First Citizens BancShares, Inc.

Second Quarter 2026

Earnings Conference Call

July 23, 2026

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Important Notices

Forward Looking Statements

This communication contains “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995 regarding the financial condition, results of operations, business plans, asset quality, future performance, and other strategic goals of BancShares. Words such as “anticipates,” “believes,” “estimates,” “expects,” “predicts,” “forecasts,” “intends,” “plans,” “projects,” “targets,” “designed,” “could,” “may,” “should,” “will,” “potential,” “continue,” “aims” or other similar words and expressions are intended to identify these forward-looking statements. These forward-looking statements are based on BancShares’ current expectations and assumptions regarding BancShares’ business, the economy, and other future conditions.

Because forward-looking statements relate to future results and occurrences, they are subject to inherent risks, uncertainties, changes in circumstances and other factors that are difficult to predict. Many possible events or factors could affect BancShares’ future financial results and performance and could cause actual results, performance or achievements of BancShares to differ materially from any anticipated results expressed or implied by such forward-looking statements. Such risks and uncertainties include, among others, general competitive, economic (including the imposition of tariffs, retaliatory tariff measures, trade barriers on trading partners, and supply chain disruptions), political (including impacts of any U.S. government shutdown), geopolitical events (including conflicts or developments in Ukraine, the Middle East and Latin America), natural disasters and market conditions, including changes in competitive pressures among financial institutions and the impacts related to or resulting from previous bank failures, the risks and impacts of future bank failures and other volatility in the banking industry, public perceptions of our business practices, including our deposit pricing and acquisition activity, the financial success or changing conditions or strategies of BancShares’ vendors or customers, including changes in demand for deposits, loans and other financial services, fluctuations in interest rates, changes in the quality or composition of BancShares’ loan or investment portfolio, actions of government regulators, including interest rate decisions by the Board of Governors of the Federal Reserve Board (the “Federal Reserve”), changes to estimates of future costs and benefits of actions taken by BancShares, BancShares’ ability to maintain adequate sources of funding and liquidity, the potential impact of decisions by the Federal Reserve on BancShares’ capital plans, adverse developments with respect to U.S. or global economic conditions, including significant turbulence in the capital or financial markets, the impact of any sustained or elevated inflationary environment, the impact of any cyberattack, information or security breach, the effect of technological change, including artificial intelligence and digital assets, the impact of implementation and compliance with current or proposed laws, regulations and regulatory interpretations, including potential increased regulatory requirements, limitations, and costs, such as FDIC special assessments, increases to FDIC deposit insurance premiums, changes in regulatory capital requirements, or limitations on credit card interest rates, along with the risk that such laws, regulations and regulatory interpretations may change, the availability of capital and personnel, changes or enhancements BancShares implements with respect to risk management, technology, personnel, financial service offerings, or other areas, and the risks associated with BancShares’ previously completed acquisition transactions, the pending acquisition of branches from BMO Bank N.A., or any future transactions.

BancShares’ 2025 Share Repurchase Plan announced in July 2025 (“2025 SRP”) allows BancShares to repurchase shares of its Class A common stock through 2026. BancShares is not obligated under the 2025 SRP to repurchase any minimum or particular number of shares, and repurchases may be suspended or discontinued at any time (subject to the terms of any Rule 10b5-1 plan in effect) without prior notice. The authorization to repurchase Class A common stock will be utilized at management’s discretion. The actual timing and amount of Class A common stock that may be repurchased under the 2025 SRP will depend on a number of factors, including the terms of any Rule 10b5-1 plan then in effect, price, general business and market conditions, regulatory requirements, and alternative investment opportunities or capital needs.

Except to the extent required by applicable laws or regulations, BancShares disclaims any obligation to update forward-looking statements or to publicly announce the results of any revisions to any of the forward-looking statements included herein to reflect future events or developments. Additional factors which could affect the forward-looking statements can be found in BancShares’ Annual Report on Form 10-K for the fiscal year ended December 31, 2025 and its other filings with the SEC.

Non-GAAP Measures

Certain measures in this presentation, including those referenced as “adjusted” or “excluding PAA,” are “non-GAAP,” meaning they are numerical measures of BancShares’ financial performance, financial position or cash flows that are not presented in accordance with generally accepted accounting principles in the U.S. (“GAAP”) because they exclude or include amounts or are adjusted in some way so as to be different than the most direct comparable measures calculated and presented in accordance with GAAP in BancShares’ statements of income, balance sheets or statements of cash flows and also are not codified in U.S. banking regulations currently applicable to BancShares. BancShares management believes that non-GAAP financial measures, when reviewed in conjunction with GAAP financial information, can provide transparency about or an alternative means of assessing its operating results, financial position or cash flows to its investors, analysts and management. These non-GAAP measures should be considered in addition to, and not superior to or a substitute for, GAAP measures. Each non-GAAP measure is reconciled to the most comparable GAAP measure in the non-GAAP reconciliation in Section V of this presentation.

Certain financial results referenced as “Adjusted” in this presentation exclude notable items. The Adjusted financial measures are non-GAAP. Refer to Section V of this presentation for a reconciliation of Non-GAAP financial measures to the most directly comparable GAAP measure.

Reclassifications

See Section IV entitled Appendix for information on reclassifications.

Second Quarter Overview & Strategic Priorities

Section I

Second Quarter 2026 Snapshot

Key Highlights:

■ Strong financial results:

- **EPS, ROE and ROA results improved** over the prior quarter and **exceeded expectations.**
- **Sequential expansion in EPS and return metrics** driven by **higher PPNR** (1) and a credit-related reserve release.
- **Net revenue expansion outpaced expense growth,** improving operating efficiency.

■ Strategic balance sheet management:

- **Balance sheet momentum continued** with solid growth in both period end and average loan and deposit balances.
- **Accomplished off-balance sheet client funds growth** on both a period end and average basis.
- Continued progress on the **FDIC Purchase Money Note, prepaying another $2.5 billion** during the quarter.
- **Issued $750 million** of senior bank notes in June.

■ Prudent capital management:

- **Repurchased $600 million in Class A common shares in the second quarter.** Since plan inception in July 2024, we have repurchased **$6.3 billion** or **23.7%** of Class A common shares. (3)

Financial Results:

Adjusted EPS (1)

$57.09

Adjusted ROE / ROA (1)

12.94% / 1.18%

NIM

3.10%

Adjusted Efficiency Ratio (1)

60.05%

Loan Growth (EOP / Avg) (2)

1.6% / 0.7%

Deposit Growth (EOP / Avg) (2)

1.5% / 2.8%

CET1 Ratio (4)

10.77%

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(1) Non-GAAP measure: see Section V entitled Non-GAAP Reconciliations.
(2) Loan and deposit growth percentages are current quarter compared to the linked quarter.
(3) Total repurchases include those since inception of the plan in July 2024 through July 21, 2026. Refer to Share Repurchase Plan Update page for additional details.
(4) The CET1 ratio represents a BancShares ratio and is preliminary pending completion of quarterly regulatory filings.

Strategic Priorities

Client Focus

- Expand and grow our capabilities and products while harnessing the scale of the enterprise and maintaining a client-first focus.

Talent & Culture

- Attract, retain and develop associates who align with our long-term direction and culture while scaling for continued growth.

Operational Efficiency

- Optimize processes and systems to reduce organizational complexity and maximize productivity.

Balance Sheet Optimization

- Manage our balance sheet prudently to optimize our funding and liquidity profile while driving core deposit growth and enhancing returns.

Risk Management

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Second Quarter 2026 Financial Results

Section II

2Q26 Financial Results - Takeaways

1. **EPS, ROE and ROA** improved over first quarter results and exceeded our expectations.

2. **NII and NIM remained resilient**, successfully offsetting higher interest-bearing deposit balances and rates.

3. **Expense growth was muted**, driving results to the low end of our guidance range.

4. **Loans grew $2.3 billion or by 1.6%** over the linked quarter, led by **Global Fund Banking.**

5. **Deposits increased $2.6 billion or by 1.5%** over the linked quarter driven primarily by **growth in the Direct Bank**, supplemented by brokered deposits.

6. **Credit quality remained resilient, as the NCO ratio improved by 1 basis point** sequentially, outperforming our guidance range.

7. **Prepaid an additional $2.5 billion** of the FDIC Purchase Money Note.

8. **Returned $600 million in capital to shareholders** through the repurchase of Class A common stock.

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Financial Highlights

	2Q26		1Q26		2Q25	
	Reported	Adjusted (Non-GAAP)	Reported	Adjusted (Non-GAAP)	Reported	Adjusted (Non-GAAP)
EPS (basic and diluted)	**$ 55.52**	**$ 57.09**	$ 42.63	$ 44.86	$ 42.36	$ 44.78
ROE	**12.58 %**	**12.94 %**	9.88 %	10.39 %	10.41 %	11.00 %
ROTCE (non-GAAP)	**12.92**	**13.28**	10.14	10.67	10.69	11.30
ROA	**1.15**	**1.18**	0.93	0.97	1.01	1.07
PPNR ROA (non-GAAP)	**1.50**	**1.53**	1.35	1.41	1.54	1.64
NIM	**3.10**	**3.10**	3.09	3.09	3.26	3.26
NIM, ex PAA (non-GAAP)	**3.01**	**3.01**	3.01	3.01	3.14	3.14
NCO ratio	**0.29**	**0.29**	0.30	0.30	0.33	0.33
Efficiency ratio	**63.75**	**60.05**	66.41	62.13	63.22	57.92

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Note – Adjusted columns, ROTCE, PPNR ROA and NIM, ex PAA represent non-GAAP measures: see Section V entitled Non-GAAP Reconciliations.

Quarterly Earnings Highlights

($ in millions)

Reported	2Q26	1Q26	2Q25	Increase (decrease) 2Q26 vs 1Q26 [1] $	2Q26 vs 1Q26 [1] %	2Q26 vs 2Q25 [1] $	2Q26 vs 2Q25 [1] %
Net interest income	$ 1,656	$ 1,621	$ 1,695	$ 35	2.2 %	$ (39)	(2.3)%
Noninterest income	776	692	678	84	12.1	98	14.5
Net revenue	**2,432**	**2,313**	**2,373**	**119**	**5.1**	**59**	**2.5**
Noninterest expense	1,551	1,536	1,500	15	0.9	51	3.3
Pre-provision net revenue [2]	**881**	**777**	**873**	**104**	**13.4**	**8**	**1.0**
(Benefit) provision for credit losses	(10)	72	115	(82)	(113.9)	(125)	(108.7)
Income before income taxes	**891**	**705**	**758**	**186**	**26.4**	**133**	**17.6**
Income tax expense	219	171	183	48	27.6	36	19.6
Net income	**672**	**534**	**575**	**138**	**26.1**	**97**	**17.0**
Preferred stock dividends	32	26	14	6	27.2	18	123.2
Net income available to common stockholders	**$ 640**	**$ 508**	**$ 561**	**$ 132**	**26.0 %**	**$ 79**	**14.2 %**

Adjustments for notable items	2Q26	1Q26	2Q25
Noninterest income	$ (190)	$ (172)	$ (165)
Noninterest expense	(205)	(206)	(221)
Income tax expense	(4)	8	24

Adjusted (Non-GAAP) [2]	2Q26	1Q26	2Q25	Increase (decrease) 2Q26 vs 1Q26 [1] $	2Q26 vs 1Q26 [1] %	2Q26 vs 2Q25 [1] $	2Q26 vs 2Q25 [1] %
Net interest income	$ 1,656	$ 1,621	$ 1,695	$ 35	2.2 %	$ (39)	(2.3)%
Noninterest income	586	520	513	66	13.0	73	14.4
Net revenue	**2,242**	**2,141**	**2,208**	**101**	**4.7**	**34**	**1.5**
Noninterest expense	1,346	1,330	1,279	16	1.3	67	5.3
Pre-provision net revenue [2]	**896**	**811**	**929**	**85**	**10.5**	**(33)**	**(3.6)**
(Benefit) provision for credit losses	(10)	72	115	(82)	(113.9)	(125)	(108.7)
Income before income taxes	**906**	**739**	**814**	**167**	**22.6**	**92**	**11.2**
Income tax expense	215	179	207	36	20.6	8	3.8
Net income	**691**	**560**	**607**	**131**	**23.3**	**84**	**13.8**
Preferred stock dividends	32	26	14	6	27.2	18	123.2
Net income available to common stockholders	**$ 659**	**$ 534**	**$ 593**	**$ 125**	**23.1 %**	**$ 66**	**11.1 %**

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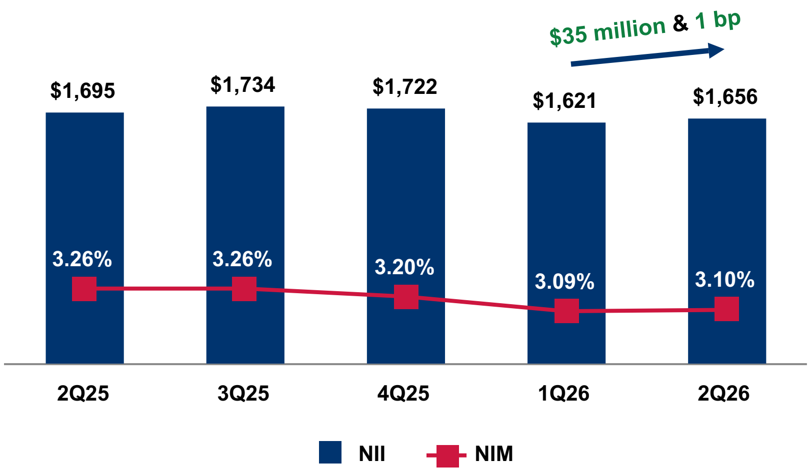
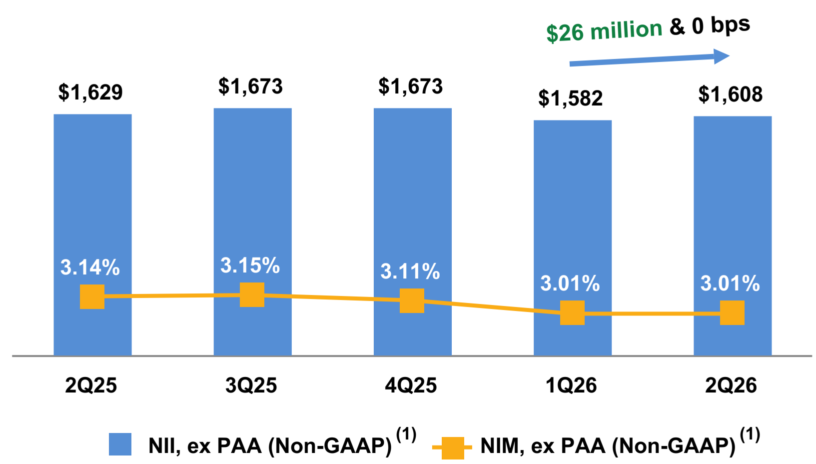
(1) Percent change is calculated using unrounded numbers and therefore may not recalculate precisely using the displayed rounded amounts.
(2) Non-GAAP measure: see Section V entitled Non-GAAP Reconciliations.

