
Income before income taxes	408	337	158	970	548
Income tax expense	93	82	34	129	124
Net income	315	255	124	841	424
Preferred stock dividends	12	17	5	36	14
Net income available to common stockholders	303	238	119	805	410
Adjusted net income available to common stockholders ⁽¹⁾	326	270	118	895	383
Pre-tax, pre-provision net revenue (PPNR) ⁽¹⁾	468	379	157	1,536	516
Per Share Information:					
Diluted earnings per common share (EPS)	\$ 19.25	14.86	12.17	50.70	41.79
Adjusted diluted earnings per common share (EPS) ⁽¹⁾	20.77	16.86	12.04	56.41	39.03
Book value per common share	597.75	609.95	432.07	597.75	432.07
Tangible book value per common share (TBV) ⁽¹⁾	564.97	578.92	394.15	564.97	394.15
Key Performance Metrics:					
Return on average assets (ROA)	1.16 %	0.95 %	0.88 %	1.03 %	1.05 %
Adjusted ROA ⁽¹⁾	1.24	1.07	0.87	1.15	0.98
PPNR ROA ⁽¹⁾	1.72	1.41	1.11	1.89	1.28
Adjusted PPNR ROA ⁽¹⁾	1.86	1.56	1.10	1.58	1.19
Return on average common equity (ROE)	12.49	9.87	11.29	11.18	13.50
Adjusted ROE ⁽¹⁾	13.47	11.19	11.18	12.44	12.61
Return on average tangible common equity (ROTCE) ⁽¹⁾	13.17	10.40	12.39	11.80	14.88
Adjusted ROTCE ⁽¹⁾	14.20	11.80	12.27	13.13	13.89
Efficiency ratio ⁽¹⁾	53.32	57.55	66.09	57.25	64.69
Net interest margin (NIM) ⁽²⁾	3.40	3.04	2.61	3.06	2.69
Select Balance Sheet Items at Period End:					
Total investment securities	\$ 18,841	19,136	10,875	18,841	10,875
Total loans and leases	69,790	67,735	32,516	69,790	32,516
Total operating lease equipment, net	7,984	7,971	—	7,984	—
Total deposits	87,553	89,329	50,065	87,553	50,065
Total borrowings	8,343	4,459	1,883	8,343	1,883
Loan to deposit ratio	79.71 %	75.83 %	64.95 %	79.71 %	64.95 %
Noninterest-bearing deposits to total deposits	30.37 %	29.75 %	42.97 %	30.37 %	42.97 %
Capital Ratios at Period End: ⁽³⁾					
Total risk-based capital ratio	13.46 %	14.46 %	14.30 %	13.46 %	14.30 %
Tier 1 risk-based capital ratio	11.36	12.37	12.32	11.36	12.32
Common equity Tier 1 ratio	10.37	11.34	11.34	10.37	11.34
Tier 1 leverage capital ratio	9.31	9.85	7.68	9.31	7.68
Asset Quality at Period End:					
Nonaccrual loans to total loans and leases	0.65 %	0.76 %	0.50 %	0.65 %	0.50 %
Allowance for credit losses (ACL) to loans and leases	1.26	1.26	0.56	1.26	0.56
Net charge-off ratio	0.10	0.13	0.06	0.11	0.04

⁽¹⁾ Denotes a non-GAAP measure. Refer to the non-GAAP reconciliation subsequently included in these materials for a reconciliation to the most directly comparable GAAP measure. "Adjusted" items exclude the impact of Notable Items.

⁽²⁾ Calculated net of average credit balances of factoring clients.

⁽³⁾ Capital ratios for the current quarter are preliminary pending completion of quarterly regulatory filings.

