Dollars in millions, except per share data

Summary Financial Data & Key Metrics	3Q23	2Q23	3Q22	YTD 9/30/23	YTD 9/30/22
Results of Operations:					
Net interest income	$ 1,990	$ 1,961	$ 795	$ 4,801	$ 2,144
Provision for credit losses	192	151	60	1,126	566
Net interest income after provision for credit losses	1,798	1,810	735	3,675	1,578
Noninterest income	615	658	433	11,532	1,707
Noninterest expense	1,416	1,572	760	3,843	2,315
Income before income taxes	997	896	408	11,364	970
Income tax expense	245	214	93	412	129
Net income	752	682	315	10,952	841
Preferred stock dividends	15	15	12	44	36
Net income available to common stockholders	$ 737	$ 667	$ 303	$ 10,908	$ 805
Adjusted net income available to common stockholders[(1)]	$ 813	$ 765	$ 326	$ 1,870	$ 895
Pre-tax, pre-provision net revenue (PPNR)[(1)]	$ 1,189	$ 1,047	$ 468	$ 12,490	$ 1,536
Per Share Information:					
Diluted earnings per common share (EPS)	$ 50.67	$ 45.87	$ 19.25	$ 750.19	$ 50.70
Adjusted diluted earnings per common share (EPS)[(1)]	55.92	52.60	20.77	128.64	56.40
Book value per common share	1,343.52	1,300.93	597.75		
Tangible book value per common share (TBV)[(1)]	1,297.00	1,253.20	564.97		
Key Performance Metrics:					
Return on average assets (ROA)	1.41 %	1.31 %	1.16 %	7.81 %	1.04 %
Adjusted ROA[(1)]	1.55	1.49	1.24	1.37	1.15
PPNR ROA[(1)]	2.23	2.00	1.72	8.91	1.89
Adjusted PPNR ROA[(1)]	2.48	2.34	1.86	2.16	1.58
Return on average common equity (ROE)	15.20	14.35	12.49	90.46	11.18
Adjusted ROE[(1)]	16.77	16.46	13.47	15.51	12.44
Return on average tangible common equity (ROTCE)[(1)]	15.76	14.91	13.17	94.17	11.80
Adjusted ROTCE[(1)]	17.39	17.10	14.20	16.15	13.13
Efficiency ratio	54.34	60.06	61.91	23.53	60.10
Adjusted efficiency ratio[(1)]	46.04	49.65	53.32	49.85	57.25
Net interest margin (NIM)[(2)]	4.07	4.10	3.42	3.94	3.08
Select Balance Sheet Items at Period End:					
Total investment securities	$ 26,818	$ 22,171	$ 18,841		
Total loans and leases	133,202	133,015	69,790		
Total operating lease equipment, net	8,661	8,531	7,984		
Total deposits	146,233	141,164	87,553		
Total borrowings	37,712	40,139	8,343		
Loan to deposit ratio	91.09 %	94.23 %	79.71 %		
Noninterest-bearing deposits to total deposits	29.50	31.56	30.37		
Capital Ratios at Period End: [(3)]					
Total risk-based capital ratio	15.64 %	15.84 %	13.46 %		
Tier 1 risk-based capital ratio	13.82	14.00	11.36		
Common equity Tier 1 ratio	13.23	13.38	10.37		
Tier 1 leverage capital ratio	9.72	9.50	9.31		
Asset Quality at Period End:					
Nonaccrual loans to total loans and leases	0.68 %	0.70 %	0.65 %		
Allowance for loan and lease losses (ALLL) to loans and leases	1.26	1.23	1.26		
Net charge-off ratio	0.53	0.47	0.10	0.45	0.11

[(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 credit balances of factoring clients and credit balances of factoring deposits.

