

Form **8937**  
(December 2017)  
Department of the Treasury  
Internal Revenue Service

# Report of Organizational Actions Affecting Basis of Securities

OMB No. 1545-0123

▶ See separate instructions.

**Part I Reporting Issuer**

<b>1 Issuer's name</b> <b>SVB Financial Group</b>		<b>2 Issuer's employer identification number (EIN)</b> <b>91-1962278</b>	
<b>3 Name of contact for additional information</b> <b>Andreas Papadatos</b>	<b>4 Telephone No. of contact</b> <b>650-567-6900</b>	<b>5 Email address of contact</b> <b>apapadatos@svbfg.com</b>	
<b>6 Number and street (or P.O. box if mail is not delivered to street address) of contact</b> <b>c/o Alvarez and Marsal, 2100 Ross Avenue, 21st Floor</b>		<b>7 City, town, or post office, state, and ZIP code of contact</b> <b>Dallas, Texas 75201</b>	
<b>8 Date of action</b> <b>November 7, 2024</b>	<b>9 Classification and description</b> <b>SEE ATTACHED</b>		
<b>10 CUSIP number</b> <b>SEE ATTACHED</b>	<b>11 Serial number(s)</b>	<b>12 Ticker symbol</b>	<b>13 Account number(s)</b>

**Part II Organizational Action** Attach additional statements if needed. See back of form for additional questions.

**14** Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ **SEE ATTACHED**

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**15** Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶ **SEE ATTACHED**

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**16** Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶ **SEE ATTACHED**

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**Part II Organizational Action** (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ **SEE ATTACHED**

Multiple horizontal lines for providing details for question 17.

18 Can any resulting loss be recognized? ▶ **SEE ATTACHED**

Multiple horizontal lines for providing details for question 18.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ **SEE ATTACHED**

Multiple horizontal lines for providing details for question 19.

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

**Sign Here**

Signature ▶ Andreas Papadatos Date ▶ 12/20/2024  
0881954A792E447...

Print your name ▶ **ANDREAS PAPADATOS** Title ▶ **Treasurer and Secretary**

<b>Paid Preparer Use Only</b>	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ▶				Firm's EIN ▶
	Firm's address ▶				Phone no.

**SVB Financial Group**  
**FEIN: 91-1962278**  
**Attachment to Form 8937**  
**Report of Organizational Action Affecting Basis of Securities**

**Disclaimer:** The information contained in Form 8937 and this attachment does not constitute tax advice and does not purport to take into account any shareholder's or debt instrument holder's specific circumstances. Shareholders and debt instrument holders are urged to consult their own tax advisors regarding U.S. tax consequences of the transactions described herein and the impact to tax basis resulting from the transaction.

Reference is hereby made to SVB Financial Group's Second Amended Plan of Reorganization Under Chapter 11 of the Bankruptcy Code (the "Plan"), attached as Exhibit A to the *Findings of Fact, Conclusions of Law and Order Confirming the Company's Second Amended Plan of Reorganization Under Chapter 11 of the Bankruptcy Code* [D.I. 1379], and SVB Financial Group, Current Report (Form 8-K), (November 7, 2024) ("Form 8-K"). Capitalized terms used but not otherwise defined herein have the meaning ascribed to such terms in the Plan or the Form 8-K.

**Form 8937, Part I, Lines 9, 10 and 12**

Debt Instrument Exchanged	Original Target CUSIPs <sup>1</sup>
\$450mm 4.570% 2033 Notes	78486QAS0
\$350mm 4.345% 2028 Notes	78486QAR2
\$650mm 1.800% 2026 Notes	78486QAL5
\$500mm 2.100% 2028 Notes	78486QAH4
\$500mm 1.800% 2031 Notes	78486QAF8
\$500mm 3.125% 2030 Notes	78486QAE1
\$350mm 3.500% 2025 Notes	78486QAD3
BP Trust I Preferred Securities	10112P306
BP Trust II Capital Securities	10112VAA3
4.570% Sr Unsecured Note due 2033	78486QAS0
4.345% Sr Unsecured Note due 2028	78486QAR2
1.800% Sr Unsecured Note due 2026	78486QAL5
2.100% Sr Unsecured Note due 2028	78486QAH4
1.800% Sr Unsecured Note due 2031	78486QAF8
3.125% Sr Unsecured Note due 2030	78486QAE1
3.500% Sr Unsecured Note due 2025	78486QAD3