Dollars in millions, except share and per share data

	BancShares QTD 9/30/22	BancShares QTD 6/30/22	BancShares QTD 9/30/21	BancShares YTD 9/30/22	BancShares YTD 9/30/21
Income Statement (unaudited)					
Interest income					
Interest and fees on loans	\$ 785	655	320	2,061	967
Interest on investment securities	90	89	40	262	106
Interest on deposits at banks	31	13	3	50	7
Total interest income	906	757	363	2,373	1,080
Interest expense					
Deposits	78	42	8	159	25
Borrowings	33	15	8	70	22
Total interest expense	111	57	16	229	47
Net interest income	795	700	347	2,144	1,033
Provision (benefit) for credit losses	60	42	(1)	566	(32)
Net interest income after provision for credit losses	735	658	348	1,578	1,065
Noninterest income					
Rental income on operating leases	219	213	—	640	—
Fee income and other service charges	44	39	10	118	31
Wealth management services	35	37	32	107	96
Service charges on deposit accounts	21	28	26	77	69
Factoring commissions	24	27	—	78	—
Cardholder services, net	25	26	23	76	65
Merchant services, net	8	9	9	27	26
Insurance commissions	11	11	4	34	12
Realized gain on sale of investment securities available for sale, net	—	—	8	—	33
Fair value adjustment on marketable equity securities, net	(2)	(6)	3	(5)	31
Bank-owned life insurance	8	9	1	25	2
Gain on sale of leasing equipment, net	2	5	—	13	—
Gain on acquisition	—	—	—	431	—
Gain on extinguishment of debt	1	—	—	7	—
Other noninterest income	37	26	8	79	29
Total noninterest income	433	424	124	1,707	394
Noninterest expense					
Depreciation on operating lease equipment	87	89	—	257	—
Maintenance and other operating lease expenses	52	47	—	142	—
Salaries and benefits	351	341	194	1,044	566
Net occupancy expense	47	48	29	144	87
Equipment expense	55	54	30	161	89
Professional fees	13	15	5	44	13
Third-party processing fees	27	26	16	77	44
FDIC insurance expense	5	9	3	26	10
Marketing	15	9	3	32	7
Merger-related expenses	33	34	7	202	20
Intangible asset amortization	5	6	3	17	9
Other noninterest expense	70	67	24	169	66
Total noninterest expense	760	745	314	2,315	911
Income before income taxes	408	337	158	970	548
Income tax expense	93	82	34	129	124
Net income	\$ 315	255	124	841	424
Preferred stock dividends	12	17	5	36	14
Net income available to common stockholders	\$ 303	238	119	805	410
Basic earnings per common share	\$ 19.27	14.87	12.17	50.76	41.79
Diluted earnings per common share	\$ 19.25	14.86	12.17	50.70	41.79
Weighted average common shares outstanding (basic)	15,711,976	16,023,613	9,816,405	15,851,385	9,816,405
Weighted average common shares outstanding (diluted)	15,727,993	16,035,090	9,816,405	15,870,233	9,816,405

Dollars in millions

Balance Sheet (unaudited)	BancShares	BancShares	BancShares
	9/30/22	6/30/22	9/30/21
Assets			
Cash and due from banks	\$ 481	583	337
Interest-earning deposits at banks	6,172	6,476	9,875
Investments in marketable equity securities	92	94	123
Investment securities available for sale	9,088	9,210	7,371
Investment securities held to maturity	9,661	9,832	3,381
Assets held for sale	21	38	98
Loans and leases	69,790	67,735	32,516
Allowance for credit losses	(882)	(850)	(183)
Loans and leases, net of allowance for credit losses	68,908	66,885	32,333
Operating lease equipment, net	7,984	7,971	—
Premises and equipment, net	1,410	1,415	1,231
Bank-owned life insurance	1,342	1,334	116
Goodwill	346	346	350
Other intangible assets	145	150	22
Other assets	3,660	3,339	1,665
Total assets	\$ 109,310	107,673	56,902
Liabilities			
Deposits:			
Noninterest-bearing	\$ 26,587	26,576	21,514
Interest-bearing	60,966	62,753	28,551
Total deposits	87,553	89,329	50,065
Credit balances of factoring clients	1,147	1,070	—
Borrowings:			
Short-term borrowings	3,128	646	664
Long-term borrowings	5,215	3,813	1,219
Total borrowings	8,343	4,459	1,883
Other liabilities	2,434	2,173	372
Total liabilities	\$ 99,477	97,031	52,320
Stockholders' equity			
Preferred stock	881	881	340
Common stock:			
Class A - \$1 par value	14	15	9
Class B - \$1 par value	1	1	1
Additional paid in capital	4,506	5,345	—
Retained earnings	5,160	4,865	4,264
Accumulated other comprehensive loss	(729)	(465)	(32)
Total stockholders' equity	9,833	10,642	4,582
Total liabilities and stockholders' equity	\$ 109,310	107,673	56,902