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

Dollars in millions, except share and per share data

Income Statement (unaudited)	3Q23	2Q23	3Q22	YTD 9/30/23	YTD 9/30/22
Interest income					
Interest and fees on loans	$ 2,426	$ 2,353	$ 785	$ 5,796	$ 2,061
Interest on investment securities	180	120	90	407	262
Interest on deposits at banks	504	480	31	1,071	50
Total interest income	**3,110**	**2,953**	**906**	**7,274**	**2,373**
Interest expense					
Deposits	769	575	78	1,632	159
Borrowings	351	417	33	841	70
Total interest expense	**1,120**	**992**	**111**	**2,473**	**229**
Net interest income	1,990	1,961	795	4,801	2,144
Provision for credit losses	192	151	60	1,126	566
Net interest income after provision for credit losses	**1,798**	**1,810**	**735**	**3,675**	**1,578**
Noninterest income					
Rental income on operating lease equipment	248	238	219	719	640
Fee income and other service charges	70	68	41	185	112
Client investment fees	52	52	—	106	—
Wealth management services	49	51	35	140	107
International fees	34	33	3	71	7
Service charges on deposit accounts	44	44	21	112	76
Factoring commissions	21	20	24	60	78
Cardholder services, net	41	41	25	103	76
Merchant services, net	12	14	8	36	27
Insurance commissions	13	14	11	40	34
Realized loss on sale of investment securities available for sale, net	(12)	—	—	(26)	—
Fair value adjustment on marketable equity securities, net	(1)	(10)	(2)	(20)	(5)
Bank-owned life insurance	1	2	8	8	25
Gain on sale of leasing equipment, net	10	4	2	18	13
Gain on acquisition	12	55	—	9,891	431
Gain on extinguishment of debt	—	—	1	—	7
Other noninterest income	21	32	37	89	79
Total noninterest income	**615**	**658**	**433**	**11,532**	**1,707**
Noninterest expense					
Depreciation on operating lease equipment	95	91	87	275	257
Maintenance and other operating lease expenses	51	56	52	163	142
Salaries and benefits	727	775	353	1,922	1,054
Net occupancy expense	65	64	47	179	143
Equipment expense	117	133	55	308	161
Professional fees	12	21	11	44	34
Third-party processing fees	54	54	27	138	77
FDIC insurance expense	36	22	5	76	26
Marketing expense	25	41	15	81	32
Acquisition-related expenses	121	205	33	354	202
Intangible asset amortization	17	18	5	40	17
Other noninterest expense	96	92	70	263	170
Total noninterest expense	**1,416**	**1,572**	**760**	**3,843**	**2,315**
Income before income taxes	**997**	**896**	**408**	**11,364**	**970**
Income tax expense	245	214	93	412	129
Net income	**$ 752**	**$ 682**	**$ 315**	**$ 10,952**	**$ 841**
Preferred stock dividends	15	15	12	44	36
Net income available to common stockholders	**$ 737**	**$ 667**	**$ 303**	**$ 10,908**	**$ 805**
Basic earnings per common share	**$ 50.71**	**$ 45.90**	**$ 19.27**	**$ 750.79**	**$ 50.76**
Diluted earnings per common share	**$ 50.67**	**$ 45.87**	**$ 19.25**	**$ 750.19**	**$ 50.70**
Weighted average common shares outstanding (basic)	14,528,310	14,528,134	15,711,976	14,527,718	15,849,219
Weighted average common shares outstanding (diluted)	14,539,133	14,537,938	15,727,993	14,539,383	15,867,314