Net interest income and margin

($ in millions)





										Change vs					
	2Q26			1Q26			2Q25			1Q26			2Q25		
	Avg Balance	Income / Expense	Yield / Rate	Avg Balance	Income / Expense	Yield / Rate	Avg Balance	Income / Expense	Yield / Rate	Avg Balance	Income / Expense	Yield / Rate	Avg Balance	Income / Expense	Yield / Rate
Loans and leases [2][3]	$149,275	$ 2,253	6.05 %	$148,666	$ 2,206	6.01 %	$140,699	$ 2,270	6.47 %	$ 609	$ 47	0.04 %	$ 8,576	$ (17)	(0.42)%
Investment securities and reverse repos	43,214	401	3.72	42,062	384	3.67	44,172	419	3.79	1,152	17	0.05	(958)	(18)	(0.07)
Interest-earning deposits at banks	21,501	197	3.67	21,824	196	3.64	23,304	256	4.40	(323)	1	0.03	(1,803)	(59)	(0.73)
Total interest-earning assets [3]	**$213,990**	**$ 2,851**	**5.34 %**	**$212,552**	**$ 2,786**	**5.30 %**	**$208,175**	**$ 2,945**	**5.67 %**	**$ 1,438**	**$ 65**	**0.04 %**	**$ 5,815**	**$ (94)**	**(0.33)%**
Interest-bearing deposits	$129,385	$ 881	2.73 %	$125,203	$ 833	2.70 %	$118,582	$ 894	3.02 %	$ 4,182	$ 48	0.03 %	$ 10,803	$ (13)	(0.29)%
Total borrowings	33,229	314	3.78	35,334	332	3.76	38,379	356	3.71	(2,105)	(18)	0.02	(5,150)	(42)	0.07
Total interest-bearing liabilities	**$162,614**	**$ 1,195**	**2.95 %**	**$160,537**	**$ 1,165**	**2.93 %**	**$156,961**	**$ 1,250**	**3.19 %**	**$ 2,077**	**$ 30**	**0.02 %**	**$ 5,653**	**$ (55)**	**(0.24)%**
Net interest income		**$ 1,656**			**$ 1,621**			**$ 1,695**			**$ 35**			**$ (39)**	
Net interest spread [3]			**2.39 %**			**2.37 %**			**2.48 %**			**0.02 %**			**(0.09)%**
Net interest margin [3]			**3.10 %**			**3.09 %**			**3.26 %**			**0.01 %**			**(0.16)%**

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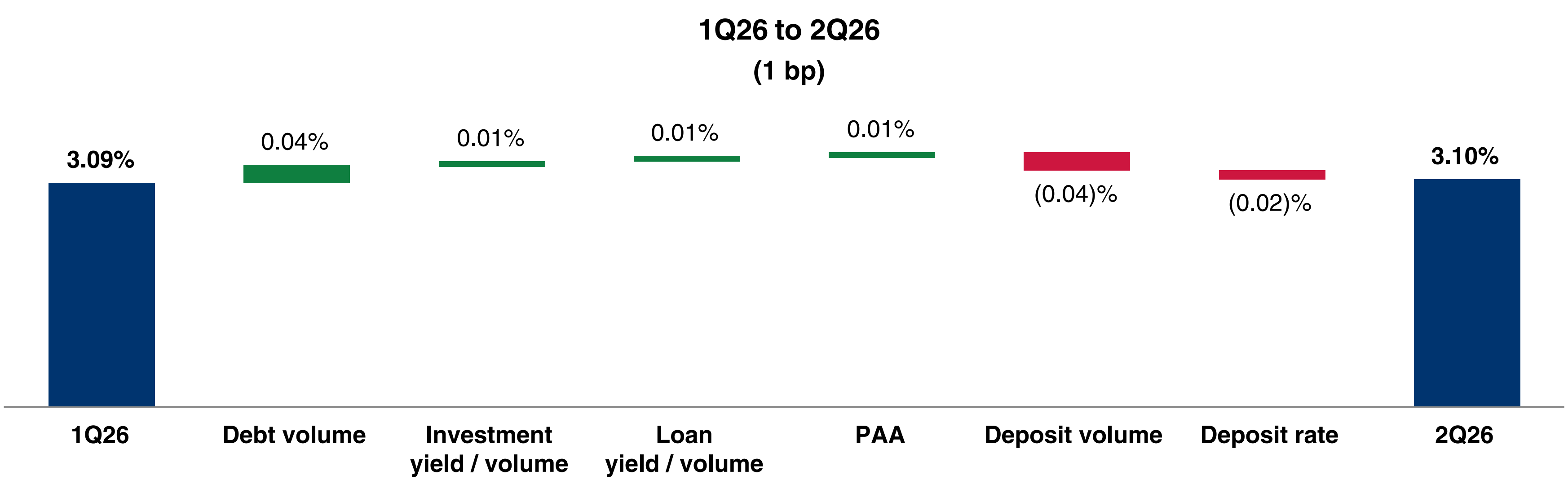
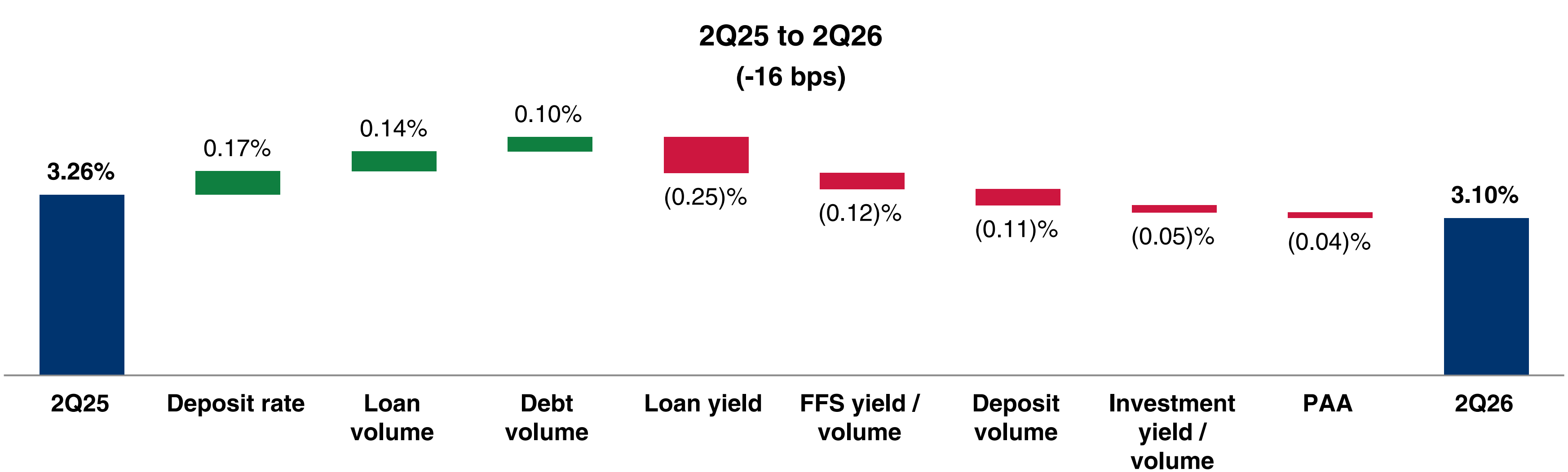
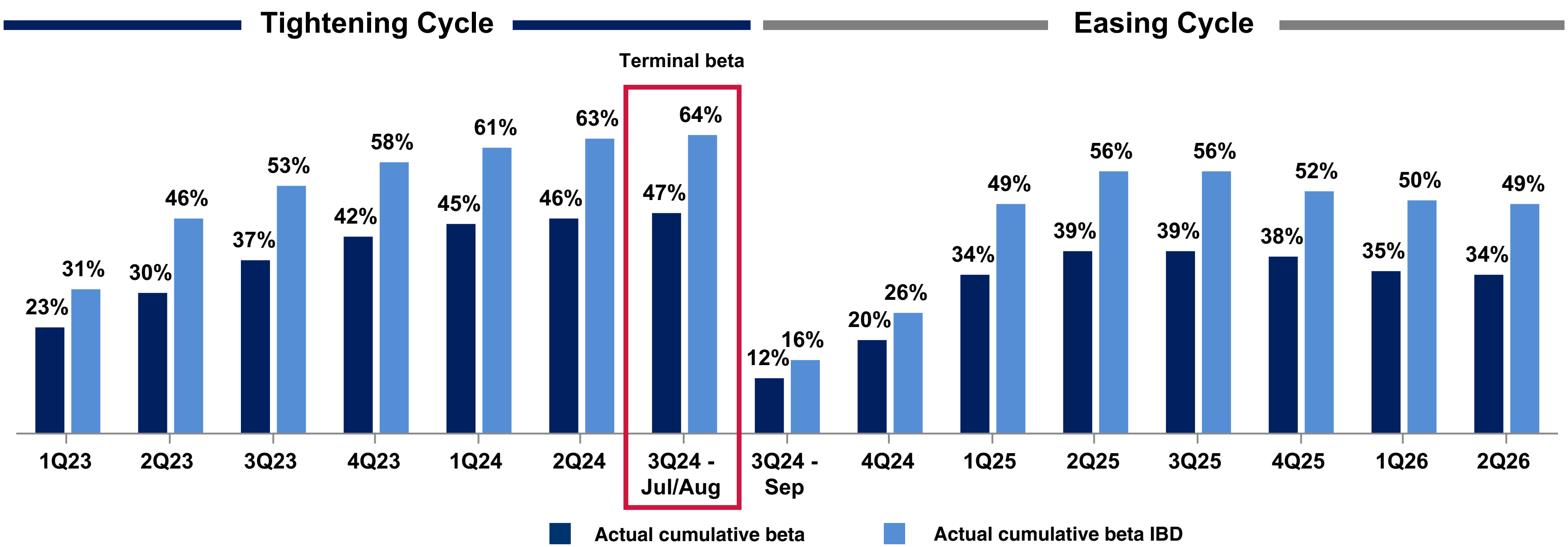
Note – Certain items above do not precisely recalculate as presented due to rounding.
(1) Non-GAAP measure: see Section V entitled Non-GAAP Reconciliations.
(2) Loans and leases include nonaccrual loans and loans held for sale. Interest income on loans and leases includes loan PAA income and loan fees.
(3) The average balances and yields for loans and leases are calculated net of average credit balances of factoring clients to appropriately reflect the interest-earning portion of factoring receivables.

NIM Rollforward

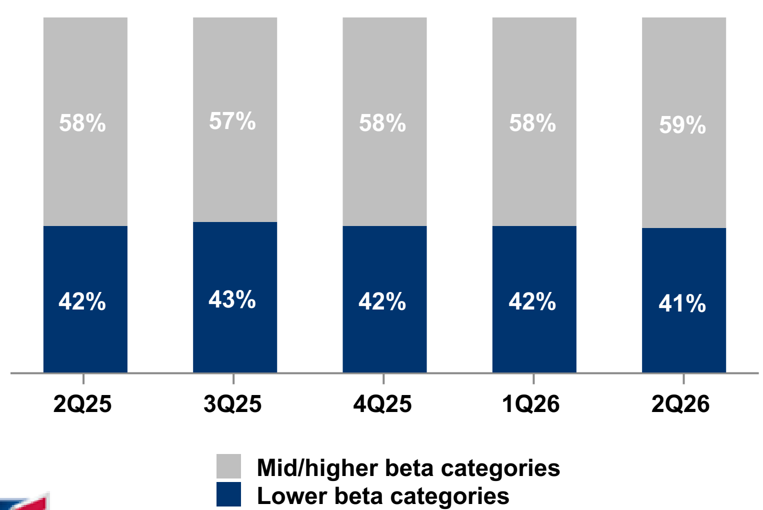




Deposit Betas



Total Deposits



Highlights

- Our total cumulative deposit beta in the tightening cycle peaked in August 2024 prior to the September rate cuts.
- Deposit betas are currently modeled to have a portfolio average of approximately 35%-40% over the twelve-month forecast horizon, including 45%-50% for interest-bearing non-maturity deposits.
- **Mid/higher beta categories:**
  - > 30% beta on Direct Bank and SVB Commercial money market, savings and time deposit accounts.
  - 20% to 30% beta on Branch Network commercial money market accounts and Community Association Banking checking with interest and money market accounts.
- **Lower beta categories:**
  - 0% to 20% beta on total noninterest bearing deposits and Branch Network consumer money market accounts, checking with interest and savings accounts.

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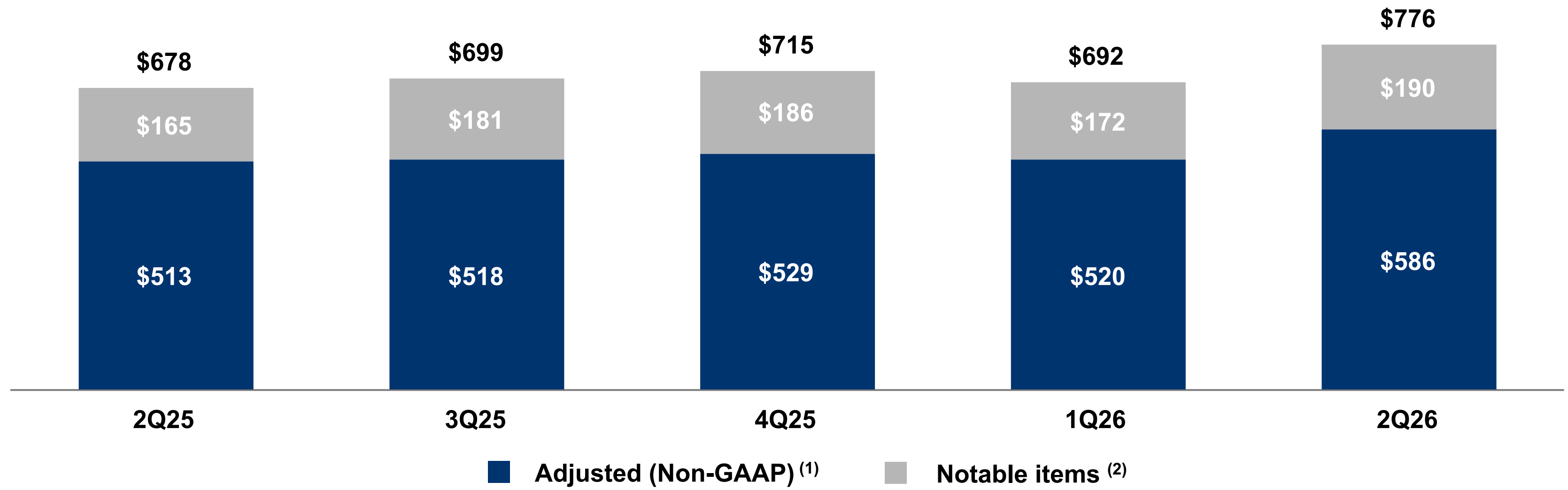
Noninterest income

($ in millions)



Noninterest income						Increase (decrease) 2Q26 vs 1Q26		2Q26 vs 2Q25	
	2Q26	1Q26	4Q25	3Q25	2Q25	$	%	$	%
Total reported noninterest income	**$ 776**	**$ 692**	**$ 715**	**$ 699**	**$ 678**	**$ 84**	**12.1 %**	**$ 98**	**14.5 %**
Notable items (2)	**190**	**172**	**186**	**181**	**165**	**18**	**10.5**	**25**	**15.2**
Total adjusted noninterest income (1)	**$ 586**	**$ 520**	**$ 529**	**$ 518**	**$ 513**	**$ 66**	**13.0 %**	**$ 73**	**14.4 %**
Adjusted rental income on operating lease equipment (1)	$ 112	$ 115	$ 115	$ 108	$ 117	$ (3)	(2.3)%	$ (5)	(4.4)%
Lending-related fees	73	69	64	67	69	4	4.4	4	4.5
Deposit fees and service charges	74	70	63	61	59	4	5.1	15	24.2
Client investment fees	59	53	54	58	52	6	13.8	7	16.7
Wealth management services	62	59	61	57	55	3	4.5	7	12.3
International fees	36	35	37	34	33	1	(0.4)	3	8.3
Factoring commissions	18	17	20	18	18	1	8.1	—	—
Cardholder services, net	38	38	37	39	41	—	—	(3)	(6.6)
Merchant services, net	13	13	13	12	13	—	—	—	—
Insurance commissions	13	13	12	13	14	—	—	(1)	(9.0)
Other noninterest income	88	38	53	51	42	50	138.1	46	109.7