Dollars in millions, except share per share data

Notable Items ⁽¹⁾	BancShares	BancShares	BancShares	BancShares	BancShares
	QTD	QTD	QTD	YTD	YTD
	9/30/22	6/30/22	9/30/21	9/30/22	9/30/21
Noninterest income					
Rental income on operating leases, net ⁽²⁾	\$ (139)	(136)	—	(399)	—
Realized gain on sale of investment securities available for sale, net	—	—	(8)	—	(33)
Fair value adjustment on marketable equity securities, net	2	6	(3)	5	(31)
Gain on sale of leasing equipment, net	(2)	(5)	—	(13)	—
Gain on acquisition	—	—	—	(431)	—
Gain on extinguishment of debt	(1)	—	—	(7)	—
Gain on other loan and asset sales	(5)	(6)	—	(11)	—
Noninterest income - total adjustments	\$ (145)	(141)	(11)	(856)	(64)
Noninterest expense					
Depreciation on operating lease equipment ⁽²⁾	(87)	(89)	—	(257)	—
Maintenance and other operating lease equipment expense ⁽²⁾	(52)	(47)	—	(142)	—
Merger-related expenses	(33)	(34)	(7)	(202)	(20)
Intangible asset amortization	(5)	(6)	(3)	(17)	(9)
Other noninterest expense	(6)	(3)	—	18	—
Noninterest expense - total adjustments	\$ (183)	(179)	(10)	(600)	(29)
Day 2 provision, including provision for unfunded commitments	—	—	—	(513)	—
Provision for credit losses - total adjustments	\$ —	—	—	(513)	—
Impact of notable items on pre-tax income	\$ 38	38	(1)	257	(35)
Income tax impact ⁽³⁾	15	6	—	167	(8)
Impact of notable items on net income	\$ 23	32	(1)	90	(27)
Impact of notable items on basic and diluted EPS	1.52	2.00	(0.13)	5.71	(2.76)

⁽¹⁾ The notable items above reconcile the GAAP net income to adjusted net income, which is a non-GAAP measure.

⁽²⁾ Rental income on operating leases is net of depreciation and maintenance expense.

⁽³⁾ Includes the impact of tax discrete items and changes in the estimated annualized effective tax rate.

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Condensed Income Statement (unaudited) - Adjusted for Notable Items ⁽¹⁾	BancShares	BancShares	BancShares	BancShares	BancShares
	QTD	QTD	QTD	YTD	YTD
	9/30/22	6/30/22	9/30/21	9/30/22	9/30/21
Interest income	\$ 906	757	363	2,373	1,080
Interest expense	111	57	16	229	47
Net interest income	795	700	347	2,144	1,033
Provision (benefit) for credit losses	60	42	(1)	53	(32)
Net interest income after provision for credit losses	735	658	348	2,091	1,065
Noninterest income	288	283	113	851	330
Noninterest expense	577	566	304	1,715	882
Income before income taxes	446	375	157	1,227	513
Income tax expense	108	88	34	296	116
Net income	\$ 338	287	123	931	397
Preferred stock dividends	12	17	5	36	14
Net income available to common stockholders	\$ 326	270	118	895	383
Basic earnings per common share	\$ 20.79	16.87	12.04	56.47	39.03
Diluted earnings per common share	\$ 20.77	16.86	12.04	56.41	39.03
Weighted average common shares outstanding (basic)	15,711,976	16,023,613	9,816,405	15,851,385	9,816,405
Weighted average common shares outstanding (diluted)	15,727,993	16,035,090	9,816,405	15,870,233	9,816,405

⁽¹⁾ The GAAP income statements are included previously in these materials. The adjusted income statements above reflect non-GAAP items (including core adjusted noninterest income and expense) as the impacts of the notable items are excluded. The notable items included previously in this release reconcile the GAAP net income to adjusted net income, which is a non-GAAP measure.