Dollars in millions

Balance Sheet (unaudited)	September 30, 2023	June 30, 2023	September 30, 2022
Assets			
Cash and due from banks	$ 791	$ 917	$ 481
Interest-earning deposits at banks	36,704	37,846	6,172
Securities purchased under agreements to resell	549	298	—
Investment in marketable equity securities	75	76	92
Investment securities available for sale	16,661	11,894	9,088
Investment securities held to maturity	10,082	10,201	9,661
Assets held for sale	58	117	21
Loans and leases	133,202	133,015	69,790
Allowance for loan and lease losses	(1,673)	(1,637)	(882)
Loans and leases, net of allowance for loan and lease losses	**131,529**	**131,378**	**68,908**
Operating lease equipment, net	8,661	8,531	7,984
Premises and equipment, net	1,768	1,782	1,410
Goodwill	346	346	346
Other intangible assets	329	347	145
Other assets	6,212	5,769	5,002
Total assets	**$ 213,765**	**$ 209,502**	**$ 109,310**
Liabilities			
Deposits:			
Noninterest-bearing	$ 43,141	$ 44,547	$ 26,587
Interest-bearing	103,092	96,617	60,966
Total deposits	146,233	141,164	87,553
Credit balances of factoring clients	1,282	1,067	1,147
Borrowings:			
Short-term borrowings	453	454	3,128
Long-term borrowings	37,259	39,685	5,215
Total borrowings	37,712	40,139	8,343
Other liabilities	8,149	7,361	2,434
Total liabilities	**$ 193,376**	**$ 189,731**	**$ 99,477**
Stockholders' equity			
Preferred stock	881	881	881
Common stock:			
Class A - $1 par value	14	14	14
Class B - $1 par value	1	1	1
Additional paid in capital	4,106	4,106	4,506
Retained earnings	16,267	15,541	5,160
Accumulated other comprehensive loss	(880)	(772)	(729)
Total stockholders' equity	**20,389**	**19,771**	**9,833**
Total liabilities and stockholders' equity	**$ 213,765**	**$ 209,502**	**$ 109,310**

Dollars in millions, except share per share data

Notable Items [1]	3Q23	2Q23	3Q22	YTD 9/30/23	YTD 9/30/22
Noninterest income					
Rental income on operating lease equipment [2]	$ (146)	$ (147)	$ (139)	$ (438)	$ (399)
Realized loss on sale of investment securities available for sale, net	12	—	—	26	—
Fair value adjustment on marketable equity securities, net	1	10	2	20	5
Gain on sale of leasing equipment, net	(10)	(4)	(2)	(18)	(13)
Gain on acquisition	(12)	(55)	—	(9,891)	(431)
Gain on extinguishment of debt	—	—	(1)	—	(7)
Other noninterest income [3]	8	—	(5)	8	(11)
Impact of notable items on adjusted noninterest income	**$ (147)**	**$ (196)**	**$ (145)**	**$ (10,293)**	**$ (856)**
Noninterest expense					
Depreciation on operating lease equipment [2]	(95)	(91)	(87)	(275)	(257)
Maintenance and other operating lease equipment expense [2]	(51)	(56)	(52)	(163)	(142)
Acquisition-related expenses	(121)	(205)	(33)	(354)	(202)
Intangible asset amortization	(17)	(18)	(5)	(40)	(17)
Other noninterest expense [4]	—	—	(6)	—	18
Impact of notable items on adjusted noninterest expense	**$ (284)**	**$ (370)**	**$ (183)**	**$ (832)**	**$ (600)**
Day 2 provision for loan and lease losses and off-balance sheet exposure	$ —	$ —	$ —	$ (716)	$ (513)
Benefit for credit losses on investment securities available for sale	3	1	—	—	—
Impact of notable items on adjusted provision for credit losses	**$ 3**	**$ 1**	**$ —**	**$ (716)**	**$ (513)**
Impact of notable items on adjusted pre-tax income	$ 134	$ 173	$ 38	$ (8,745)	$ 257
Income tax impact [5]	58	75	15	293	167
Impact of notable items on adjusted net income	$ 76	$ 98	$ 23	$ (9,038)	$ 90
Impact of notable items on adjusted diluted EPS	**$ 5.25**	**$ 6.73**	**$ 1.52**	**$ (621.55)**	**$ 5.70**