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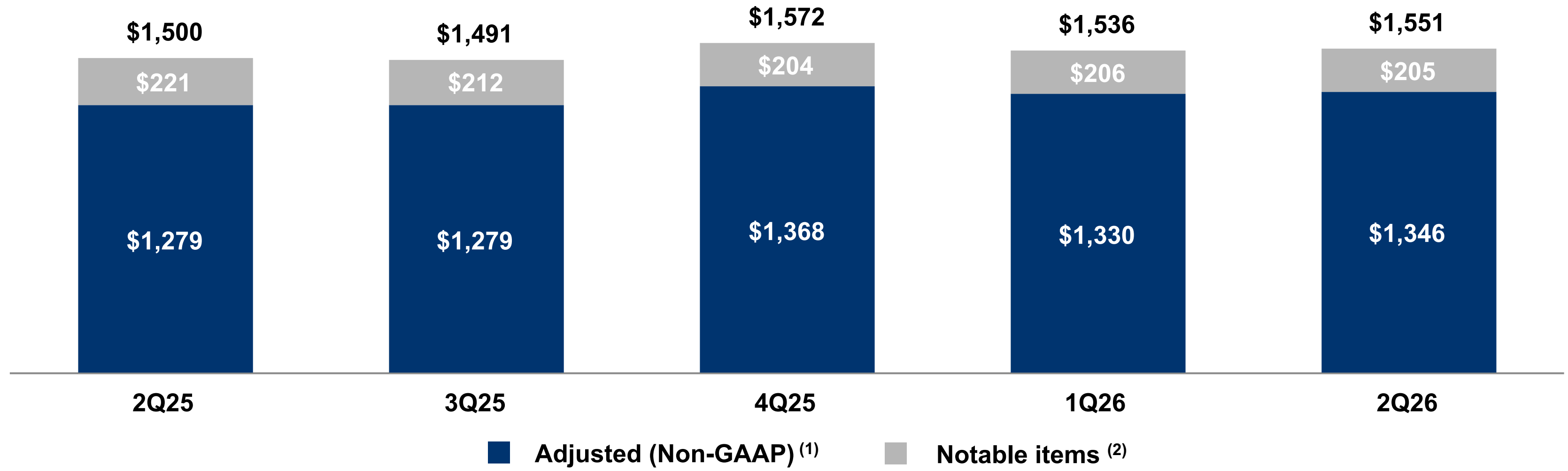
(1) Non-GAAP measure: see Section V entitled Non-GAAP Reconciliations.
(2) Refer to Section V for notable item details.

Noninterest expense

($ in millions)



Noninterest expense	2Q26	1Q26	4Q25	3Q25	2Q25	Increase (decrease) 2Q26 vs 1Q26 $	%	2Q26 vs 2Q25 $	%
Total reported noninterest expense	**$ 1,551**	**$ 1,536**	**$ 1,572**	**$ 1,491**	**$ 1,500**	**$ 15**	**0.9 %**	**$ 51**	**3.3 %**
Notable items	**205**	**206**	**204**	**212**	**221**	**(1)**	**(0.5)**	**(16)**	**(7.2)**
Total adjusted noninterest expense (1)	**$ 1,346**	**$ 1,330**	**$ 1,368**	**$ 1,279**	**$ 1,279**	**$ 16**	**1.3 %**	**$ 67**	**5.3 %**
Personnel cost	$ 836	$ 857	$ 849	$ 811	$ 810	$ (21)	(2.5)%	$ 26	3.2 %
Net occupancy expense	59	60	61	58	61	(1)	(0.9)	(2)	(3.3)
Equipment expense	141	136	151	137	131	5	3.3	10	7.1
Professional fees	21	18	34	26	30	3	18.0	(9)	(28.5)
Third-party processing fees	100	93	75	67	63	7	6.4	37	56.2
FDIC insurance expense	39	38	39	38	38	1	—	1	0.9
Marketing expense	45	30	45	33	32	15	48.9	13	39.7
Other noninterest expense	105	$ 98	$ 114	$ 109	$ 114	7	10.9	(9)	(4.9)

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Note – Percent changes above are based on unrounded amounts and may not recalculate precisely using the displayed rounded amounts.
(1) Non-GAAP measure: see Section V entitled Non-GAAP Reconciliations.
(2) Refer to Section V for notable item details.

Balance Sheet Highlights

($ in millions, except per share data)

SELECT PERIOD END BALANCES	2Q26	1Q26	2Q25	Increase (decrease) 2Q26 vs 1Q26 [1] $	2Q26 vs 1Q26 [1] %	2Q26 vs 2Q25 [1] $	2Q26 vs 2Q25 [1] %
Interest-earning deposits at banks	**$ 21,132**	$ 23,189	$ 26,184	$ (2,057)	(35.6)%	$ (5,052)	(19.4)%
Investment securities	**43,557**	42,986	43,346	571	5.3	211	0.5
Loans and leases	**151,034**	148,692	141,269	2,342	6.3	9,765	6.9
Operating lease equipment, net [2]	**9,755**	9,685	9,466	70	2.9	289	3.1
Deposits	**173,427**	170,842	159,935	2,585	6.1	13,492	8.4
Noninterest-bearing deposits	**42,475**	43,606	40,879	(1,131)	(10.4)	1,596	3.9
Off-balance sheet client funds	**80,624**	77,794	63,897	2,830	14.6	16,727	26.2
Borrowings	**32,188**	33,962	38,112	(1,774)	(20.9)	(5,924)	(15.5)
Tangible common equity (non-GAAP) [3]	**19,618**	19,755	20,848	(137)	(2.8)	(1,230)	(5.9)
Common equity	**20,135**	20,283	21,415	(148)	(2.9)	(1,280)	(6.0)
Stockholders' equity	**21,900**	22,048	22,296	(148)	(2.7)	(396)	(1.8)

KEY METRICS	2Q26	1Q26	2Q25	Increase (decrease) 2Q26 vs 1Q26	2Q26 vs 2Q25
CET1 ratio	**10.77 %**	10.83 %	12.12 %	(0.06)%	(1.35)%
Book value per common share	**$ 1,767.79**	$ 1,735.18	$ 1,637.72	$ 32.61	$ 130.07
Tangible book value per common share (non-GAAP) [3]	**1,722.35**	1,689.96	1,594.38	32.39	127.97
Tangible common equity to tangible assets (non-GAAP) [3]	**8.30 %**	8.39 %	9.10 %	(0.09)%	(0.80)%
Loan to deposit ratio	**87.09**	87.04	88.33	0.05	(1.24)
ALLL to total loans and leases	**0.98**	1.05	1.18	(0.07)	(0.20)
Noninterest-bearing deposits to total deposits	**24.49**	25.52	25.56	(1.03)	(1.07)
Uninsured deposits	**38 %**	38 %	36 %	— %	2 %
Total liquid assets (available cash + HQLS)	**$ 59,138**	$ 60,722	$ 63,616	$ (1,584)	$ (4,478)
Total liquidity (liquid assets & contingent sources)	**89,660**	91,015	92,129	(1,355)	(2,469)
Total liquidity / uninsured deposits	**138 %**	139 %	159 %	(1)%	(21)%

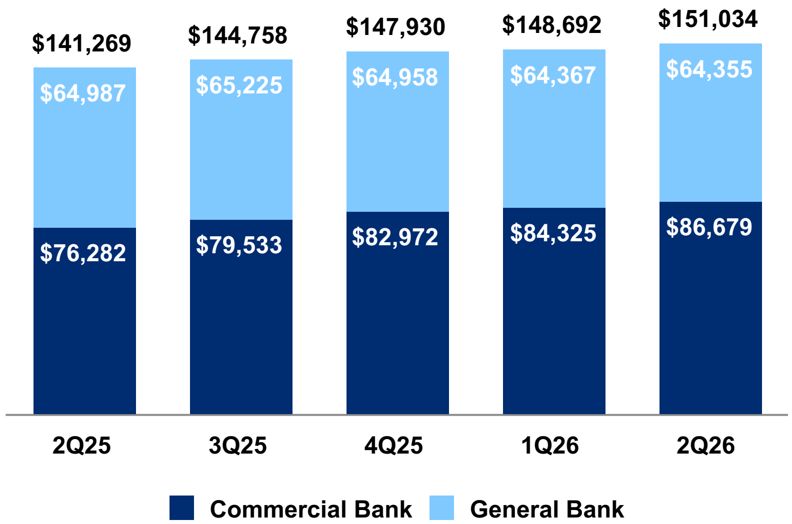
First Citizens BancShares

Note – The above CET1 ratio represents BancShares ratio and is preliminary pending completion of quarterly regulatory filings.
(1) Percent change is calculated using unrounded numbers and therefore may not recalculate precisely using the displayed rounded amounts. The linked quarter change is annualized.
(2) Operating lease equipment, net includes $9.0 billion of rail assets as of 2Q26.
(3) Non-GAAP measure: see Section V entitled Non-GAAP Reconciliations.

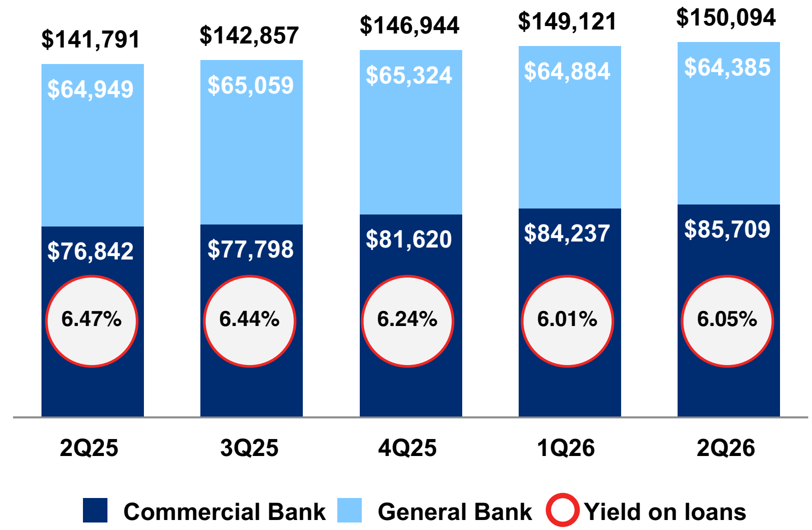
Loans and Leases

($ in millions)

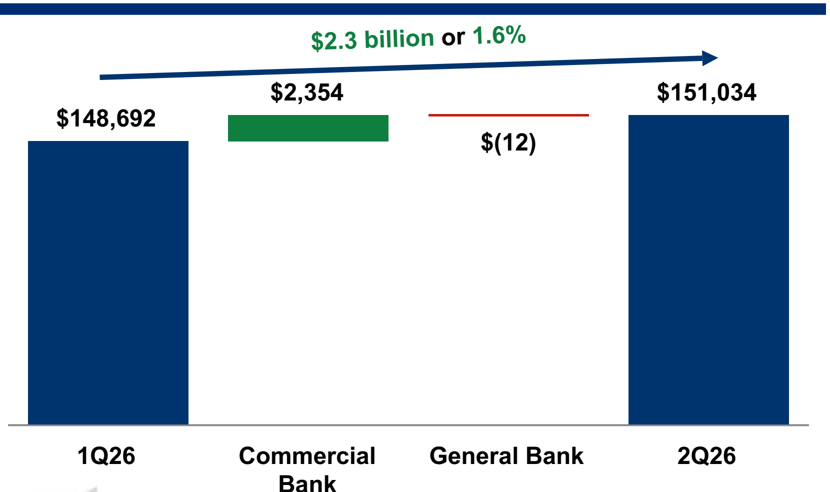
Period End Loans



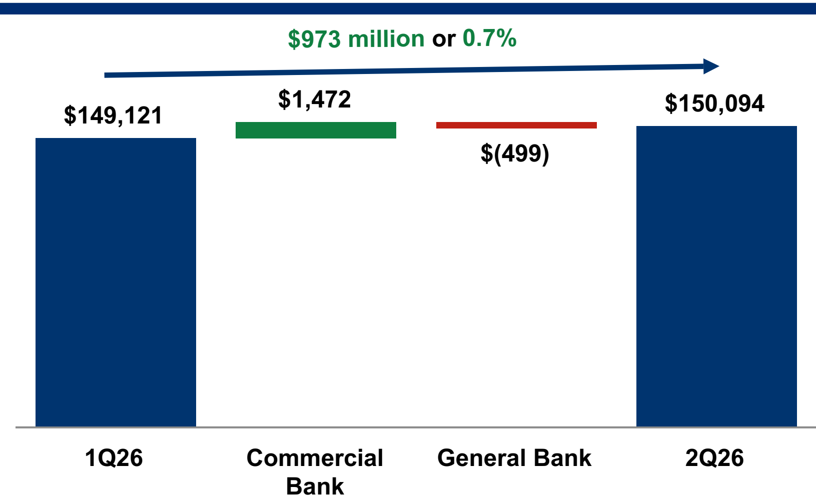
Average Loans



Period End Rollforward



Average Rollforward



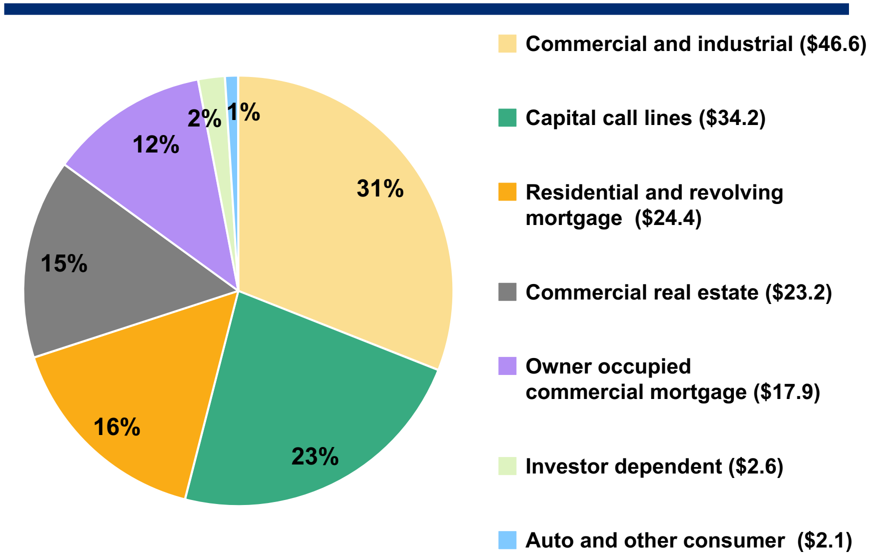
First Citizens BancShares

Note – Commercial Bank includes a small amount of Rail loans (less than $100 million in all periods). Rail operating lease assets are not included in the loan totals.