Dollars in millions

Loans & Leases by Class (end of period)	BancShares 9/30/22	BancShares 6/30/22	BancShares 9/30/21
Loans & Leases by Class			
Commercial			
Commercial construction	\$ 2,752	2,783	1,370
Owner-occupied commercial mortgages	14,053	13,795	11,745
Non-owner-occupied commercial mortgages	9,683	9,167	3,077
Commercial and industrial	24,288	23,554	6,068
Leases	2,184	2,178	287
Total commercial	\$ 52,960	51,477	22,547
Consumer			
Residential mortgage	\$ 12,910	12,441	6,122
Revolving mortgage	1,923	1,893	1,861
Consumer auto	1,385	1,338	1,350
Consumer other	612	586	636
Total consumer	\$ 16,830	16,258	9,969
Total loans and leases	\$ 69,790	67,735	32,516
Less: Allowance for credit losses	882	850	183
Total loans and leases, net of allowance for credit losses	\$ 68,908	66,885	32,333

Deposits by Type (end of period)	BancShares 9/30/22	BancShares 6/30/22	BancShares 9/30/21
Demand	\$ 26,587	26,645	21,514
Checking with interest	16,118	16,285	11,769
Money market	21,818	24,699	10,146
Savings	14,722	13,319	4,063
Time	8,308	8,381	2,573
Total deposits	\$ 87,553	89,329	50,065

Dollars in millions

Credit Quality & Allowance	BancShares QTD 9/30/22	BancShares QTD 6/30/22	BancShares QTD 9/30/21	BancShares YTD 9/30/22	BancShares YTD 9/30/21
Nonaccrual loans	\$ 454	513	164	454	164
Ratio of nonaccrual loans to total loans	0.65 %	0.76 %	0.50 %	0.65 %	0.50 %
Charge-offs	\$ (33)	(41)	(11)	(107)	(27)
Recoveries	15	19	6	52	17
Net charge-offs	\$ (18)	(22)	(5)	(55)	(10)
Net charge-off ratio	0.10 %	0.13 %	0.06 %	0.11 %	0.04 %
Allowance for credit losses to loans ratio	1.26 %	1.26 %	0.56 %	1.26 %	0.56 %
Allowance for credit losses - beginning	\$ 850	848	189	178	225
Initial PCD ACL	—	(12)	—	272	—
Day 2 provision, excluding provision for unfunded commitments	—	—	—	454	—
Provision (benefit) for credit losses	50	36	(1)	33	(32)
Net charge-offs	(18)	(22)	(5)	(55)	(10)
Allowance for credit losses - ending	\$ 882	850	183	882	183