(1) Notable items include income and expense for infrequent transactions and certain recurring items (typically noncash) that Management believes should be excluded from adjusted measures (Non-GAAP) to enhance understanding of operations and comparability to historical periods. Management utilizes both GAAP and adjusted measures (Non-GAAP) to analyze the Company's performance. Refer to subsequent pages of this earnings release for a reconciliation of Non-GAAP measures to the most directly comparable GAAP measures.
(2) Depreciation and maintenance and other operating lease expenses are reclassified from noninterest expense to a reduction of rental income on operating lease equipment. There is no net impact to earnings for this notable item as adjusted noninterest income and expense are reduced by the same amount. Adjusted rental income on operating lease equipment (Non-GAAP) is net of depreciation and maintenance expense for operating lease equipment. Management believes this measure enhances comparability to banking peers, primarily due to the extent of our rail and other equipment rental activities. Refer to subsequent pages of this earnings release for a reconciliation of Non-GAAP measures to the most directly comparable GAAP measure.
(3) Notable items included in other noninterest income consist of a measurement period adjustment related to FX translation in 3Q23 and YTD23 and a railcar lease settlement in 3Q22 in addition to the gain on sale of the corporate jet in YTD22.
(4) Notable items included in other noninterest expense consist of an impairment on corporate real estate in 3Q22 in addition to the termination of legacy CIT post-retirement plans in YTD22.
(5) For the periods presented the income tax impact may include tax discrete items and changes in the estimated annualized effective tax rate.

Dollars in millions, except share and per share data

Condensed Income Statements (unaudited) - Adjusted for Notable Items [1]	3Q23	2Q23	3Q22	YTD 9/30/23	YTD 9/30/22
Interest income	$ 3,110	$ 2,953	$ 906	$ 7,274	$ 2,373
Interest expense	1,120	992	111	2,473	229
Net interest income	1,990	1,961	795	4,801	2,144
Provision for credit losses	195	152	60	410	53
Net interest income after provision for credit losses	**1,795**	**1,809**	**735**	**4,391**	**2,091**
Noninterest income	468	462	288	1,239	851
Noninterest expense	1,132	1,202	577	3,011	1,715
Income before income taxes	**1,131**	**1,069**	**446**	**2,619**	**1,227**
Income tax expense	303	289	108	705	296
Net income	**$ 828**	**$ 780**	**$ 338**	**$ 1,914**	**$ 931**
Preferred stock dividends	15	15	12	44	36
Net income available to common stockholders	**$ 813**	**$ 765**	**$ 326**	**$ 1,870**	**$ 895**
Basic earnings per common share	**$ 55.96**	**$ 52.64**	**$ 20.79**	**$ 128.74**	**$ 56.46**
Diluted earnings per common share	**55.92**	**52.60**	**20.77**	**128.64**	**56.40**
Weighted average common shares outstanding (basic)	14,528,310	14,528,134	15,711,976	14,527,718	15,849,219
Weighted average common shares outstanding (diluted)	14,539,133	14,537,938	15,727,993	14,539,383	15,867,314

[1] The GAAP income statements and notable items are included previously in this communication. The condensed adjusted income statements above (Non-GAAP) exclude the impacts of notable items. Refer to the Non-GAAP reconciliation table(s) at the end of this earnings release for a reconciliation of Non-GAAP measures to the most directly comparable GAAP measure.

Dollars in millions

Loans and Leases by Class (end of period)	September 30, 2023	June 30, 2023	September 30, 2022
Loans and Leases by Class			
Commercial			
Commercial construction	$ 3,382	$ 3,182	$ 2,752
Owner-occupied commercial mortgages	15,230	14,748	14,053
Non-owner-occupied commercial mortgages	10,941	10,733	9,683
Commercial and industrial	26,389	25,376	24,288
Leases	2,108	2,130	2,184
Total commercial	$ 58,050	$ 56,169	$ 52,960
Consumer			
Residential mortgage	$ 14,287	$ 14,065	$ 12,910
Revolving mortgage	1,909	1,900	1,923
Consumer auto	1,411	1,425	1,385
Consumer other	681	657	612
Total consumer	$ 18,288	$ 18,047	$ 16,830
SVB			
Global fund banking	$ 27,516	$ 29,333	$ —
Investor dependent - early stage	1,718	1,840	—
Investor dependent - growth stage	3,948	4,052	—
Innovation C&I and cash flow dependent	8,724	8,905	—
Private Bank	9,648	9,580	—
CRE	2,629	2,530	—
Other	2,681	2,559	—
Total SVB	**$ 56,864**	**$ 58,799**	**$ —**
Total loans and leases	**$ 133,202**	**$ 133,015**	**$ 69,790**
Less: allowance for loan and lease losses	(1,673)	(1,637)	(882)
Total loans and leases, net of allowance for loan and lease losses	**$ 131,529**	**$ 131,378**	**$ 68,908**