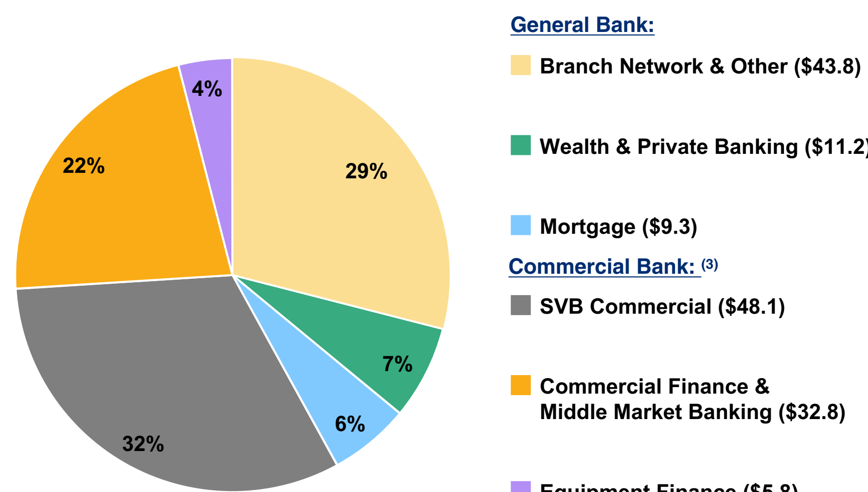
Loans and Leases Composition

Period End Balances ($ in millions)	2Q26	1Q26	2Q25	Increase (decrease) 2Q26 vs 1Q26 [(1)] $	2Q26 vs 1Q26 [(1)] %	2Q26 vs 2Q25 [(1)] $	2Q26 vs 2Q25 [(1)] %
Branch Network & Other [(2)]	$ 43,847	$ 43,851	$ 43,800	$ (4)	— %	$ 47	0.1 %
Wealth & Private Banking	11,163	11,110	10,909	53	1.9	254	2.3
Mortgage	9,345	9,406	10,278	(61)	(2.6)	(933)	(9.1)
General Bank Segment [(2)]	**64,355**	**64,367**	**64,987**	**(12)**	**(0.1)**	**(632)**	**(1.0)**
SVB Commercial	48,100	45,367	37,530	2,733	24.2	10,570	28.2
Commercial Finance & Middle Market Banking	32,810	33,144	32,755	(334)	(4.0)	55	0.2
Equipment Finance	5,769	5,814	5,997	(45)	(3.1)	(228)	(3.8)
Commercial Bank Segment [(3)]	**86,679**	**84,325**	**76,282**	**2,354**	**11.2**	**10,397**	**13.6**
Total Loans	**$ 151,034**	**$ 148,692**	**$ 141,269**	**$ 2,342**	**6.3 %**	**$ 9,765**	**6.9 %**

Class ($ in billions)



Segment / Business ($ in billions)



First Citizens BancShares

Note – Totals may not foot due to rounding.

(1) Percent change is calculated using unrounded numbers and therefore may not recalculate precisely using the displayed rounded amounts. The linked quarter change is annualized.

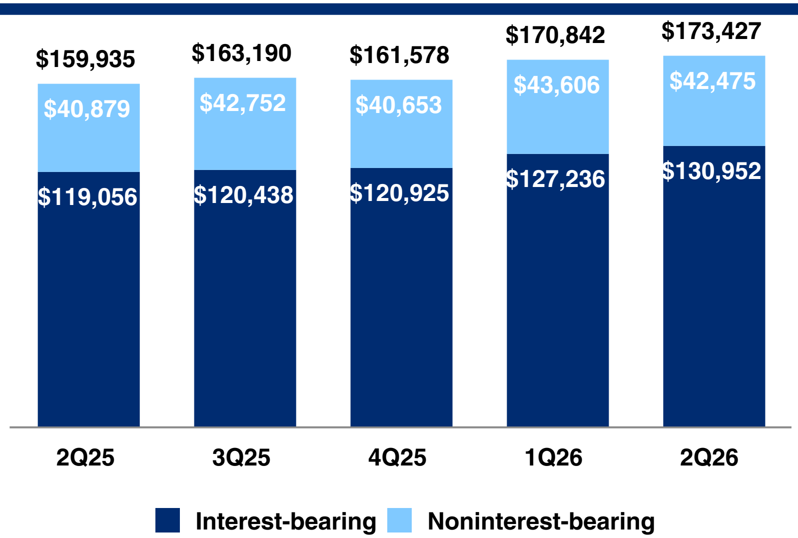
(2) 1Q26 includes the impact of a transfer of loans to held for sale from the SBA portfolio within Branch Network & Other, reducing period end balances by approximately $364 million.

(3) Commercial Bank includes a small amount of Rail loans (less than $100 million in all periods). Rail operating lease assets are not included in the loan totals.

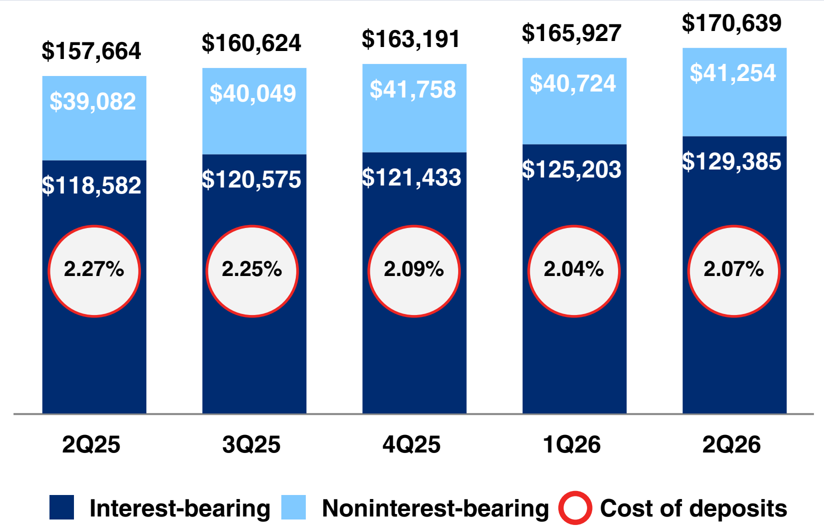
Deposits

($ in millions)

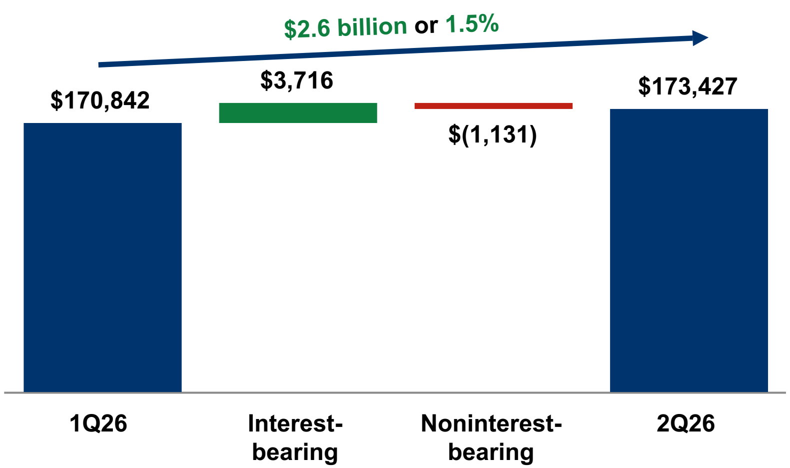
Period End Deposits



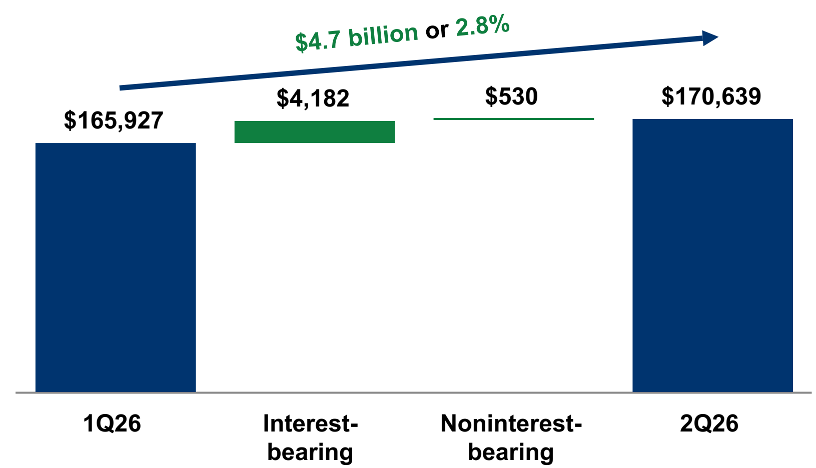
Average Deposits



Period End Rollforward



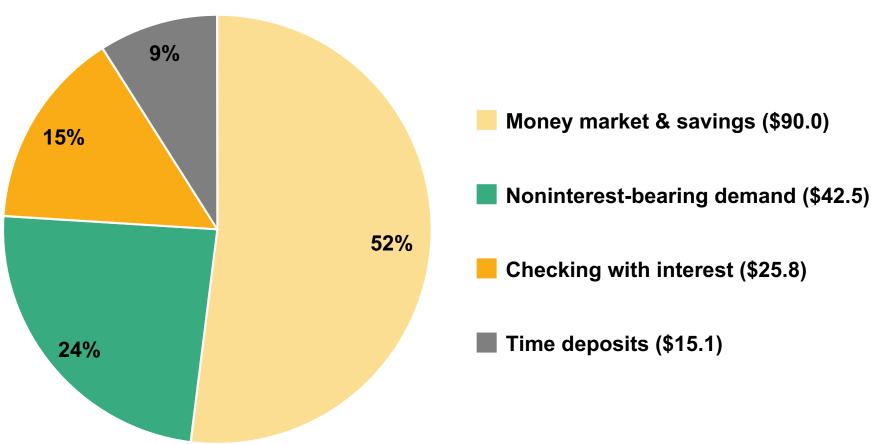
Average Rollforward



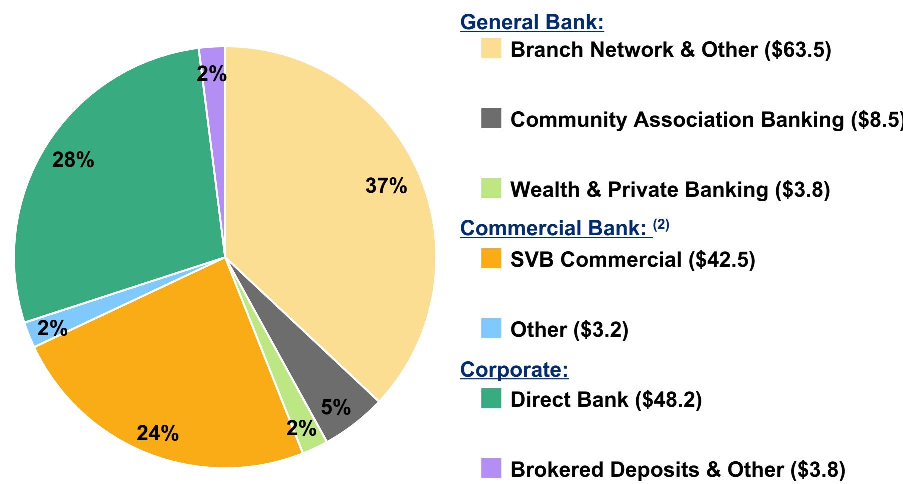
Deposit Composition

Period End Balances ($ in millions)	2Q26	1Q26	2Q25	Increase (decrease) 2Q26 vs 1Q26 [1] $	%	2Q26 vs 2Q25 [1] $	%
Branch Network & Other	$ 63,479	$ 63,834	$ 61,943	$ (355)	(2.2)%	$ 1,536	2.5 %
Community Association Banking	8,450	8,306	8,008	144	7.0	442	5.5
Wealth & Private Banking	3,789	3,774	3,548	15	1.6	241	6.8
General Bank Segment	**75,718**	**75,914**	**73,499**	**(196)**	**(1.0)**	**2,219**	**3.0**
SVB Commercial	42,529	44,011	37,798	(1,482)	(13.5)	4,731	12.5
Other	3,163	3,182	2,902	(19)	(2.4)	261	9.0
Commercial Bank Segment [2]	**45,692**	**47,193**	**40,700**	**(1,501)**	**(12.8)**	**4,992**	**12.3**
Direct Bank	48,222	45,408	45,111	2,814	24.9	3,111	6.9
Brokered Deposits & Other	3,795	2,327	625	1,468	NM	3,170	NM
Corporate	**52,017**	**47,735**	**45,736**	**4,282**	**36.0**	**6,281**	**13.7**
Total Deposits	**$ 173,427**	**$ 170,842**	**$ 159,935**	**$ 2,585**	**6.1 %**	**$ 13,492**	**8.4 %**

Type ($ in billions)



Segment / Business ($ in billions)



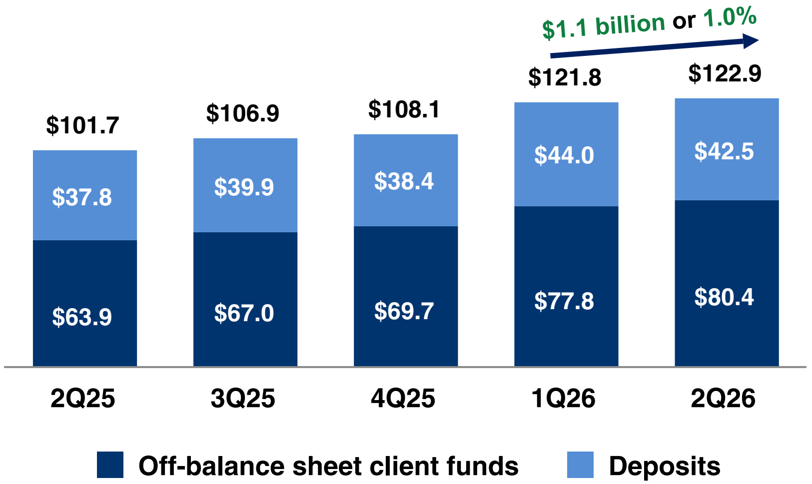
First Citizens BancShares

Note – Totals may not foot due to rounding.
(1) Percent change is calculated using unrounded numbers and therefore may not recalculate precisely using the displayed rounded amounts. The linked quarter change is annualized.
(2) Commercial Bank includes a small amount of Rail deposits (less than $50 million in all periods).