<sup>1</sup> Please refer to the Notice of Distribution, available at <https://restructuring.ra.kroll.com/svbfgr/>, for more detailed information on CUSIPs.

<b>Stock of SVBFG</b>	<b>Original Target CUSIPs<sup>2</sup></b>
Common Stock	78486Q101
4.700% Fixed-to-Reset Series E Non-Cumulative Perpetual Preferred Stock	78486QAQ4
4.250% Fixed-to-Reset Series D Non-Cumulative Perpetual Preferred Stock	78486QAP6
4.000% Fixed-to-Reset Series C Non-Cumulative Perpetual Preferred Stock	78486QAJ0
4.100% Fixed-to-Reset Series B Non-Cumulative Perpetual Preferred Stock	78486QAG6
5.250% Fixed-Rate Series A Non-Cumulative Perpetual Preferred Stock	78486Q200

**Form 8937, Part II, Line 14: Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action**

On March 17, 2023, SVB Financial Group (the “Company”) filed a voluntary petition in the United States Bankruptcy Court for the Southern District of New York (the “Bankruptcy Court”) for relief under the provisions of Chapter 11 of Title 11 of the United States Code (the “Bankruptcy Code”). The Company’s case is administered under the caption In re SVB Financial Group, Case No: 23-10367 (the “Chapter 11 Case”). On August 2, 2024, the Bankruptcy Court entered an order (the “Confirmation Order”) confirming the Company’s Chapter 11 plan of reorganization (as amended, supplemented or otherwise modified from time to time, the “Confirmed Plan”), which was conditioned on certain items. The conditions to effectiveness of the Confirmed Plan were satisfied and the Company emerged from Chapter 11 on November 7, 2024 (the “Effective Date”).

On the Effective Date, all of the Equity Interests, consisting of the Company’s outstanding shares of common stock, Series A Preferred Stock, Series B Preferred Stock, Series C Preferred Stock, Series D Preferred Stock and Series E Preferred Stock and related rights to receive or purchase shares of common stock, were canceled.

Pursuant to the Confirmed Plan, in exchange for cancellation and forgiveness of certain Allowed Claims and Interests:

1. Each Holder of an Allowed Senior Note Claim received (a)(i) if and solely to the extent such Holder was a Qualified Holder, its Pro Rata Share of the Funded Debt Share of the Company common stock subject to dilution by any New Parent Transaction or (ii) if and solely to the extent such Holder was a Non-Qualified Holder, Cash in an amount equal to the value of the Company common stock it would be entitled to receive if it and all holders of Senior Notes Claims and Other General Unsecured Claims were Qualified

<sup>2</sup> Please refer to the Notice of Distribution, available at <https://restructuring.ra.kroll.com/svbfg/>, for more detailed information on CUSIPs.