Dollars in millions

Average Balance Sheet	BancShares QTD 9/30/22			BancShares QTD 6/30/22			BancShares QTD 9/30/21		
	Avg Balance	Income/Expense	Yield/Rate	Avg Balance	Income/Expense	Yield/Rate	Avg Balance	Income/Expense	Yield/Rate
Loans and leases ⁽¹⁾⁽²⁾	\$ 67,733	\$ 785	4.58%	\$ 65,298	\$ 655	4.01%	\$ 32,708	\$ 320	3.85%
Total investment securities	19,119	90	1.88	19,185	89	1.85	10,708	40	1.47
Interest-earning deposits at banks	5,685	31	2.17	7,629	13	0.72	8,956	3	0.15
Total interest-earning assets ⁽²⁾	\$ 92,537	\$ 906	3.87%	\$ 92,112	\$ 757	3.28%	\$ 52,372	\$ 363	2.73%
Operating lease equipment, net (including held for sale)	\$ 7,981			\$ 7,973			\$ —		
Cash and due from banks	489			524			365		
Allowance for credit losses	(851)			(849)			(190)		
All other non-interest-earning assets	7,831			7,815			3,377		
Total assets	\$107,987			\$ 107,575			\$ 55,924		
Interest-bearing deposits:									
Checking with interest	\$ 16,160	\$ 7	0.17%	\$ 16,503	\$ 4	0.12%	\$ 11,324	\$ 1	0.05%
Money market	22,993	32	0.55	25,468	18	0.28	9,866	2	0.09
Savings	13,956	28	0.78	13,303	11	0.34	3,979	1	0.03
Time deposits	8,436	11	0.54	8,796	9	0.38	2,599	4	0.61
Total interest-bearing deposits	61,545	78	0.50	64,070	42	0.26	27,768	8	0.12
Borrowings:									
Securities sold under customer repurchase agreements	617	1	0.16	627	—	0.16	672	—	0.21
Short-term FHLB borrowings	1,188	8	2.57	—	—	—	—	—	—
Short-term borrowings	1,805	9	1.74	627	—	0.16	672	—	0.21
Federal Home Loan Bank borrowings	1,784	11	2.45	386	2	1.64	646	4	1.28
Senior unsecured borrowings	898	5	2.00	894	4	2.05	—	—	—
Subordinated debt	1,054	8	3.21	1,057	8	3.06	497	3	3.35
Other borrowings	67	—	4.51	83	1	2.46	79	1	1.24
Long-term borrowings	3,803	24	2.59	2,420	15	2.43	1,222	8	2.12
Total borrowings	5,608	33	2.32	3,047	15	1.96	1,894	8	1.44
Total interest-bearing liabilities	\$ 67,153	\$ 111	0.65%	\$ 67,117	\$ 57	0.34%	\$ 29,662	\$ 16	0.20%
Noninterest-bearing deposits	\$ 26,877			\$ 26,551			\$ 21,339		
Credit balances of factoring clients	1,089			1,189			—		
Other noninterest-bearing liabilities	2,369			2,151			362		
Stockholders' equity	10,499			10,567			4,561		
Total liabilities and stockholders' equity	\$107,987			\$ 107,575			\$ 55,924		
Net interest income		\$ 795			\$ 700			\$ 347	
Net interest spread ⁽²⁾			3.22%			2.94%			2.53%
Net interest margin ⁽²⁾			3.40%			3.04%			2.61%

⁽¹⁾ Loans and leases include non-PCD and PCD loans, nonaccrual loans and held for sale. Interest income on loans and leases includes accretion income and loan fees.

⁽²⁾ The balance and rate presented is calculated net of average credit balances of factoring clients.

Dollars in millions

Average Balance Sheet	BancShares YTD 9/30/22			BancShares YTD 9/30/21		
	Avg Balance	Income/Expense	Yield/Rate	Avg Balance	Income/Expense	Yield/Rate
Loans and leases ^{(1) (2)}	\$ 65,739	\$ 2,061	4.17 %	\$ 32,985	\$ 967	3.89 %
Total investment securities	19,264	262	1.81	10,337	106	1.36
Interest-earning deposits at banks	8,242	50	0.81	7,560	7	0.12
Total interest-earning assets⁽²⁾	\$ 93,245	\$ 2,373	3.39 %	\$ 50,882	\$ 1,080	2.81 %
Operating lease equipment, net (including held for sale)	\$ 7,960			\$ —		
Cash and due from banks	517			354		
Allowance for credit losses	(871)			(208)		
All other non-interest-earning assets	7,792			2,899		
Total assets	\$ 108,643			\$ 53,927		
Interest-bearing deposits:						
Checking with interest	\$ 16,437	\$ 16	0.14 %	\$ 11,010	\$ 4	0.05 %
Money market	24,875	65	0.35	9,489	7	0.11
Savings	13,640	48	0.47	3,748	1	0.03
Time deposits	9,004	30	0.45	2,692	13	0.63
Total interest-bearing deposits	63,956	159	0.33	26,939	25	0.13
Borrowings:						
Securities sold under customer repurchase agreements	615	1	0.16	664	1	0.21
Short-term FHLB borrowings	400	8	2.57	—	—	—
Short-term borrowings	1,015	9	1.11	664	1	0.21
Federal Home Loan Bank borrowings	941	15	2.07	649	7	1.28
Senior unsecured borrowings	1,497	21	1.83	—	—	—
Subordinated debt	1,057	24	3.07	497	10	3.36
Other borrowings	79	1	2.86	83	4	1.22
Long-term borrowings	3,574	61	2.29	1,229	21	2.12
Total borrowings	4,589	70	2.03	1,893	22	1.45
Total interest-bearing liabilities	\$ 68,545	\$ 229	0.45 %	\$ 28,832	\$ 47	0.21 %
Noninterest-bearing deposits	\$ 26,253			\$ 20,316		
Credit balances of factoring clients	1,146			—		
Other noninterest-bearing liabilities	2,202			352		
Stockholders' equity	10,497			4,427		
Total liabilities and stockholders' equity	\$ 108,643			\$ 53,927		
Net interest income		\$ 2,144			\$ 1,033	
Net interest spread ⁽²⁾			2.94 %			2.60 %
Net interest margin ⁽²⁾			3.06 %			2.69 %