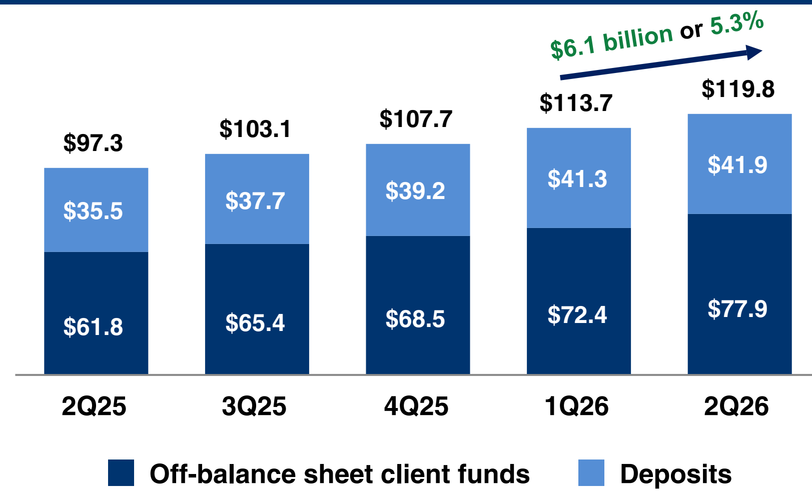
SVB Commercial Funding Trends

($ in billions)

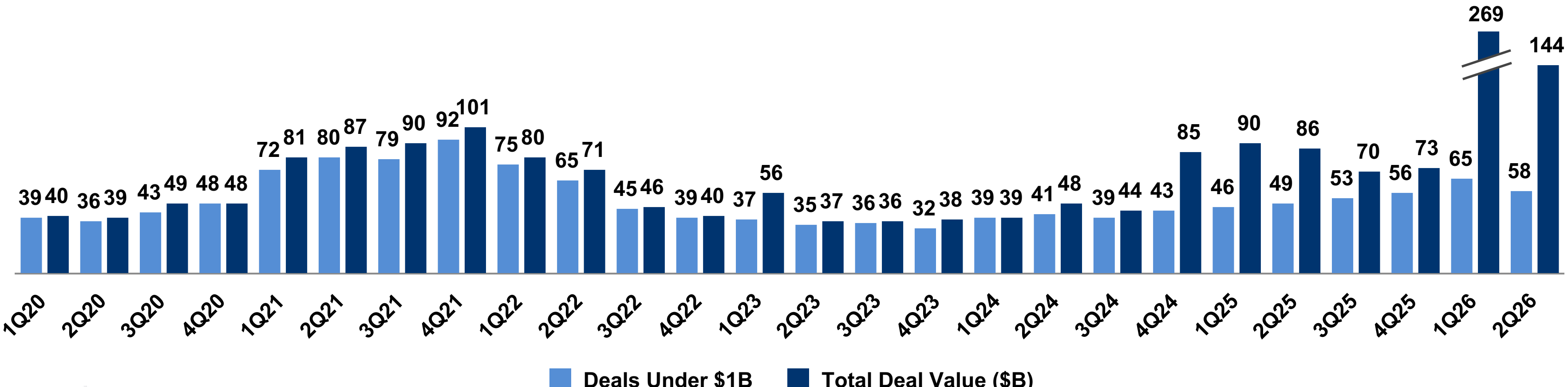
Total client funds (EOP)



Total client funds (Avg)



US VC investment (1)



First Citizens BancShares

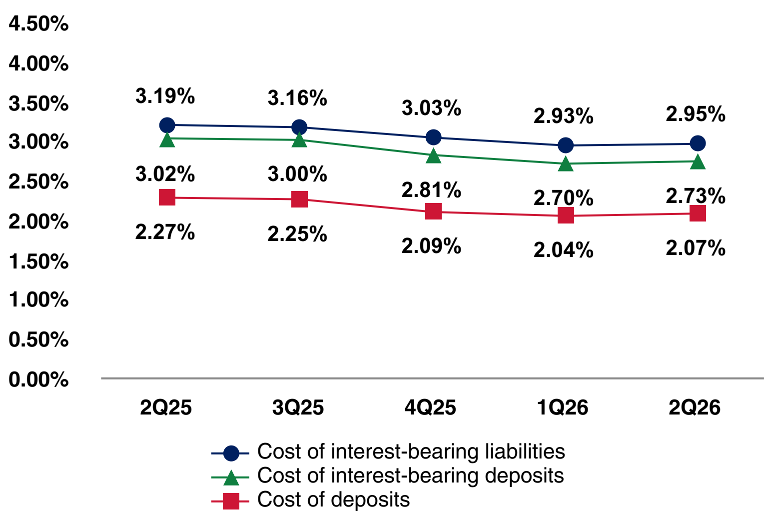
(1) US VC investment data is sourced using PitchBook Data, Inc. as of 6/30/2026 and subject to prior period revisions.

Funding Mix

($ in millions)

	Period End Balances										Increase (decrease)	
	2Q26		1Q26		4Q25		3Q25		2Q25		2Q26 vs 1Q26	2Q26 vs 2Q25
Total deposits	**$ 173,427**	**84.3 %**	$ 170,842	83.4 %	$ 161,578	81.8 %	$ 163,190	80.8 %	$ 159,935	80.8 %	$ 2,585	$ 13,492
Securities sold under customer repurchase agreements	**152**	**0.1**	170	0.1	224	0.1	423	0.2	471	0.2	(18)	(319)
Purchase money note	**28,423**	**13.8**	30,905	15.1	33,385	16.9	35,854	17.8	35,841	18.1	(2,482)	(7,418)
FHLB borrowings	**—**	**—**	—	—	—	—	—	—	—	—	—	—
Subordinated debt	**1,744**	**0.8**	1,764	0.9	1,772	0.9	1,775	0.9	1,182	0.6	(20)	562
Senior unsecured borrowings	**1,784**	**0.9**	1,050	0.5	555	0.3	555	0.3	555	0.3	734	1,229
Other borrowings	**85**	**—**	73	—	72	—	68	—	63	—	12	22
Total deposits and borrowed funds	**$ 205,615**	**100 %**	**$ 204,804**	**100 %**	**$ 197,586**	**100 %**	**$ 201,865**	**100 %**	**$ 198,047**	**100 %**	**$ 811**	**$ 7,568**

Cost of funds



Highlights

- Prepaid $2.5 billion of the FDIC Purchase Money Note during the quarter bringing total repayments to $7.5 billion through the end of the second quarter.
- Successfully completed the issuance of $750 million of fixed-to-floating rate senior bank notes during the quarter.
- Given continued deposit growth and the net reduction in total borrowings, funding mix improved and approximately 84% of our total funding is now provided by deposits.
- Total cost of deposits and cost of interest-bearing deposits both increased by 3 basis points from the linked quarter.

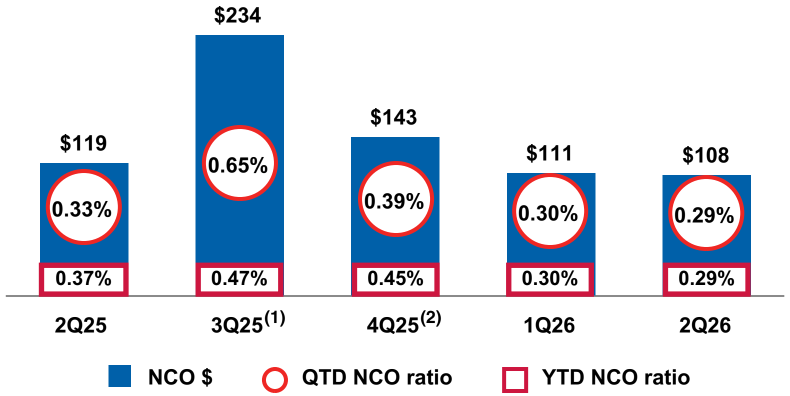
First Citizens BancShares

Note – Funding mix percentages may not foot due to rounding.

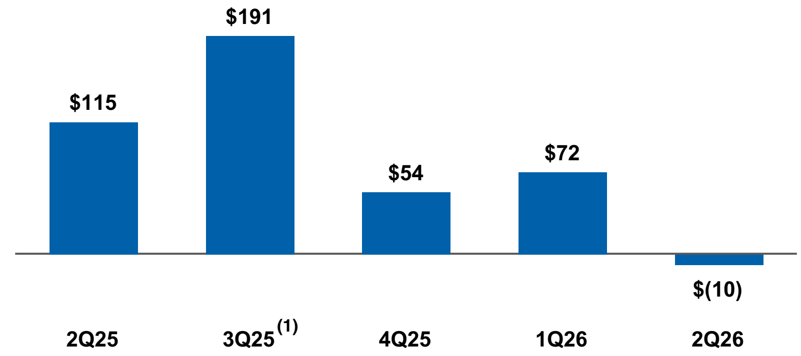
Credit Quality Trends and Allowance

($ in millions)

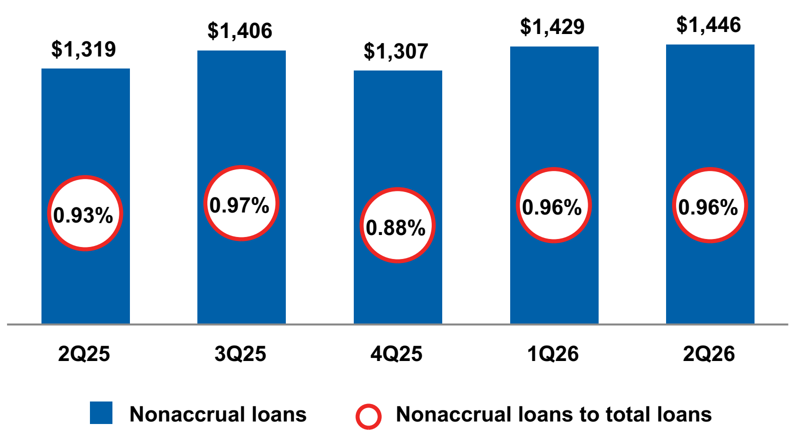
Net charge-offs & NCO ratio



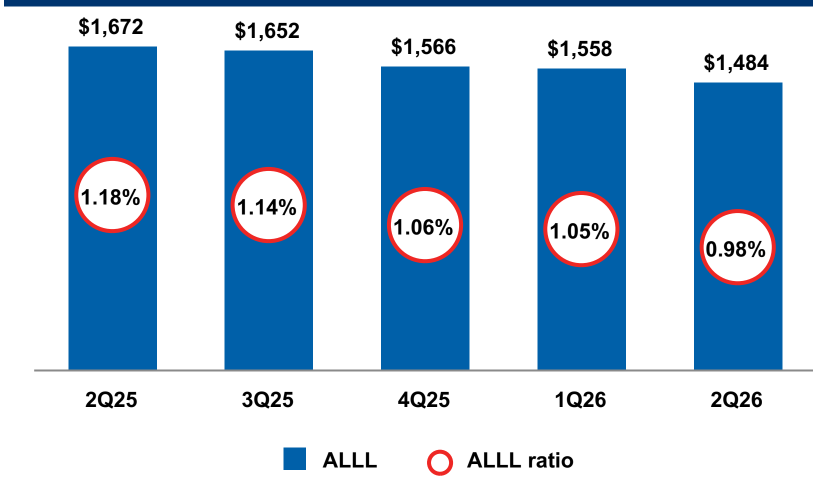
Provision (benefit) for credit losses



Nonaccrual loans / total loans & leases



Allowance & ALLL ratio



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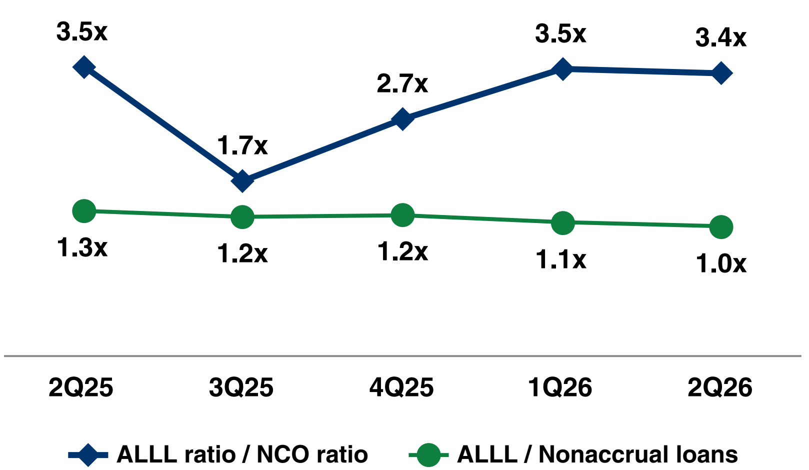
(1) 3Q25 includes an $82 million individual client charge-off in the Commercial Services business within the Commercial Bank segment. This loss contributed 23 bps to the 3Q25 NCO ratio, 8 bps to the 3Q25 YTD NCO ratio, and impacted the quarterly provision for credit losses by $82 million.
(2) The $82 million individual client charge-off in 3Q25 contributed 6 bps to the 2025 YTD NCO ratio.

Allowance for loan and lease losses

($ in millions)

ALLL Coverage



Highlights

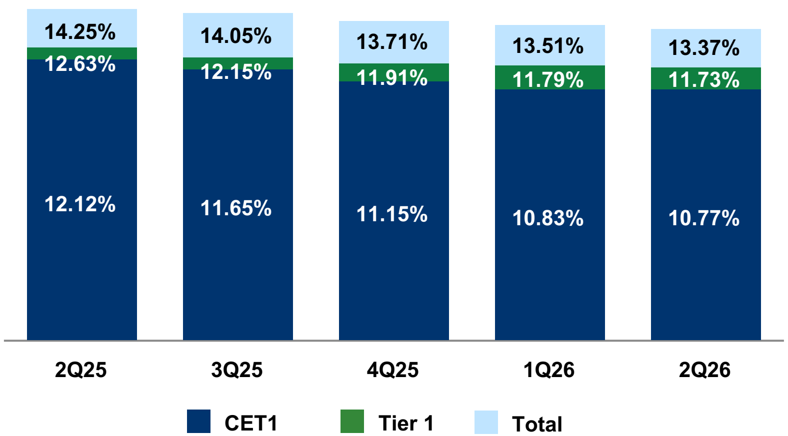
2Q26 vs 1Q26

- **ALLL decreased $74 million** from the linked quarter.
- The decrease compared to the linked quarter was driven by lower specific reserves, improvements in credit quality including updates to certain models used to estimate the allowance, changes in the macroeconomic scenarios, and growth concentrated in capital call lines which have a significantly lower loss rate relative to our other loan portfolios.
- The ALLL covered annualized net charge-offs **3.4 times**. The ALLL provided **1.0 times** coverage of nonaccrual loans.

First Citizens BancShares

Capital

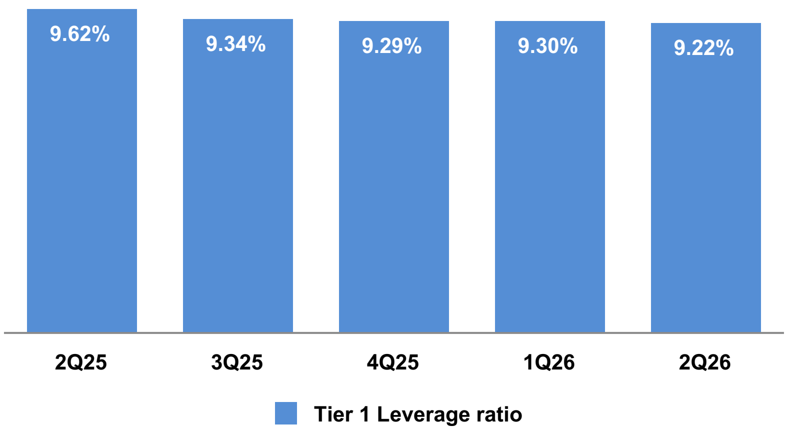
Risk-based capital ratios



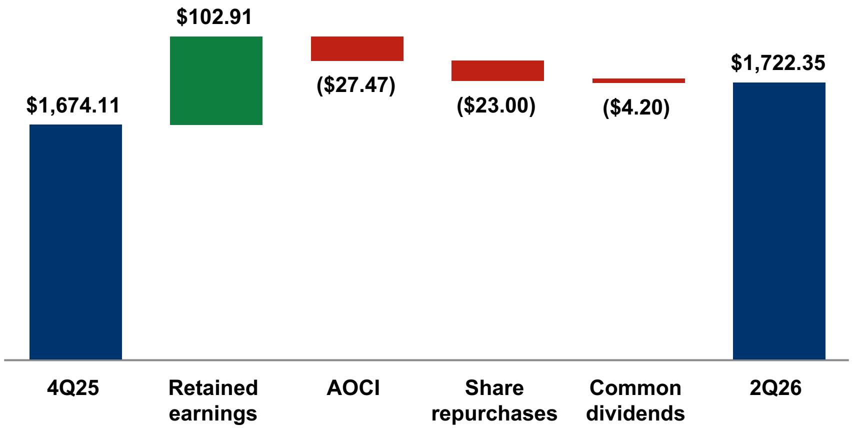
Capital ratio rollforward

	Risk-Based Capital			Tier 1
	Total	Tier 1	CET1	Leverage
March 31, 2026	**13.51%**	**11.79%**	**10.83%**	**9.30%**
Net income	0.37%	0.37%	0.37%	0.29%
Change in risk-weighted/average assets	-0.08%	-0.07%	-0.06%	-0.09%
Share repurchases	-0.33%	-0.33%	-0.33%	-0.26%
Tier 2 Instrument call/phase outs	-0.01%	0.00%	0.00%	0.00%
Common dividends	-0.01%	-0.01%	-0.01%	-0.01%
Preferred dividends	-0.02%	-0.02%	-0.02%	-0.01%
Other	-0.06%	0.00%	-0.01%	0.00%
June 30, 2026	**13.37%**	**11.73%**	**10.77%**	**9.22%**
Change since March 31, 2026	**-0.14%**	**-0.06%**	**-0.06%**	**-0.08%**

Tier 1 Leverage ratio



Tangible book value per share (1)



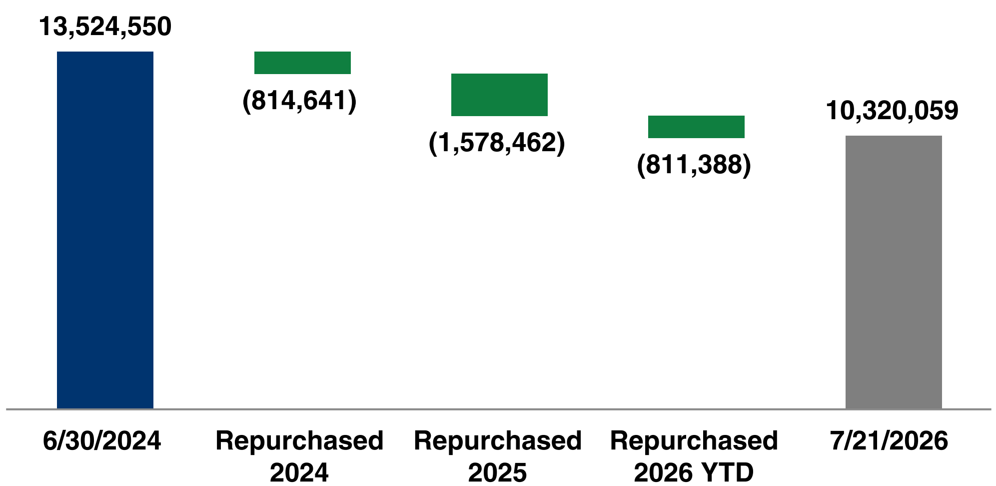
First Citizens BancShares

Note – The above capital ratios represent BancShares ratios and are preliminary pending completion of quarterly regulatory filings.

