Flagstar Financial, Inc.

First Quarter 2025 Results

April 25, 2025

Cautionary Statement

Forward-Looking Information

This earnings presentation and the associated conference call may include forward-looking statements by the Company and our authorized officers pertaining to such matters as our goals, beliefs, intentions, and expectations regarding, among other things: (a) revenues, earnings, loan production, asset quality, liquidity position, capital levels, risk analysis, divestitures, acquisitions, and other material transactions, among other matters; (b) the future costs and benefits of the actions we may take; (c) our assessments of credit risk and probable losses on loans and associated allowances and reserves; (d) our assessments of interest rate and other market risks; (e) our ability to achieve profitability goals within projected timeframes and to execute on our strategic plan, including the sufficiency of our internal resources, procedures and systems; (f) our ability to attract, incentivize, and retain key personnel and the roles of key personnel; (g) our ability to achieve our financial and other strategic goals, including those related to our merger with Flagstar Bancorp, Inc., which was completed in December 2022, our acquisition of substantial portions of the former Signature Bank through an FDIC-assisted transaction, which was completed in March 2023, and our ability to fully and timely implement and maintain the risk management programs institutions greater than $100 billion in assets must maintain; (h) the impact of the $1.05 billion capital raise we completed in March 2024; (i) our previously disclosed material weaknesses in internal control over financial reporting; (j) the conversion or exchange of shares of the Company's preferred stock; (k) the payment of dividends on shares of the Company's capital stock, including adjustments to the amount of dividends payable on shares of the Company's preferred stock; (l) the availability of equity and dilution of existing equity holders associated with future equity awards and stock issuances; (m) the effects of the reverse stock split we effected in July 2024; and (n) the impact of the recent sale of our mortgage servicing operations, third party mortgage loan origination business, and mortgage warehouse business.

Forward-looking statements are typically identified by such words as "believe," "expect," "anticipate," "intend," "outlook," "estimate," "forecast," "project," "should," "confident," and other similar words and expressions, and are subject to numerous assumptions, risks, and uncertainties, which change over time. Additionally, forward-looking statements speak only as of the date they are made; the Company does not assume any duty, and does not undertake, to update our forward-looking statements. Furthermore, because forward-looking statements are subject to assumptions and uncertainties, actual results or future events could differ, possibly materially, from those anticipated in our statements, and our future performance could differ materially from our historical results.

Our forward-looking statements are subject to, among others, the following principal risks and uncertainties: general economic conditions and trends, either nationally or locally; conditions in the securities, credit and financial markets; changes in interest rates; changes in deposit flows, and in the demand for deposit, loan, and investment products and other financial services; changes in real estate values; changes in the quality or composition of our loan or investment portfolios, including associated allowances and reserves; changes in future allowance for credit losses, including changes required under relevant accounting and regulatory requirements; the ability to pay future dividends; changes in our capital management and balance sheet strategies and our ability to successfully implement such strategies; recent turnover in our Board of Directors and our executive management team; changes in our strategic plan, including changes in our internal resources, procedures and systems, and our ability to successfully implement such plan; our ability to successfully remediate our previously disclosed material weaknesses in internal control over financial reporting; changes in competitive pressures among financial institutions or from non-financial institutions; changes in legislation, regulations, and policies; the impacts of tariffs, sanctions and other trade policies of the United States and its global trading counterparts; the imposition of restrictions on our operations by bank regulators; the outcome of pending or threatened litigation, or of investigations or any other matters before regulatory agencies, whether currently existing or commencing in the future; our ability to fully and timely implement and maintain the risk management programs institutions greater than $100 billion in assets must maintain; the restructuring of our mortgage business; our ability to recognize anticipated cost savings and enhanced efficiencies with respect to our balance sheet and expense reduction strategies; the impact of failures or disruptions in or breaches of the Company's operational or security systems, data or infrastructure, or those of third parties, including as a result of cyberattacks or campaigns; the impact of natural disasters, extreme weather events, civil unrest, international military conflict, terrorism or other geopolitical events; and a variety of other matters which, by their nature, are subject to significant uncertainties and/or are beyond our control. Our forward-looking statements are also subject to the following principal risks and uncertainties with respect to our merger with Flagstar Bancorp, which was completed in December 2022, and our acquisition of substantial portions of the former Signature Bank through an FDIC-assisted transaction, which was completed in March 2023: the possibility that the anticipated benefits of the transactions will not be realized when expected or at all; the possibility of increased legal and compliance costs, including with respect to any litigation or regulatory actions related to the business practices of acquired companies or the combined business; diversion of management's attention from ongoing business operations and opportunities; the possibility that the Company may be unable to achieve expected synergies and operating efficiencies in or as a result of the transactions within the expected timeframes or at all; and revenues following the transactions may be lower than expected.

More information regarding some of these factors is provided in the Risk Factors section of our Annual Report on Form 10-K for the year ended December 31, 2024, and in other SEC reports we file. Our forward-looking statements may also be subject to other risks and uncertainties, including those we may discuss in this news release, on our conference call, during investor presentations, or in our SEC filings, which are accessible on our website and at the SEC's website, www.sec.gov.

Our Supplemental Use of Non-GAAP Financial Measures

This presentation may contain certain non-GAAP financial measures which management believes to be useful to investors in understanding the Company's performance and financial condition, and in comparing our performance and financial condition with those of other banks. Such non-GAAP financial measures are supplemental to and are not to be considered in isolation or as a substitute for, measures calculated in accordance with GAAP.