⁽¹⁾ Loans and leases include non-PCD and PCD loans, nonaccrual loans and held for sale. Interest income on loans and leases includes accretion income and loan fees.

⁽²⁾ The balance and rate presented is calculated net of average credit balances of factoring clients.

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			BancShares	BancShares	BancShares	BancShares	BancShares
			QTD	QTD	QTD	YTD	YTD
Non-GAAP Reconciliations			9/30/22	6/30/22	9/30/21	9/30/22	9/30/21
Net income and EPS							
Net income (GAAP)	a	\$	315	255	124	841	424
Preferred stock dividends			12	17	5	36	14
Net income available to common stockholders (GAAP)	b		303	238	119	805	410
Total notable items, after income tax	c		23	32	(1)	90	(27)
Adjusted net income (non-GAAP)	d = (a+c)		338	287	123	931	397
Adjusted net income available to common stockholders (non-GAAP)	e = (b+c)	\$	326	270	118	895	383
Weighted average common shares outstanding							
Basic	f		15,711,976	16,023,613	9,816,405	15,851,385	9,816,405
Diluted	g		15,727,993	16,035,090	9,816,405	15,870,233	9,816,405
EPS (GAAP)							
Basic	b/f	\$	19.27	14.87	12.17	50.76	41.79
Diluted	b/g		19.25	14.86	12.17	50.70	41.79
Adjusted EPS (non-GAAP)							
Basic	e/f	\$	20.79	16.87	12.04	56.47	39.03
Diluted	e/g		20.77	16.86	12.04	56.41	39.03
Noninterest income and expense							
Noninterest income	h	\$	433	424	124	1,707	394
Impact of notable items, before income tax			(145)	(141)	(11)	(856)	(64)
Adjusted or core noninterest income	i	\$	288	283	113	851	330
Noninterest expense							
Noninterest expense	j	\$	760	745	314	2,315	911
Impact of notable items, before income tax			(183)	(179)	(10)	(600)	(29)
Adjusted or core noninterest expense	k	\$	577	566	304	1,715	882
Provision (benefit) for credit losses							
Provision (benefit) for credit losses		\$	60	42	(1)	566	(32)
Plus: Day 2 provision for credit losses			—	—	—	(513)	—
Adjusted provision (benefit) for credit losses		\$	60	42	(1)	53	(32)
PPNR							
Net income (GAAP)	a	\$	315	255	124	841	424
Plus:							
Provision (benefit) for credit losses			60	42	(1)	566	(32)
Income tax expense (benefit)			93	82	34	129	124
PPNR (non-GAAP)	l	\$	468	379	157	1,536	516
Plus: total notable items, before income tax			38	38	(1)	(256)	(35)
Adjusted PPNR (non-GAAP)	m	\$	506	417	156	1,280	481

Note: Certain items above do not precisely recalculate as presented due to rounding.