(1) Non-GAAP measure: see Section V entitled Non-GAAP Reconciliations.

Share Repurchase Plan Update

Class A Common Shares Outstanding



Repurchase Summary (through 7/21/26)			
Period	**Shares**	**Average Price**	**Total Cost (\$ *in millions*)**
2024	814,641	$ 2,041.35	$ 1,663
2025	1,578,462	1,917.07	3,026
1Q26	449,845	2,000.67	900
2Q26	298,907	2,006.36	600
07/01/26 to 07/21/26	62,636	2,095.26	131
Total	**3,204,491**	**$ 1,972.21**	**$ 6,320**

Highlights

- Since announcing a share repurchase plan in July 2024, we have repurchased 23.69% of Class A common shares and 22.05% of total common shares that were outstanding [(1)] as of June 30, 2024.
- During the third quarter of 2025 we fully utilized the $3.5 billion share repurchase plan announced in July 2024 and subsequently began repurchasing shares under the $4.0 billion share repurchase plan announced in July 2025.
- As of June 30, 2026 we had used 67% of the $4.0 billion share repurchase plan announced in July 2025 and had $1.3 billion of remaining repurchase capacity.

(1) Total common shares outstanding includes 1,005,185 of Class B common shares outstanding as of June 30, 2024 and July 21, 2026.

First Citizens BancShares

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Financial Outlook

Section III

Key Earnings Estimate Assumptions

Metric	2Q26	3Q26 - Projected	FY26 - Projected
Loans and leases - EOP	**$151.0 billion**	$152 billion - $155 billion	$153 billion - $157 billion
Deposits - EOP	**$173.4 billion**	$179 billion - $182 billion	$181 billion - $186 billion
Interest rates		Unchanged in 3Q26	Zero to one 25 bps rate hike in 2026; Fed funds ending between 3.50% - 4.00%
Net interest income	**$1.7 billion**	$1.63 billion - $1.71 billion	$6.60 billion - $6.75 billion
Net charge-off ratio (annualized where applicable)	**29 bps**	30 bps - 40 bps	30 bps - 35 bps
Adjusted noninterest income	**$586 million** (1)	$520 million - $560 million	$2.14 billion - $2.22 billion
Adjusted noninterest expense	**$1.35 billion** (1)	$1.33 billion - $1.37 billion	$5.34 billion - $5.41 billion
Effective tax rate	**24.5%**	24.5% - 25.5%	24.5% - 25.5%

(1) Non-GAAP measure: see Section V entitled Non-GAAP Reconciliations.

Note - Management does not provide a reconciliation for forward-looking non-GAAP financial measures where it is unable to provide a meaningful or accurate calculation or estimation of reconciling items and the information is not available without unreasonable effort. This is due to the inherent difficulty of forecasting the occurrence and the financial impact of various items that have not yet occurred, are out of BancShares' control, or cannot be reasonably predicted. For the same reasons, management is unable to address the probable significance of the unavailable information. Forward-looking non-GAAP financial measures provided without the most directly comparable GAAP financial measures may vary materially from the corresponding GAAP financial measures.

Changes in the operating environment could introduce select risks to these assumptions. Please see important notices on forward looking statements found on page 3 for additional detail on inherent risks, uncertainties, changes in circumstances and other factors that are difficult to predict.

Key Earnings Estimate Assumptions for 3Q26 and FY26 are inclusive of the BMO Bank N.A. branch acquisition expected to close by the end of the third quarter of 2026.

Appendix

Section IV

Reclassifications

Reclassifications

In certain instances, amounts reported for prior periods in this investor presentation have been reclassified to conform to the current financial statement presentation. Such reclassifications had no effect on previously reported stockholders' equity or net income.

Segment Reclassifications

During the fourth quarter of 2025, BancShares changed the composition of the Commercial Bank segment to include SVB Commercial, which was previously a separate segment, and prior period segment financial information in this investor presentation was recast accordingly.

The methodologies that we use to allocate items among our segments are dynamic and may be updated periodically to reflect enhanced expense base allocation drivers, changes in the risk profile of a segment or changes in our organizational structure. Accordingly, financial results may be revised periodically to reflect these enhancements.

Class Reclassifications

During the fourth quarter of 2025, we updated our loan classes as summarized below ("4Q25 Loan Class Changes"):

- Commercial real estate is a separate loan class. Prior to the 4Q25 Loan Class Changes, commercial real estate loans were primarily included in the non-owner occupied commercial mortgage and commercial construction loan classes. Additionally, commercial and industrial loans for the purpose of acquiring, constructing or developing real estate were previously included in the commercial and industrial loan class, and residential construction loans were previously included in the residential mortgage loan class.
- Capital call lines is a separate loan class. Prior to the 4Q25 Loan Class Changes, global fund banking (which included capital call lines and certain other commercial and industrial loans in the Global Fund Banking line of business) was a separate loan class.
- Commercial and industrial remained a separate loan class, but the composition was updated to: (i) include certain other commercial and industrial loans that were previously included in the global fund banking loan class prior to the 4Q25 Loan Class Changes, (ii) include leases, which was previously a separate loan class, and (iii) exclude commercial real estate loans that were previously included in the commercial and industrial loan class.
- Residential mortgage loans remained a separate loan class, but the composition was updated to exclude residential construction loans which are included in the commercial real estate loan class after the 4Q25 Loan Class Changes.

Loan and lease disclosures for all periods presented in this investor presentation were recast to reflect the 4Q25 Loan Class Changes. The segment information in this investor presentation was not recast as a result of the 4Q25 Loan Class Changes because the composition of reportable segments is separate and distinct from the identification of loan classes.

Glossary of Abbreviations and Acronyms

The following is a list of certain abbreviations and acronyms used throughout this document.

AFS – Available for Sale

ALLL – Allowance for Loan and Lease Losses

AOCI – Accumulated Other Comprehensive Income

bps – Basis point(s); 1 bp = 0.01%

C&I – Commercial and Industrial

CET1 – Common Equity Tier 1 Risk-based Capital

EOP – End of Period

EPS – Earnings Per Share

FDIC – Federal Deposit Insurance Corporation

FFS – Fed Funds Sold

FHLB – Federal Home Loan Bank

GAAP – United States Generally Accepted Accounting Principles

HQLS – High-Quality Liquid Securities

HTM – Held to Maturity

IBD – Interest-Bearing Deposits

LP – Limited Partner

NCO – Net Charge-Off

NDFI – Non-Depository Financial Institution

NII – Net Interest Income

NIM – Net Interest Margin

NM – Not Meaningful

PAA – Purchase Accounting Accretion or Amortization

PE – Private Equity

PPNR – Pre-Provision Net Revenue

QTD – Quarter-to-date

ROA – Return on Average Assets

ROE – Return on Average Common Stockholders’ Equity

ROTCE – Return on Average Tangible Common Stockholders’ Equity

SBA – Small Business Administration

VC – Venture Capital

YTD – Year-to-date

BancShares Balance Sheets (unaudited)

($ in millions)

	Jun 30, 2026	Mar 31, 2026	Dec 31, 2025	Sep 30, 2025	Jun 30, 2025
ASSETS					
Cash and due from banks	$ 1,519	$ 1,080	$ 801	$ 874	$ 889
Interest-earning deposits at banks	21,132	23,189	19,801	24,798	26,184
Securities purchased under agreements to resell	737	223	232	83	300
Investment in marketable equity securities	156	130	127	110	97
Investment securities available for sale	33,983	33,314	31,790	34,963	33,060
Investment securities held to maturity	9,418	9,542	9,647	10,051	10,189
Assets held for sale	93	1,122	804	112	125
Loans and leases	151,034	148,692	147,930	144,758	141,269
Allowance for loan and lease losses	(1,484)	(1,558)	(1,566)	(1,652)	(1,672)
Loans and leases, net of allowance for loan and lease losses	**149,550**	**147,134**	**146,364**	**143,106**	**139,597**
Operating lease equipment, net	9,755	9,685	9,621	9,446	9,466
Premises and equipment, net	2,523	2,499	2,447	2,283	2,115
Goodwill	346	346	346	346	346
Other intangible assets, net	171	182	195	208	221
Other assets	7,459	7,513	7,523	7,108	7,064
Total assets	**$ 236,842**	**$ 235,959**	**$ 229,698**	**$ 233,488**	**$ 229,653**
LIABILITIES					
Deposits:					
Noninterest-bearing	$ 42,475	$ 43,606	$ 40,653	$ 42,752	$ 40,879
Interest-bearing	130,952	127,236	120,925	120,438	119,056
Total deposits	**173,427**	**170,842**	**161,578**	**163,190**	**159,935**
Credit balances of factoring clients	1,339	1,284	1,148	1,326	1,077
Short-term borrowings	152	170	224	423	471
Long-term borrowings	32,036	33,792	35,784	38,252	37,641
Total borrowings	32,188	33,962	36,008	38,675	38,112
Other liabilities	7,988	7,823	8,726	8,311	8,233
Total liabilities	**214,942**	**213,911**	**207,460**	**211,502**	**207,357**
STOCKHOLDERS' EQUITY					
Preferred stock	1,765	1,765	1,375	881	881
Common stock	11	12	12	13	13
Additional paid in capital	—	—	—	270	1,179
Retained earnings	20,354	20,343	20,768	20,866	20,337
Accumulated other comprehensive loss	(230)	(72)	83	(44)	(114)
Total stockholders' equity	**21,900**	**22,048**	**22,238**	**21,986**	**22,296**
Total liabilities and stockholders' equity	**$ 236,842**	**$ 235,959**	**$ 229,698**	**$ 233,488**	**$ 229,653**

First Citizens BancShares®

BancShares Income Statements (unaudited)

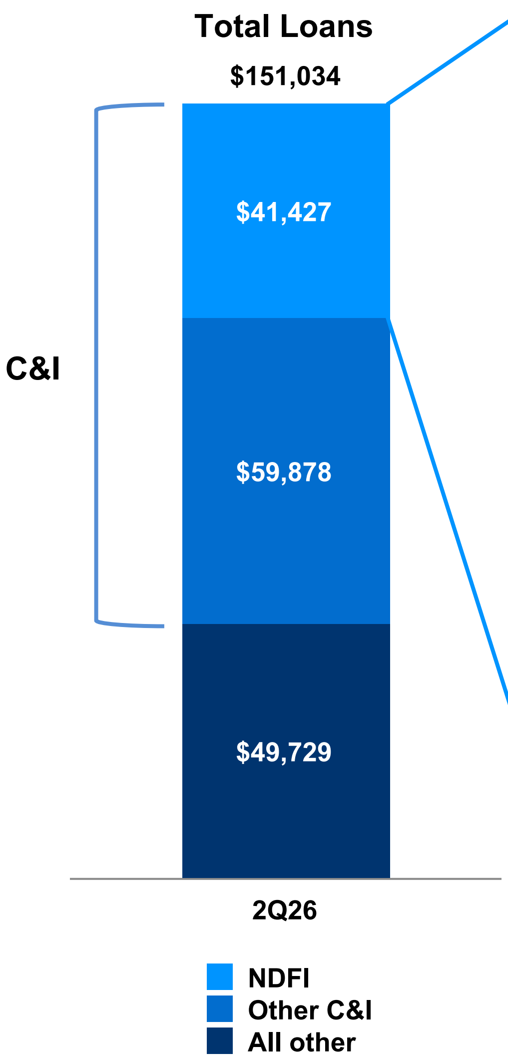
($ in millions)