2. Each Holder of an Allowed Other General Unsecured Claim received: (a)(i)(A) if and solely to the extent such Holder was a Qualified Holder, its Pro Rata share (together with all Holders receiving Distributions in Company common stock) of the Company common stock subject to dilution by any New Parent Transaction or (B) if and solely to the extent such Holder was a Non-Qualified Holder, Cash in an amount equal to the value of the Company common stock it would be entitled to receive if it and all holders of Senior Notes Claims and Other General Unsecured Claims were Qualified Holders, and (ii) its Pro Rata share of the Class A-2 Trust Units; or (b) its Distribution in Cash in an amount equal to 45% of (i) the Allowed value of such Claim or (ii) \$11,000,000 of such Claim, if such Claim exceeds \$11,000,000, in either case, in full satisfaction of such Claim.
3. Each Holder of an Allowed Subordinated Note Claim received (a) its Pro Rata share of the Class A-3 Trust Units in an aggregate amount equal to such Holder's Allowed Subordinated Note Claim and (b) Cash in an amount equal to the Subordinated Note Trustee Expenses that were satisfied through application of the Subordinated Note Indenture Trustees' charging liens included in the applicable Indentures.
4. Each Holder of an Allowed Preferred Equity Interest received its Pro Rata share of the Class C Trust Units.
5. No holders of Common Equity Interests or 510(b) Claims received any distributions on account of its Claim or Interest. All Common Equity Interests that existed immediately prior to the Effective Date were canceled on the Effective Date.

**Form 8937, Part II, Line 15: Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis**

*The following summary of certain U.S. federal income tax consequences is for informational purposes only and is not a substitute for tax advice based upon your individual circumstances. All Holders of Claims and Interests are urged to consult their tax advisor. For more information, please see "Article X. Certain U.S. Federal Income Tax Consequences of the Plan" in the Solicitation Version of Disclosure Statement, attached as Exhibit A to the Notice of Filing of Solicitation Version of Disclosure Statement [D.I. 1179].*

The below discussion in Line 15 through 19 of this attachment to Form 8937 addresses Holders who are U.S. Holders.

As used herein, the term "U.S. Holder" means, with respect to Claims, Interests, Company common stock or Liquidating Trust Interests, a beneficial owner that is for U.S. federal income tax purposes: an individual who is a citizen or resident of the United States; a corporation, or other entity taxable as a corporation for U.S. federal income tax purposes, created or organized in or under the laws of the United States, any state thereof, or the District of Columbia; an estate the income of which is subject to U.S. federal income taxation regardless of its source; or a trust, if a court within the United States is able to exercise primary jurisdiction over its administration and

one or more U.S. persons have authority to control all of its substantial decisions, or that has a valid election in effect under applicable Treasury Regulations to be treated as a U.S. person.

If a partnership (or other entity or arrangement treated as a partnership or other pass-through entity for U.S. federal income tax purposes) is a Holder of Claims, Interests, Company common stock or Liquidating Trust Interests, the tax treatment of a partner (or other beneficial owner) in such partnership (or such other pass-through entity) generally will depend upon the status of the partner (or other beneficial owner) and the activities of the partnership (or other pass-through entity). If you are a partner (or other beneficial owner) in such a partnership (or other pass-through entity) holding any such instruments, you should consult your own tax advisor.

***U.S. Holders of Senior Note Claims (Class 3(a)) and Other General Unsecured Claims (Class 3(b)) and of Subordinated Note Claims (Class 4)***

The below discussion in this section applies with respect to Holders who only hold Allowed Claims within a single Class of Claims and no other Claim or Interest.

If an Allowed Claim is not a “security,” or if a Holder does not receive any consideration that constitutes stock or a “security” of Company in exchange for such Holder’s Allowed Claim (for example, a Holder that only receives cash in exchange for Allowed Claims), a Holder’s aggregate tax basis in any Company common stock and/or undivided interest in the Liquidating Trust Assets received in satisfaction of a Claim, if any, will equal the amount taken into account in respect of such stock or undivided interest in determining the Holder’s amount realized.