Deposits by Type (end of period)	September 30, 2023	June 30, 2023	September 30, 2022
Demand	$ 43,141	$ 44,547	$ 26,587
Checking with interest	23,461	24,809	16,118
Money market	30,082	29,149	21,818
Savings	32,513	26,389	14,722
Time	17,036	16,270	8,308
Total deposits	**$ 146,233**	**$ 141,164**	**$ 87,553**

Dollars in millions

Credit Quality and Allowance for Loan and Lease Losses	3Q23	2Q23	3Q22	YTD 9/30/23	YTD 9/30/22
Nonaccrual loans	$ 899	$ 929	$ 454		
Ratio of nonaccrual loans to total loans	**0.68 %**	**0.70 %**	**0.65 %**		
Charge-offs	$ (199)	$ (176)	$ (33)	$ (437)	$ (107)
Recoveries	23	19	15	54	52
Net charge-offs	**$ (176)**	**$ (157)**	**$ (18)**	**$ (383)**	**$ (55)**
Net charge-off ratio	**0.53 %**	**0.47 %**	**0.10 %**	**0.45 %**	**0.11 %**
Allowance for loan and lease losses to loans ratio	1.26 %	1.23 %	1.26 %		
Allowance for loan and lease losses - beginning	**$ 1,637**	**$ 1,605**	**$ 850**	**$ 922**	**$ 178**
Initial PCD ALLL	—	20	—	220	272
Day 2 provision for loan and lease losses	—	—	—	462	454
Provision for loan and lease losses	212	169	50	452	33
Net charge-offs	(176)	(157)	(18)	(383)	(55)
Allowance for loan and lease losses - ending	**$ 1,673**	**$ 1,637**	**$ 882**	**$ 1,673**	**$ 882**

Dollars in millions

Average Balance Sheets, Yields and Rates	3Q23			2Q23			3Q22		
	Avg Balance	Income/ Expense	Yield/ Rate	Avg Balance	Income/ Expense	Yield/ Rate	Avg Balance	Income/ Expense	Yield/ Rate
Loans and leases [1][2]	$ 131,926	$ 2,426	7.29 %	$ 133,407	$ 2,353	7.07 %	$ 67,413	$ 785	4.63 %
Investment securities	24,388	177	2.90	19,806	117	2.36	19,119	90	1.88
Securities purchased under agreements to resell	223	3	5.28	191	3	4.92	—	—	—
Interest-earning deposits at banks	37,456	504	5.34	38,014	480	5.07	5,685	31	2.17
Total interest-earning assets [2]	**$ 193,993**	**$ 3,110**	**6.36%**	**$ 191,418**	**$ 2,953**	**6.18%**	**$ 92,217**	**$ 906**	**3.90 %**
Operating lease equipment, net (including held for sale)	$ 8,617			$ 8,405			$ 7,981		
Cash and due from banks	911			1,161			489		
Allowance for loan and lease losses	(1,714)			(1,600)			(851)		
All other noninterest-earning assets	10,187			9,925			8,133		
Total assets	**$ 211,994**			**$ 209,309**			**$ 107,969**		
Interest-bearing deposits									
Checking with interest	$ 24,600	$ 134	2.10 %	$ 24,164	$ 118	1.92 %	$ 16,160	$ 7	0.14 %
Money Market	29,684	179	2.40	29,066	148	2.04	22,993	32	0.55
Savings	29,988	303	4.01	21,979	188	3.44	13,956	28	0.78
Time deposits	16,686	153	3.64	14,958	121	3.24	8,436	11	0.54
Total interest-bearing deposits	100,958	769	3.02	90,167	575	2.56	61,545	78	0.50
Borrowings:									
Securities sold under customer repurchase agreements	454	—	0.35	456	1	0.31	617	1	0.16
ST FHLB Borrowings	—	—	—	110	1	5.17	1,188	8	2.60
Short-term borrowings	454	—	0.35	566	2	1.26	1,805	9	1.77
Federal Home Loan Bank borrowings	444	6	5.47	5,558	74	5.35	1,784	11	2.48
Senior unsecured borrowings	382	2	2.46	798	4	2.11	898	5	2.05
Subordinated debt	1,042	10	3.65	1,045	10	3.59	1,054	8	3.21
Other borrowings	35,831	333	3.68	35,168	327	3.74	67	—	4.47
Long-term borrowings	37,699	351	3.69	42,569	415	3.91	3,803	24	2.62
Total borrowings	38,153	351	3.65	43,135	417	3.88	5,608	33	2.34
Total interest-bearing liabilities	**$ 139,111**	**$ 1,120**	**3.19%**	**$ 133,302**	**$ 992**	**2.99%**	**$ 67,153**	**$ 111**	**0.66 %**
Noninterest-bearing deposits	$ 43,085			$ 47,271			$ 26,877		
Credit balances of factoring clients	1,209			1,168			1,089		
Other noninterest-bearing liabilities	8,473			8,047			2,351		
Stockholders' equity	20,116			19,521			10,499		
Total liabilities and stockholders' equity	**$ 211,994**			**$ 209,309**			**$ 107,969**		
Net interest income		**$ 1,990**			**$ 1,961**			**$ 795**	
Net interest spread [2]			3.17 %			3.19 %			3.24 %
Net interest margin [2]			**4.07%**			**4.10%**			**3.42 %**