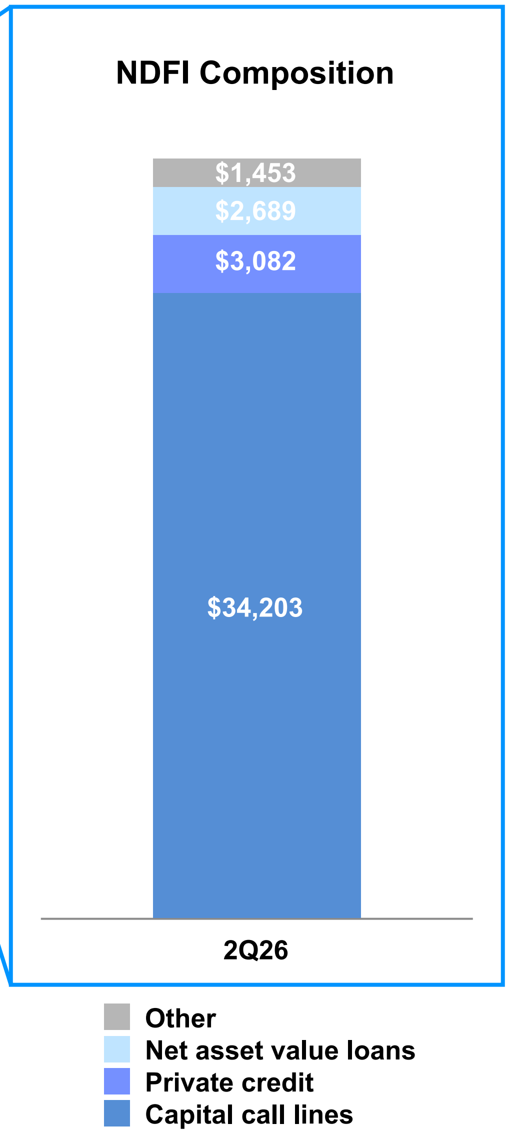
	2Q26	1Q26	4Q25	3Q25	2Q25
INTEREST INCOME					
Loans and leases	$ 2,253	$ 2,206	$ 2,290	$ 2,300	$ 2,270
Investment securities	401	384	424	433	419
Deposits at banks	197	196	226	265	256
Total interest income	**2,851**	**2,786**	**2,940**	**2,998**	**2,945**
INTEREST EXPENSE					
Deposits	881	833	861	911	894
Borrowings	314	332	357	353	356
Total interest expense	1,195	1,165	1,218	1,264	1,250
Net interest income	**1,656**	**1,621**	**1,722**	**1,734**	**1,695**
(Benefit) provision for credit losses	(10)	72	54	191	115
Net interest income after provision for credit losses	**1,666**	**1,549**	**1,668**	**1,543**	**1,580**
NONINTEREST INCOME					
Rental income on operating lease equipment	280	281	281	273	272
Lending-related fees	73	69	64	67	69
Deposit fees and service charges	74	70	63	61	59
Client investment fees	59	53	54	58	52
Wealth management services	62	59	61	57	55
International fees	36	35	37	34	33
Factoring commissions	18	17	20	18	18
Cardholder services, net	38	38	37	39	41
Merchant services, net	13	13	13	12	13
Insurance commissions	13	13	12	13	14
Realized gain (loss) on sale of investment securities, net	—	—	3	—	—
Fair value adjustment on marketable equity securities, net	15	3	12	13	2
Gain on sale of leasing equipment, net	14	11	14	3	8
Loss on extinguishment of debt	(7)	(8)	(9)	—	—
Other noninterest income	88	38	53	51	42
Total noninterest income	**776**	**692**	**715**	**699**	**678**
NONINTEREST EXPENSE					
Depreciation on operating lease equipment	101	101	102	98	100
Maintenance and other operating lease expenses	67	65	64	67	55
Personnel cost	844	869	849	817	810
Net occupancy expense	59	60	61	58	61
Equipment expense	141	136	151	137	131
Professional fees	26	24	34	26	30
Third-party processing fees	100	93	75	67	63
FDIC insurance expense	39	38	27	38	38
Marketing expense	45	30	45	33	32
Acquisition-related expenses	8	5	33	28	38
Intangible asset amortization	11	13	13	13	13
Other noninterest expense	110	102	118	109	129
Total noninterest expense	**1,551**	**1,536**	**1,572**	**1,491**	**1,500**
Income before income taxes	**891**	**705**	**811**	**751**	**758**
Income tax expense	219	171	231	183	183
Net income	**$ 672**	**$ 534**	**$ 580**	**$ 568**	**$ 575**
Preferred stock dividends	**$ 32**	**$ 26**	**$ 14**	**$ 14**	**$ 14**
Net income available to common stockholders	**$ 640**	**$ 508**	**$ 566**	**$ 554**	**$ 561**

First Citizens BancShares®

High Quality and Diversified NDFI Portfolio

($ in millions)





NDFI Portfolio Characteristics

- Portfolio is diversified, well-collateralized and supported by structural protections
- ~ 83% of balance is in low risk capital call lines
- ~ 7% of balance to traditional private credit
- ~ 85% of private credit balances are to closed end and/ or publicly traded funds with lower redemption risk

Other

Other includes loans to insurance companies, payment processors, equipment leasing, etc.

Net asset value loans

Loans to funds collateralized by the PE funds' direct equity investments.

Private credit

Includes two primary portfolios:

- **Specialty finance and leveraged fund lines:** Lines of credit provided to credit funds primarily secured by portfolios of first lien loans at conservative advance rates.
- **Warehouse lines:** Lines of credit secured by large pools of accounts receivable and loans.

Capital call lines

Short-term commitments to funds where the primary source of repayment is the unfunded capital commitments of the underlying LPs.

Note – For purposes of this analysis, C&I loans are inclusive of four loans classes including Commercial and industrial, Capital call lines, Owner occupied commercial mortgage and Investor dependent.

Average Deposit Account Size and Insured by Segment

($ in billions, except average account size, period end balances)

	Total deposits	Average size	Insured %
General Bank	$ 75.7	$ 37,511	64%
Commercial Bank	45.7	599,861	31
Corporate	52.0	63,307	88
Total	**$ 173.4**	**$ 59,466**	**62%**

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Note – Commercial Bank includes a small amount of Rail deposits.Totals may not foot due to rounding.

Debt Securities Overview

($ in millions, period end balances)

	2Q26 (1)			
	Carrying value (2)	% of Portfolio	Yield (3)	Duration in years
AFS Portfolio				
U.S. Treasury	$ 13,320	31 %	3.93 %	1.3
Government agency	33	—	2.76	0.3
Residential mortgage-backed securities	17,500	40	4.26	3.1
Commercial mortgage-backed securities	2,972	7	4.06	2.1
Corporate bonds	128	—	7.77	0.7
Municipal bonds	12	—	4.65	16.8
Other investments	18	—	7.46	4.8
Total AFS portfolio	**$ 33,983**	**78 %**	**4.13 %**	**2.3**
HTM portfolio				
U.S. Treasury	$ 390	1 %	1.44 %	1.3
Government agency	1,190	3	1.61	1.8
Residential mortgage-backed securities	4,311	10	2.68	5.3
Commercial mortgage-backed securities	3,279	8	2.22	3.2
Other investments	248	—	1.64	3.4
Total HTM portfolio	**$ 9,418**	**22 %**	**2.31 %**	**3.9**
Grand total	**$ 43,401**	**100 %**	**3.73 %**	**2.6**

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(1) Includes the debt securities portfolio; excludes marketable equity securities.
(2) Carrying value represents fair value for AFS and amortized cost for HTM portfolios.
(3) Yield represents actual accounting yield recognized during the quarter.

General Bank Segment

($ in millions)

Earnings Summary	2Q26	1Q26	4Q25	3Q25	2Q25	Increase (decrease) 2Q26 vs 1Q26 $	2Q26 vs 1Q26 %	2Q26 vs 2Q25 $	2Q26 vs 2Q25 %
Net interest income	$ 819	$ 813	$ 841	$ 846	$ 824	$ 6	0.8 %	$ (5)	(0.7)%
Total noninterest income	187	172	170	166	164	15	8.5	23	13.9
Total revenue	**1,006**	**985**	**1,011**	**1,012**	**988**	**21**	**2.1**	**18**	**1.7**
Total noninterest expense	601	600	604	582	580	1	0.1	21	3.4
Pre-provision net revenue (1)	**405**	**385**	**407**	**430**	**408**	**20**	**5.3**	**(3)**	**(0.6)**
Provision for credit losses	54	17	17	1	13	37	NM	41	NM
Income before income taxes	351	368	390	429	395	(17)	(4.6)	(44)	(11.2)
Income tax expense	85	90	82	109	101	(5)	(5.6)	(16)	(16.0)
Net income	**$ 266**	**$ 278**	**$ 308**	**$ 320**	**$ 294**	**$ (12)**	**(4.2)%**	**$ (28)**	**(9.6)%**
Period end Balances (2)									
Loans and leases	$ 64,355	$ 64,367	$ 64,958	$ 65,225	$ 64,987	$ (12)	(0.1)%	$ (632)	(1.0)%
Deposits	75,718	75,914	74,796	74,596	73,499	(196)	(1.0)	2,219	3.0
Other Key Metrics									
Number of branches	520	519	521	520	526	1	0.2 %	(6)	(1.1)%
Wealth management assets under management ($B)	$ 62.0	$ 59.7	$ 61.2	$ 59.9	$ 57.1	$ 2.3	3.9	$ 4.9	8.6
Card volume	4,850	4,475	4,713	4,621	4,629	375	8.4	221	4.8
Merchant volume	1,898	1,786	1,799	1,827	1,882	112	6.3	16	0.9

First Citizens BancShares

Note – Percent changes above are based on unrounded amounts and may not recalculate precisely using the displayed rounded amounts.
(1) Non-GAAP measure: see Section V entitled Non-GAAP Reconciliations.
(2) The linked quarter percent change is annualized.

Commercial Bank Segment

($ in millions)

Earnings Summary	2Q26	1Q26	4Q25	3Q25	2Q25	Increase (decrease) 2Q26 vs 1Q26 $	2Q26 vs 1Q26 %	2Q26 vs 2Q25 $	2Q26 vs 2Q25 %
Net interest income	$ 805	$ 802	$ 834	$ 796	$ 789	$ 3	0.5 %	$ 16	2.0 %
Rental income on operating lease equipment	54	55	55	54	54	(1)	(2.6)	—	—
Less: depreciation on operating lease equipment	43	43	44	43	44	—	—	(1)	(3.1)
Adjusted rental income on operating lease equipment [1]	11	12	11	11	10	(1)	(8.3)	1	10.0
All other noninterest income	270	230	241	236	228	40	17.5	42	18.6
Noninterest income, net [1]	281	242	252	247	238	39	16.1	43	18.1
Revenue	**1,086**	**1,044**	**1,086**	**1,043**	**1,027**	**42**	**4.0**	**59**	**5.7**
Noninterest expense, net [1]	586	603	612	596	605	(17)	(2.8)	(19)	(3.1)
Pre-provision net revenue [1]	**500**	**441**	**474**	**447**	**422**	**59**	**13.6**	**78**	**18.5**
(Benefit) provision for credit losses	(64)	55	37	190	102	(119)	NM	(166)	NM
Income before income taxes	564	386	437	257	320	178	46.4	244	76.3
Income tax expense	136	95	102	64	82	41	44.4	54	66.5
Net income	**$ 428**	**$ 291**	**$ 335**	**$ 193**	**$ 238**	**$ 137**	**47.1 %**	**$ 190**	**79.6 %**
Period end Balances [2]									
Loans and leases	$ 86,635	$ 84,263	$ 82,910	$ 79,470	$ 76,220	$ 2,372	11.3 %	$ 10,415	13.7 %
Operating lease equipment, net	723	717	739	737	750	6	3.2	(27)	(3.6)
Deposits	45,690	47,191	41,532	42,869	40,697	(1,501)	(12.8)	4,993	12.3
Off-balance sheet client funds	80,606	77,777	69,681	67,035	63,879	2,829	14.6	16,727	26.2
Other Key Metrics									
Factoring volume	$ 5,878	$ 5,787	$ 6,547	$ 6,315	$ 5,481	$ 91	1.6 %	$ 397	7.2 %

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Note – Commercial segment results do not include the accretion impact of SVB loans or the impact of overnight investments and debt that was added at the acquisition date (the aforementioned items are contained within Corporate). During 4Q25, the Commercial Bank segment was updated to include SVB Commercial, which was previously a separate segment, and prior period segment financial information was recast accordingly.
Percent changes above are based on unrounded amounts and may not recalculate precisely using the displayed rounded amounts.
(1) Non-GAAP measure: see Section V entitled Non-GAAP Reconciliations.
(2) The linked quarter percent change is annualized.

Rail Segment

($ in millions)

Earnings Summary	2Q26	1Q26	4Q25	3Q25	2Q25	Increase (decrease) 2Q26 vs 1Q26 $	2Q26 vs 1Q26 %	2Q26 vs 2Q25 $	2Q26 vs 2Q25 %
Net interest expense	$ 59	$ 58	$ 53	$ 55	$ 53	$ 1	2.1 %	$ 6	10.0 %
Rental income on operating lease equipment	226	226	226	219	218	—	—	8	4.1
Less: depreciation on operating lease equipment	58	58	58	55	56	—	—	2	5.6
Less: maintenance and other operating lease expenses	67	65	64	67	55	2	3.4	12	20.5
Adjusted rental income on operating lease equipment (1)	101	103	104	97	107	(2)	(1.9)	(6)	(5.6)
All other noninterest income	7	9	9	2	3	(2)	(28.0)	4	96.0
Noninterest income, net (1)	108	112	113	99	110	(4)	(3.6)	(2)	(1.8)
Revenue	**49**	**54**	**60**	**44**	**57**	**(5)**	**(9.3)**	**(8)**	**(14.0)**
Noninterest expense, net (1)	24	25	22	22	32	(1)	(4.0)	(8)	(25.0)
Pre-provision net revenue (1)	**25**	**29**	**38**	**22**	**25**	**(4)**	**(15.7)**	**—**	**—**
Provision for credit losses	—	—	—	—	—	—	—	—	—
Income before income taxes	25	29	38	22	25	(4)	(15.4)	—	—
Income tax expense	6	7	9	5	6	(1)	(16.6)	—	—
Net income	**$ 19**	**$ 22**	**$ 29**	**$ 17**	**$ 19**	**$ (3)**	**(15.1)%**	**$ —**	**—**
Period end Balances (2)									
Operating lease equipment, net	$ 9,032	$ 8,968	$ 8,882	$ 8,709	$ 8,716	$ 64	2.9 %	$ 316	3.6 %
Other Key Metrics									
Railcars and locomotives (3)	129,300	128,600	128,400	127,600	127,300	700	0.5 %	2,000	1.6 %
Utilization	96.7 %	96.2 %	96.2 %	96.8 %	96.9 %	NM	0.5	NM	(0.2)
Renewal rate to previous rate	115	118	117	118	132	NM	(3.0)	NM	(17.0)

Note – Percent changes above are based on unrounded amounts and may not recalculate precisely using the displayed rounded amounts.
(1) Non-GAAP measure: see Section V entitled Non-GAAP Reconciliations.
(2) The linked quarter percent change is annualized.
(3) Railcars and locomotives number is rounded.

Corporate

($ in millions)

Earnings Summary	2Q26	1Q26	4Q25	3Q25	2Q25	Increase (decrease) 2Q26 vs 1Q26 $	%	2Q26 vs 2Q25 $	%
Net interest income	$ 91	$ 64	$ 100	$ 147	$ 135	$ 27	40.7 %	$ (44)	(32.7)%
Total noninterest income	32	—	14	22	11	32	NM	21	NM
Total revenue	**123**	**64**	**114**	**169**	**146**	**59**	**89.9**	**(23)**	**(15.3)**
Total noninterest expense	172	142	168	126	128	30	20.6	44	34.9
Pre-provision net revenue [(1)]	**(49)**	**(78)**	**(54)**	**43**	**18**	**29**	**36.8**	**(67)**	**NM**
Provision for credit losses	—	—	—	—	—	—	—	—	—
(Loss) Income before income taxes	(49)	(78)	(54)	43	18	29	36.9	(67)	NM
Income tax (benefit) expense	(8)	(21)	38	5	(6)	13	56.8	(2)	(31.9)
Net (loss) income	**$ (41)**	**$ (57)**	**$ (92)**	**$ 38**	**$ 24**	**$ 16**	**29.9 %**	**$ (65)**	**NM**
Period end Balance Sheet [(2)]									
Investment securities	$ 43,539	$ 42,986	$ 41,564	$ 45,124	$ 43,346	$ 553	5.2 %	$ 193	0.5 %
Direct Bank deposits	48,222	45,408	44,802	45,146	45,111	2,814	24.9	3,111	6.9
Brokered deposits	3,325	1,831	—	134	154	1,494	NM	3,171	NM

First Citizens BancShares

Note – Percent changes above are based on unrounded amounts and may not recalculate precisely using the displayed rounded amounts.
(1) Non-GAAP measure: see Section V entitled Non-GAAP Reconciliations.
(2) The linked quarter percent change is annualized.