The receipt of any Company common stock and any other instrument that constitutes stock or a “security” of the Company by a Holder in partial satisfaction of an Allowed Claim that constitutes a “security” for U.S. federal income tax purposes generally would qualify as a “recapitalization” for U.S. federal income tax purposes. In a recapitalization exchange, a Holder’s aggregate tax basis in any Company common stock and any other instrument that constitutes stock or a “security” of the Company received in respect of an Allowed Claim that constitutes a “security” will equal the Holder’s adjusted tax basis in such Claim (including any Claim for accrued but unpaid interest); increased by any gain or interest income recognized in respect of such Claim; and decreased by the amount of any Cash and the fair market value of its undivided interest in the Liquidating Trust Assets received and any deductions claimed in respect of any previously accrued but unpaid interest. The aggregate tax basis should be allocated among the stock and “securities” of the Company received in accordance with their relative fair market values as of the Effective Date. A Holder’s tax basis in its undivided interest in the Liquidating Trust Assets (other than any instrument that constitutes a “security” of the Company) will equal the fair market value of such interest, and should be allocated among the Liquidating Trust Assets pro rata in accordance with their relative fair market values as of the Effective Date.

***U.S. Holders of Preferred Equity Interests (Class 5)***

The below discussion in this section applies with respect to Holders who only hold Preferred Equity Interests and no other Claim or Interest.

A Holder's aggregate tax basis in any undivided interest in the Liquidating Trust Assets received in satisfaction of a Preferred Equity Interest will equal the amount taken into account in respect of such undivided interest in determining the Holder's amount realized, and should be allocated among the Liquidating Trust Assets pro rata in accordance with their relative fair market values as of the Effective Date.

### *U.S. Holders of Multiple Classes of Claims*

The U.S. federal income tax treatment of an exchanging Holder who holds Allowed Claims or Interests in multiple Classes of Claims or Interests is uncertain. You should consult your own tax advisor regarding the U.S. federal income tax consequences of the exchange.

### **Form 8937, Part II, Line 16: Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates**

If a Holder is treated as exchanging such Holder's Allowed Claims in a "recapitalization" as described above, such Holder's aggregate tax basis in any Company common stock and any other instrument that constitutes stock or a "security" of the Company received in respect of an Allowed Claim that constitutes a "security" will equal the Holder's adjusted tax basis in such Claim (including any Claim for accrued but unpaid interest), increased by any gain recognized or interest income received in respect of such Claim and decreased by the amount of any Cash and the fair market value of its undivided interest in the Liquidating Trust Assets received and any deductions claimed in respect of any previously accrued but unpaid interest. Such aggregate tax basis should be allocated among the stock and "securities" of the Company received in accordance with their relative fair market values as of the Effective Date. A Holder's tax basis in its undivided interest in the Liquidating Trust Assets (other than any instrument that constitutes a "security" of the Company) will equal the fair market value of such interest, and should be allocated among the Liquidating Trust Assets pro rata in accordance with their relative fair market values as of the Effective Date.

If a Holder is not treated as exchanging such Holder's Allowed Claims or Interests in a "recapitalization", then a Holder's aggregate tax basis in any Company common stock and/or undivided interest in the Liquidating Trust Assets received in satisfaction of a Claim, if any, will equal the amount taken into account in respect of such notes, stock or undivided interest in determining the Holder's amount realized, and should be allocated among the Liquidating Trust Assets pro rata in accordance with their relative fair market values as of the Effective Date.

The U.S. federal income tax laws do not specifically identify how to determine the fair market values of consideration received for purposes of the basis determination discussed above in line 15 and this line 16. The Company has not yet made a determination as to the fair market value as of the date of this Form 8937.

*The Company cannot offer tax advice. Holders of Claims and Interests should consult with their tax advisor with respect to determining the fair market values to be used for the allocation described above.*

**Form 8937, Part II, Line 17: List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based**

IRC Sections 354, 356, 358, 368(a)(1)(E), 1001, 1012 and 1223.

**Form 8937, Part II, Line 18: Can any resulting loss be recognized?**

Generally, no loss may be recognized with respect to an exchange by a Holder that is treated a “recapitalization” for U.S. federal income tax purposes.

Losses may be recognized with respect to an exchange by a Holder that is not treated as a “recapitalization” for U.S. federal income tax purposes.

**Form 8937, Part II, Line 19: Provide any other information necessary to implement the adjustment, such as the reportable tax year**

This transaction is reportable by each Holder in the tax year that includes November 7, 2024.