[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 credit balances of factoring clients.

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

Dollars in millions

Average Balance Sheets, Yields and Rates	YTD 9/30/2023 Avg Balance	YTD 9/30/2023 Income/ Expense	YTD 9/30/2023 Yield/ Rate	YTD 9/30/2022 Avg Balance	YTD 9/30/2022 Income/ Expense	YTD 9/30/2022 Yield/ Rate
Loans and leases [1][2]	$ 113,189	$ 5,796	6.84 %	$ 65,411	$ 2,061	4.21 %
Investment securities	21,222	401	2.52	19,264	262	1.81
Securities purchased under agreements to resell	139	6	5.12	—	—	—
Interest-earning deposits at banks	27,794	1,071	5.15	8,242	50	0.81
Total interest-earning assets [2]	**$ 162,344**	**$ 7,274**	**5.98%**	**$ 92,917**	**$ 2,373**	**3.41 %**
Operating lease equipment, net (including held for sale)	$ 8,421			$ 7,960		
Cash and due from banks	891			517		
Allowance for loan and lease losses	(1,420)			(871)		
All other noninterest-earning assets	17,193			8,102		
Total assets	**$ 187,429**			**$ 108,625**		
Interest-bearing deposits						
Checking with interest	$ 21,783	$ 274	1.63 %	$ 16,437	$ 16	0.11 %
Money Market	26,686	407	2.04	24,875	65	0.35
Savings	23,208	601	3.46	13,640	48	0.47
Time deposits	14,606	350	3.20	9,004	30	0.45
Total interest-bearing deposits	86,283	1,632	2.53	63,956	159	0.33
Borrowings:						
Securities sold under customer repurchase agreements	455	1	0.32	615	1	0.16
ST FHLB Borrowings	145	5	4.79	400	8	2.60
Short-term borrowings	600	6	1.40	1,015	9	1.12
Federal Home Loan Bank borrowings	3,084	120	5.22	941	15	2.10
Senior unsecured borrowings	686	11	2.16	1,497	21	1.85
Subordinated debt	1,045	29	3.59	1,057	24	3.07
Other borrowings	24,450	675	3.69	79	1	2.87
Long-term borrowings	29,265	835	3.81	3,574	61	2.30
Total borrowings	29,865	841	3.76	4,589	70	2.04
Total interest-bearing liabilities	**$ 116,148**	**$ 2,473**	**2.85%**	**$ 68,545**	**$ 229**	**0.45 %**
Noninterest-bearing deposits	$ 39,007			$ 26,253		
Credit balances of factoring clients	1,129			1,146		
Other noninterest-bearing liabilities	14,143			2,184		
Stockholders' equity	17,002			10,497		
Total liabilities and stockholders' equity	**$ 187,429**			**$ 108,625**		
Net interest income		**$ 4,801**			**$ 2,144**	
Net interest spread [2]			3.13 %			2.96 %
Net interest margin [2]			**3.94%**			**3.08 %**

[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 credit balances of factoring clients.