Purchase accounting marks

($ in millions)

	June 30, 2026	March 31, 2026	December 31, 2025	September 30, 2025	June 30, 2025
Loans and leases (including off-balance sheet exposure) [(1)]					
Beginning balance - unamortized fair value mark	$ (1,300)	$ (1,351)	$ (1,411)	$ (1,483)	$ (1,561)
Other	5	3	1	1	3
Accretion	55	48	59	71	75
Ending balance	**$ (1,240)**	**$ (1,300)**	**$ (1,351)**	**$ (1,411)**	**$ (1,483)**
Core deposits and other intangibles					
Beginning balance	$ 182	$ 195	$ 208	$ 221	$ 234
Amortization	(11)	(13)	(13)	(13)	(13)
Ending balance	**$ 171**	**$ 182**	**$ 195**	**$ 208**	**$ 221**
Borrowings [(2)]					
Beginning balance - unamortized fair value mark	$ 61	$ 78	$ 97	$ 107	$ 116
Amortization	(7)	(9)	(10)	(10)	(9)
Loss on extinguishment of debt	(7)	(8)	(9)	—	—
Ending balance	**$ 47**	**$ 61**	**$ 78**	**$ 97**	**$ 107**

Note – The summary only includes select information and is not intended to represent all purchase accounting adjustments.
(1) Purchase accounting marks on loans and leases is comprised of credit, interest and liquidity components, and are generally recognized using the level-yield or straight-line method over the remaining life of the receivable or in full in the event of prepayment.
(2) Purchase accounting marks on borrowings represent interest rate marks and are recognized using the level-yield method over the remaining term of the liability.

Non-GAAP Reconciliations

Section V

Notable Items (1)

($ in millions, except per share data)

	2Q26	1Q26	4Q25	3Q25	2Q25
Rental income on operating lease equipment (2)	$ (168)	$ (166)	$ (166)	$ (165)	$ (155)
Realized gain on sale of investment securities, net	—	—	(3)	—	—
Fair value adjustment on marketable equity securities, net	(15)	(3)	(12)	(13)	(2)
Gain on sale of leasing equipment, net	(14)	(11)	(14)	(3)	(8)
Loss on extinguishment of debt	7	8	9	—	—
Other noninterest income	—	—	—	—	—
Impact of notable items on adjusted noninterest income	**$ (190)**	**$ (172)**	**$ (186)**	**$ (181)**	**$ (165)**
Depreciation on operating lease equipment (2)	$ (101)	$ (101)	$ (102)	$ (98)	$ (100)
Maintenance and other operating lease expenses (2)	(67)	(65)	(64)	(67)	(55)
Personnel cost (3)	(8)	(12)	—	(6)	—
Professional fees (4)	(5)	(6)	—	—	—
FDIC insurance special assessment	—	—	12	—	—
Acquisition-related expenses	(8)	(5)	(33)	(28)	(38)
Intangible asset amortization	(11)	(13)	(13)	(13)	(13)
Other noninterest expense (5)	(5)	(4)	(4)	—	(15)
Impact of notable items on adjusted noninterest expense	**$ (205)**	**$ (206)**	**$ (204)**	**$ (212)**	**$ (221)**
Impact of notable items on adjusted pre-tax income	**$ 15**	**$ 34**	**$ 18**	**$ 31**	**$ 56**
Income tax impact (6)	(4)	8	(50)	12	24
Impact of notable items on adjusted net income	**$ 19**	**$ 26**	**$ 68**	**$ 19**	**$ 32**
Impact of notable items on adjusted diluted EPS	**$ 1.57**	**$ 2.23**	**$ 5.46**	**$ 1.54**	**$ 2.42**

(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 BancShares' performance. Refer to subsequent pages of this presentation for a reconciliation of non-GAAP measures to the most directly comparable GAAP measures.
(2) Depreciation and maintenance and other operating lease expenses are deducted from rental income on operating lease equipment to calculate adjusted rental income on operating lease equipment (non-GAAP). There is no net impact to earnings for this non-GAAP item because adjusted noninterest income and expense are reduced by the same amount. Management believes adjusted rental income on operating lease equipment (non-GAAP) is meaningful because it helps management monitor the performance and profitability of the operating leases after deducting direct expenses. Refer to subsequent pages of this presentation for a reconciliation of non-GAAP measures to the most directly comparable GAAP measures.
(3) Personnel cost in 2Q26 and 1Q26 includes severance and retention costs in connection with business optimization; 3Q25 includes impairment of internal use software under development.
(4) Professional fees include costs for risk transformation and strategic enhancements to technology in 2Q26 and 1Q26.
(5) Other noninterest expense includes certain litigation expenses in 2Q26 and 1Q26, a write-off of other assets in 1Q26, a technology fee in 4Q25, and an accrual resulting from a vendor dispute and an increase in litigation reserve in 2Q25.
(6) For the periods presented, the income tax impact may include tax discrete items and changes in the estimated annualized effective tax rate.

Non-GAAP Reconciliations

($ in millions, except share and per share data)

Non-GAAP Reconciliations			2Q26	1Q26	4Q25	3Q25	2Q25
Net income and EPS							
Net income (GAAP)	a	$	672	534	580	568	575
Preferred stock dividends			32	26	14	14	14
Net income available to common stockholders (GAAP)	b		640	508	566	554	561
Total notable items, after income tax	c		19	26	68	19	32
Adjusted net income (non-GAAP)	d = (a+c)		691	560	648	587	607
Adjusted net income available to common stockholders (non-GAAP)	e = (b+c)	$	659	534	634	573	593
Weighted average common shares outstanding							
Basic	f		11,535,792	11,924,899	12,363,028	12,849,339	13,237,226
Diluted	g		11,535,792	11,924,899	12,363,028	12,849,339	13,237,226
EPS (GAAP)							
Basic	b/f	$	55.52	42.63	45.81	43.08	42.36
Diluted	b/g		55.52	42.63	45.81	43.08	42.36
Adjusted EPS (non-GAAP)							
Basic	e/f	$	57.09	44.86	51.27	44.62	44.78
Diluted	e/g		57.09	44.86	51.27	44.62	44.78
Noninterest income and expense							
Noninterest income (GAAP)	h	$	776	692	715	699	678
Impact of notable items, before income tax			(190)	(172)	(186)	(181)	(165)
Adjusted noninterest income (non-GAAP)	i	$	586	520	529	518	513
Noninterest expense (GAAP)	j	$	1,551	1,536	1,572	1,491	1,500
Impact of notable items, before income tax			(205)	(206)	(204)	(212)	(221)
Adjusted noninterest expense (non-GAAP)	k	$	1,346	1,330	1,368	1,279	1,279

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

First Citizens BancShares®

Non-GAAP Reconciliations

($ in millions)

Non-GAAP Reconciliations			2Q26	1Q26	4Q25	3Q25	2Q25
PPNR							
Net income (GAAP)	a	$	672	534	580	568	575
Plus: (benefit) provision for credit losses			(10)	72	54	191	115
Plus: income tax expense			219	171	231	183	183
PPNR (non-GAAP)	l	$	881	777	865	942	873
Impact of notable items			15	34	18	31	56
Adjusted PPNR (non-GAAP)	m	$	896	811	883	973	929
ROA							
Net income (GAAP)	a	$	672	534	580	568	575
Annualized net income	n = a annualized		2,699	2,164	2,303	2,254	2,307
Adjusted net income (non-GAAP)	d		691	560	648	587	607
Annualized adjusted net income	p = d annualized		2,771	2,272	2,571	2,332	2,435
Average assets	o		235,200	233,181	233,432	230,529	227,552
ROA	n/o		1.15 %	0.93 %	0.99 %	0.98 %	1.01 %
Adjusted ROA (non-GAAP)	p/o		1.18	0.97	1.10	1.01	1.07
PPNR ROA							
PPNR (non-GAAP)	l	$	881	777	865	942	873
Annualized PPNR	q = l annualized		3,536	3,152	3,430	3,738	3,501
Adjusted PPNR (non-GAAP)	m		896	811	883	973	929
Annualized adjusted PPNR	r = m annualized		3,595	3,288	3,504	3,860	3,728
PPNR ROA (non-GAAP)	q/o		1.50 %	1.35 %	1.47 %	1.62 %	1.54 %
Adjusted PPNR ROA (non-GAAP)	r/o		1.53	1.41	1.50	1.67	1.64

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

First Citizens BancShares

Non-GAAP Reconciliations

($ in millions)

Non-GAAP Reconciliations			2Q26	1Q26	4Q25	3Q25	2Q25
ROE and ROTCE							
Annualized net income available to common stockholders	s = b annualized	$	2,569	2,062	2,247	2,196	2,249
Annualized adjusted net income available to common stockholders	t = e annualized	$	2,642	2,170	2,515	2,275	2,377
Average stockholders' equity (GAAP)		$	22,180	22,487	22,197	22,291	22,488
Less: average preferred stock			1,765	1,613	1,117	881	881
Average common stockholders' equity	u	$	20,415	20,874	21,080	21,410	21,607
Less: average goodwill			346	346	346	346	346
Less: average other intangible assets			179	191	204	216	229
Average tangible common equity (non-GAAP)	v	$	19,890	20,337	20,530	20,848	21,032
ROE	s/u		12.58 %	9.88 %	10.66 %	10.26 %	10.41 %
Adjusted ROE (non-GAAP)	t/u		12.94	10.39	11.93	10.62	11.00
ROTCE (non-GAAP)	s/v		12.92	10.14	10.94	10.53	10.69
Adjusted ROTCE (non-GAAP)	t/v		13.28	10.67	12.25	10.91	11.30
Tangible common equity to tangible assets							
Stockholders' equity (GAAP)	w	$	21,900	22,048	22,238	21,986	22,296
Less: preferred stock			1,765	1,765	1,375	881	881
Common equity	x	$	20,135	20,283	20,863	21,105	21,415
Less: goodwill	y		346	346	346	346	346
Less: other intangible assets	z		171	182	195	208	221
Tangible common equity (non-GAAP)	aa	$	19,618	19,755	20,322	20,551	20,848
Total assets (GAAP)	bb	$	236,842	235,959	229,698	233,488	229,653
Tangible assets (non-GAAP)	cc = bb - (y + z)		236,325	235,431	229,157	232,934	229,086
Total equity to total assets (GAAP)	w/bb		9.25 %	9.34 %	9.68 %	9.42 %	9.71 %
Tangible common equity to tangible assets (non-GAAP)	aa/cc		8.30	8.39	8.87	8.82	9.10

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Non-GAAP Reconciliations

($ in millions, except share and per share data)

Non-GAAP Reconciliations			2Q26	1Q26	4Q25	3Q25	2Q25
Book value and tangible book value per common share							
Common shares outstanding at period end	dd		11,390,407	11,689,314	12,139,159	12,618,629	13,075,979
Book value per share	x/dd	$	1,767.79	1,735.18	1,718.71	1,672.54	1,637.72
Tangible book value per common share (non-GAAP)	aa/dd		1,722.35	1,689.96	1,674.11	1,628.64	1,594.38
Efficiency ratio							
Net interest income	ee	$	1,656	1,621	1,722	1,734	1,695
Efficiency ratio (GAAP)	j / (h + ee)		63.75 %	66.41 %	64.53 %	61.27 %	63.22 %
Adjusted efficiency ratio (non-GAAP)	k / (i + ee)		60.05	62.13	60.79	56.78	57.92
Rental income on operating lease equipment							
Rental income on operating lease equipment (GAAP)		$	280	281	281	273	272
Less: depreciation on operating lease equipment			101	101	102	98	100
Less: maintenance and other operating lease expenses			67	65	64	67	55
Adjusted rental income on operating lease equipment (non-GAAP)		$	112	115	115	108	117
Rental income on operating lease equipment: Commercial Bank Segment							
Rental income on operating lease equipment (GAAP)		$	54	55	55	54	54
Less: depreciation on operating lease equipment			43	43	44	43	44
Less: maintenance and other operating lease expenses			—	—	—	—	—
Adjusted rental income on operating lease equipment (non-GAAP)		$	11	12	11	11	10
Rental income on operating lease equipment: Rail Segment							
Rental income on operating lease equipment (GAAP)		$	226	226	226	219	218
Less: depreciation on operating lease equipment			58	58	58	55	56
Less: maintenance and other operating lease expenses			67	65	64	67	55
Adjusted rental income on operating lease equipment (non-GAAP)		$	101	103	104	97	107

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First Citizens BancShares®

Non-GAAP Reconciliations

($ in millions, except share and per share data)

Non-GAAP Reconciliations		2Q26	1Q26	4Q25	3Q25	2Q25
Noninterest Income and Noninterest Expense: Commercial Bank Segment						
Noninterest income (GAAP)	$	324	285	296	290	282
Less: depreciation on operating lease equipment		43	43	44	43	44
Noninterest income, net (non-GAAP)	$	281	242	252	247	238
Noninterest expense (GAAP)	$	629	646	656	639	649
Less: depreciation on operating lease equipment		43	43	44	43	44
Noninterest expense, net (non-GAAP)	$	586	603	612	596	605
Noninterest Income and Noninterest Expense: Rail Segment						
Noninterest income (GAAP)	$	233	235	235	221	221
Less: depreciation on operating lease equipment		58	58	58	55	56
Less: maintenance and other operating lease expenses		67	65	64	67	55
Noninterest income, net (non-GAAP)	$	108	112	113	99	110
Noninterest expense (GAAP)	$	149	148	144	144	143
Less: depreciation on operating lease equipment		58	58	58	55	56
Less: maintenance and other operating lease expenses		67	65	64	67	55
Noninterest expense, net (non-GAAP)	$	24	25	22	22	32

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First Citizens BancShares®

Non-GAAP Reconciliations

($ in millions)

Non-GAAP Reconciliations		2Q26	1Q26	4Q25	3Q25	2Q25
PPNR: General Bank Segment						
Segment net income (GAAP)	$	266	278	308	320	294
Plus: provision for credit losses		54	17	17	1	13
Plus: income tax expense		85	90	82	109	101
PPNR (non-GAAP)	$	405	385	407	430	408
PPNR: Commercial Bank Segment						
Segment net income (GAAP)	$	428	291	335	193	238
Plus: (benefit) provision for credit losses		(64)	55	37	190	102
Plus: income tax expense		136	95	102	64	82
PPNR (non-GAAP)	$	500	441	474	447	422
PPNR: Rail Segment						
Segment net income (GAAP)	$	19	22	29	17	19
Plus: provision for credit losses		—	—	—	—	—
Plus: income tax expense		6	7	9	5	6
PPNR (non-GAAP)	$	25	29	38	22	25
PPNR: Corporate						
Net income (GAAP)	$	(41)	(57)	(92)	38	24
Plus: income tax expense (benefit)		(8)	(21)	38	5	(6)
PPNR (non-GAAP)	$	(49)	(78)	(54)	43	18

First Citizens BancShares®

Non-GAAP Reconciliations

($ in millions)

Non-GAAP Reconciliations			2Q26	1Q26	4Q25	3Q25	2Q25
Net interest income & Net interest margin							
Net interest income (GAAP)	ee	$	1,656	1,621	1,722	1,734	1,695
Loan PAA	ff		55	48	59	71	75
Other PAA	gg		(7)	(9)	(10)	(10)	(9)
PAA	hh = (ff + gg)	$	48	39	49	61	66
Net interest income, excluding PAA (non-GAAP)	ii = (ee - hh)	$	1,608	1,582	1,673	1,673	1,629
Annualized net interest income	jj = ee annualized	$	6,642	6,575	6,834	6,878	6,800
Annualized net interest income, excluding PAA	kk = ii annualized		6,451	6,416	6,640	6,637	6,533
Average interest-earning assets	ll		213,990	212,552	213,294	211,042	208,175
NIM (GAAP)	jj/ll		3.10 %	3.09 %	3.20 %	3.26 %	3.26 %
NIM, excluding PAA (non-GAAP)	kk/ll		3.01	3.01	3.11	3.15	3.14
Interest income on loans (GAAP)		$	2,253	2,206	2,290	2,300	2,270
Less: loan PAA	ff		55	48	59	71	75
Interest income on loans, excluding loan PAA (non-GAAP)		$	2,198	2,158	2,231	2,229	2,195

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