Dollars in millions, except share and per share data

			BancShares	BancShares	BancShares	BancShares	BancShares
			QTD	QTD	QTD	YTD	YTD
Non-GAAP Reconciliations (continued)			9/30/22	6/30/22	9/30/21	9/30/22	9/30/21
ROA							
Net income (GAAP)	a	\$	315	255	124	841	424
Annualized net income	n = a annualized		1,250	1,023	492	1,124	567
Adjusted net income (non-GAAP)	d		338	287	123	931	397
Annualized adjusted net income	p = d annualized		1,341	1,151	488	1,245	531
Average assets	o		107,987	107,575	55,924	108,643	53,927
ROA	n/o		1.16 %	0.95 %	0.88 %	1.03 %	1.05 %
Adjusted ROA	p/o		1.24 %	1.07 %	0.87 %	1.15 %	0.98 %
PPNR ROA							
PPNR (non-GAAP)	l	\$	468	379	157	1,536	516
Annualized PPNR	q = l annualized		1,858	1,519	623	2,054	690
Adjusted PPNR (non-GAAP)	m		506	417	156	1,280	481
Annualized PPNR	r = m annualized		2,009	1,672	621	1,712	643
PPNR ROA	q/o		1.72 %	1.41 %	1.11 %	1.89 %	1.28 %
Adjusted PPNR ROA	r/o		1.86 %	1.56 %	1.10 %	1.58 %	1.19 %
ROE and ROTCE							
Annualized net income available to common shareholders	s = b annualized	\$	1,202	955	472	1,076	548
Annualized adjusted net income available to common shareholders	t = e annualized	\$	1,293	1,083	468	1,197	512
Average stockholders' equity (GAAP)		\$	10,499	10,567	4,561	10,497	4,427
Less: average preferred stock			881	881	340	877	340
Average common stockholders' equity (non-GAAP)	u	\$	9,618	9,686	4,221	9,620	4,087
Less: average goodwill			346	346	350	346	350
Less: average other intangible assets			148	153	24	161	26
Average tangible common equity (non-GAAP)	v	\$	9,124	9,186	3,847	9,113	3,711
ROE	s/u		12.49 %	9.87 %	11.29 %	11.18 %	13.50 %
Adjusted ROE	t/u		13.47 %	11.19 %	11.18 %	12.44 %	12.61 %
ROTCE	s/v		13.17 %	10.40 %	12.39 %	11.80 %	14.88 %
Adjusted ROTCE	t/v		14.20 %	11.80 %	12.27 %	13.13 %	13.89 %
Tangible common equity to tangible assets							
Stockholders' equity (GAAP)	w	\$	9,833	10,642	4,582	9,833	4,582
Less: preferred stock			881	881	340	881	340
Common equity (non-GAAP)	x	\$	8,952	9,761	4,242	8,952	4,242
Less: goodwill			346	346	350	346	350
Less: other intangible assets			145	150	22	145	22
Tangible common equity (non-GAAP)	y	\$	8,461	9,265	3,870	8,461	3,870
Total assets (GAAP)	z		109,310	107,673	56,902	109,310	56,902
Tangible assets (non-GAAP)	aa		108,819	107,177	56,530	108,819	56,530
Total equity to total assets	w/z		9.00 %	9.88 %	8.05 %	9.00 %	8.05 %
Tangible common equity to tangible assets (non-GAAP)	y/aa		7.78 %	8.64 %	6.84 %	7.78 %	6.84 %

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Dollars in millions, except share and per share data

		BancShares	BancShares	BancShares	BancShares	BancShares
		QTD	QTD	QTD	YTD	YTD
Non-GAAP Reconciliations (continued)		9/30/22	6/30/22	9/30/21	9/30/22	9/30/21
Book value and tangible book value per common share						
Common shares outstanding at period end	bb	14,976,127	16,002,385	9,816,405	14,976,127	9,816,405
Book value per share	x/bb	\$ 597.75	609.95	432.07	597.75	432.07
Tangible book value per share	y/bb	\$ 564.97	578.92	394.15	564.97	394.15
Efficiency ratio						
Net interest income	cc	\$ 795	700	347	2,144	1,033
Efficiency ratio (GAAP)	j / (h + cc)	61.91 %	66.34 %	66.58 %	60.11 %	63.81 %
Adjusted efficiency ratio (non-GAAP) ⁽¹⁾	k / (i + cc)	53.32 %	57.55 %	66.09 %	57.25 %	64.69 %

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