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

Dollars in millions, except share and per share data

Non-GAAP Reconciliations		3Q23	2Q23	3Q22	YTD 9/30/2023	YTD 9/30/2022
Net income and EPS						
Net income (GAAP)	a	$ 752	$ 682	$ 315	$ 10,952	$ 841
Preferred stock dividends		15	15	12	44	36
Net income available to common stockholders (GAAP)	b	737	667	303	10,908	805
Total notable items, after income tax	c	76	98	23	(9,038)	90
Adjusted net income (non-GAAP)	d = (a+c)	828	780	338	1,914	931
Adjusted net income available to common stockholders (non-GAAP)	e = (b+c)	$ 813	$ 765	$ 326	$ 1,870	$ 895
Weighted average common shares outstanding						
Basic	f	14,528,310	14,528,134	15,711,976	14,527,718	15,849,219
Diluted	g	14,539,133	14,537,938	15,727,993	14,539,383	15,867,314
EPS (GAAP)						
Basic	b/f	$ 50.71	$ 45.90	$ 19.27	$ 750.79	$ 50.76
Diluted	b/g	50.67	45.87	19.25	750.19	50.70
Adjusted EPS (non-GAAP)						
Basic	e/f	$ 55.96	$ 52.64	$ 20.79	$ 128.74	$ 56.46
Diluted	e/g	55.92	52.60	20.77	128.64	56.40
Noninterest income and expense						
Noninterest income	h	$ 615	$ 658	$ 433	$ 11,532	$ 1,707
Impact of notable items, before income tax		(147)	(196)	(145)	(10,293)	(856)
Adjusted or core noninterest income	i	$ 468	$ 462	$ 288	$ 1,239	$ 851
Noninterest expense	j	$ 1,416	$ 1,572	$ 760	$ 3,843	$ 2,315
Impact of notable items, before income tax		(284)	(370)	(183)	(832)	(600)
Adjusted or core noninterest expense	k	$ 1,132	$ 1,202	$ 577	$ 3,011	$ 1,715
Provision for credit losses						
Provision for credit losses		$ 192	$ 151	$ 60	$ 1,126	$ 566
Less: Day 2 provision for loan and lease losses and off-balance sheet exposure		—	—	—	716	513
Plus: Benefit for credit losses on investment securities available for sale		3	1	—	—	—
Adjusted provision for credit losses		$ 195	$ 152	$ 60	$ 410	$ 53
PPNR						
Net income (GAAP)	a	$ 752	$ 682	$ 315	$ 10,952	$ 841
Plus:						
Provision for credit losses		192	151	60	1,126	566
Income tax expense (benefit)		245	214	93	412	129
PPNR (non-GAAP)	l	$ 1,189	$ 1,047	$ 468	$ 12,490	$ 1,536
Impact of notable items [(1)]		137	174	38	(9,461)	(256)
Adjusted PPNR (non-GAAP)	m	$ 1,326	$ 1,221	$ 506	$ 3,028	$ 1,279

(1) Excludes the notable items for the provision for credit losses and income taxes as these items are excluded from PPNR as presented in the table above.

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

Dollars in millions, except share and per share data

Non-GAAP Reconciliations (continued)		3Q23	2Q23	3Q22	YTD 9/30/2023	YTD 9/30/2022
ROA						
Net income (GAAP)	a	$ 752	$ 682	$ 315	$ 10,952	$ 841
Annualized net income	n = a annualized	2,983	2,734	1,250	14,642	1,124
Adjusted net income (non-GAAP)	d	828	780	338	1,914	931
Annualized adjusted net income	p = d annualized	3,286	3,126	1,341	2,560	1,245
Average assets	o	211,994	209,309	107,969	187,429	108,625
ROA	n/o	1.41 %	1.31 %	1.16 %	7.81 %	1.04 %
Adjusted ROA	p/o	1.55	1.49	1.24	1.37	1.15
PPNR ROA						
PPNR (non-GAAP)	l	$ 1,189	$ 1,047	$ 468	$ 12,490	$ 1,536
Annualized PPNR	q = l annualized	4,717	4,200	1,858	16,699	2,054
Adjusted PPNR (non-GAAP)	m	1,326	1,221	506	3,028	1,279
Annualized PPNR	r = m annualized	5,261	4,893	2,009	4,049	1,710
PPNR ROA	q/o	2.23 %	2.00 %	1.72 %	8.91 %	1.89 %
Adjusted PPNR ROA	r/o	2.48	2.34	1.86	2.16	1.58
ROE and ROTCE						
Annualized net income available to common stockholders	s = b annualized	$ 2,923	$ 2,675	$ 1,202	$ 14,583	$ 1,076
Annualized adjusted net income available to common stockholders	t = e annualized	$ 3,225	$ 3,067	$ 1,293	$ 2,501	$ 1,197
Average stockholders' equity (GAAP)		$ 20,116	$ 19,521	$ 10,499	$ 17,002	$ 10,497
Less: average preferred stock		881	881	881	881	875
Average common stockholders' equity (non-GAAP)	u	$ 19,235	$ 18,640	$ 9,618	$ 16,121	$ 9,622
Less: average goodwill		346	346	346	346	346
Less: average other intangible assets		338	357	148	290	162
Average tangible common equity (non-GAAP)	v	$ 18,551	$ 17,937	$ 9,124	$ 15,485	$ 9,114
ROE	s/u	15.20 %	14.35 %	12.49 %	90.46 %	11.18 %
Adjusted ROE	t/u	16.77	16.46	13.47	15.51	12.44
ROTCE	s/v	15.76	14.91	13.17	94.17	11.80
Adjusted ROTCE	t/v	17.39	17.10	14.20	16.15	13.13
Tangible common equity to tangible assets						
Stockholders' equity (GAAP)	w	$ 20,389	$ 19,771	$ 9,833		
Less: preferred stock		881	881	881		
Common equity (non-GAAP)	x	$ 19,508	$ 18,890	$ 8,952		
Less: goodwill		346	346	346		
Less: other intangible assets		329	347	145		
Tangible common equity (non-GAAP)	y	$ 18,833	$ 18,197	$ 8,461		
Total assets (GAAP)	z	213,765	209,502	109,310		
Tangible assets (non-GAAP)	aa	213,090	208,809	108,819		
Total equity to total assets	w/z	9.54 %	9.44 %	9.00 %		
Tangible common equity to tangible assets (non-GAAP)	y/aa	8.84	8.71	7.78		

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

Dollars in millions, except share and per share data

Non-GAAP Reconciliations (continued)		3Q23	2Q23	3Q22	YTD 9/30/2023	YTD 9/30/2022
Book value and tangible book value per common share						
Common shares outstanding at period end	bb	14,520,103	14,520,034	14,976,129		
Book value per share	x/bb	$ 1,343.52	$ 1,300.93	$ 597.75		
Tangible book value per share	y/bb	1,297.00	1,253.20	564.97		
Efficiency ratio						
Net interest income	cc	$ 1,990	$ 1,961	$ 795	$ 4,801	$ 2,144
Efficiency ratio (GAAP)	j / (h + cc)	54.34 %	60.06 %	61.91 %	23.53 %	60.10 %
Adjusted efficiency ratio (non-GAAP)[1]	k / (i + cc)	46.04	49.65	53.32	49.85 %	57.25 %
Rental income on operating lease equipment						
Rental income on operating lease equipment		$ 248	$ 238	$ 219	$ 719	$ 640
Less:						
Depreciation on operating lease equipment		95	91	87	275	257
Maintenance and other operating lease expenses		51	56	52	163	142
Adjusted rental income on operating lease equipment		$ 102	$ 91	$ 80	$ 281	$ 241
Income tax expense						
Income tax expense		$ 245	$ 214	$ 93	$ 412	$ 129
Impact of notable items		58	75	15	293	167
Adjusted income tax expense		$ 303	$ 289	$ 108	$ 705	$ 296

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