Solid Progress During First Quarter 2025

Management Focus Areas in 2025

1	2	3	4
Improve Earnings Profile	**Execute on C&I and Private Bank Growth Initiatives**	**Proactive Management of CRE Portfolio**	**Credit Normalization**
▪ NIM expansion; reduce funding costs ▪ Grow fee income ▪ Reduce operating expenses[(1)] by almost $600 million, or 23%, through operational efficiencies; over 80% of efficiencies have been realized	▪ Grow primary bank relationships ▪ Deploy expanded product offerings and capabilities into middle market, corporate, and specialized lending verticals ▪ Continue to add additional talent	▪ Continue reduction in CRE concentration ▪ Reduce NPLs through payoffs, amortization, and loan sales	▪ Lower NCOs and provision for credit losses ▪ Slowdown of new problem loan formation

Note: See cautionary statements on page 2
Note 1: Excludes impact from intangible asset amortization and merger-related expenses

Commercial Banking Overview

Commercial Loans

- Q1’25 new credit commitments up 32% to $1,046 million
- Q1’25 new loan originations up 42% to $769 million
- Growth driven by our two areas of focus: Specialized Industries and Corporate & Regional Commercial Banking
  - Specialized Industries originations $327 million of new loans, up 47%
  - Corporate/Regional Banking originations $122 million of new loans, up over 3x
  - Pipeline currently at $875 million, up over 2x compared to 12/31/2024
- Added 22 new relationships during Q1’25

Deposits

- Total Private Bank deposits of $17.9 billion, up $2.2 billion, or up 14% since March 31, 2024 | WAC 2.21%
- Total Commercial deposits of $4.2 billion | WAC 2.34%
- Meaningful opportunity to add commercial deposits as high-quality customer relationships are onboarded

Addition of Seasoned Commercial Bankers

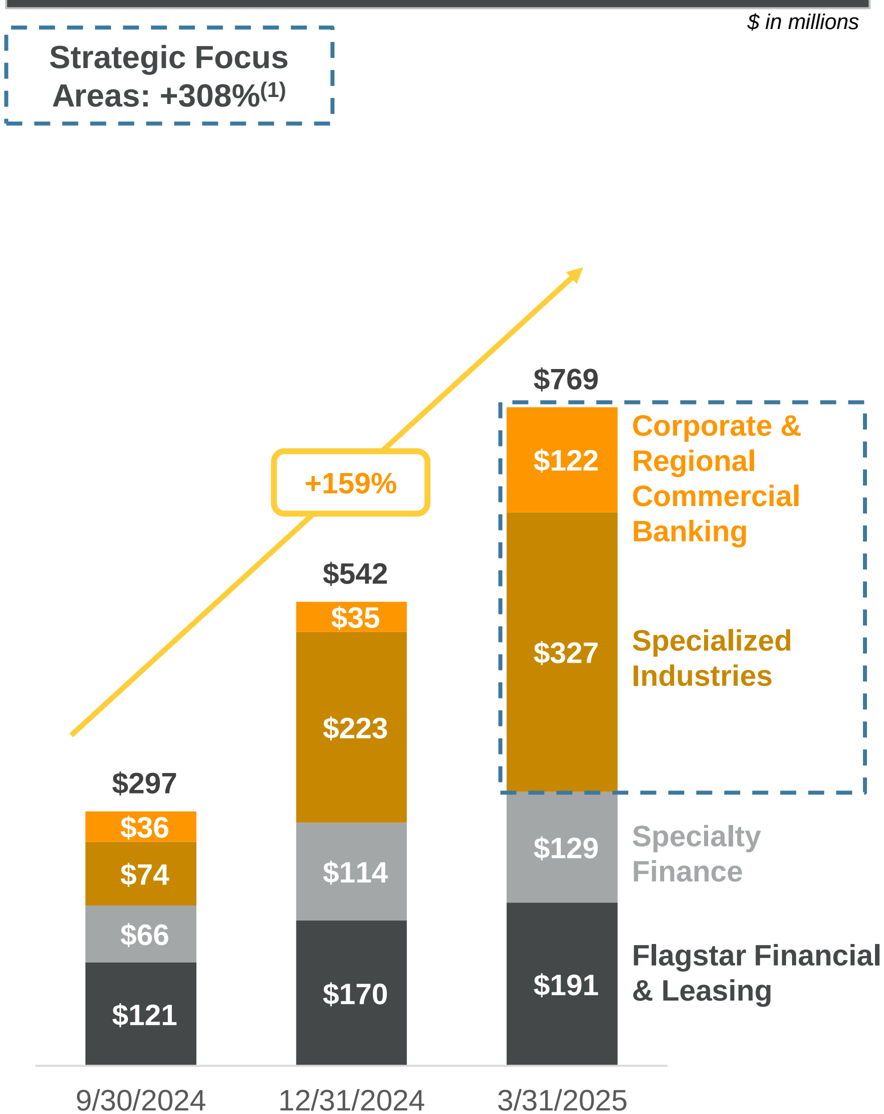
- Strong hiring continues across all lines of business and functions
  - Added 75 new hires across commercial banking business and functions since June 2024
  - Plan to add another 80 to 90 commercial bankers the remainder of 2025
- Hiring seasoned, mid-career bankers from other regional and large banks with a proven track record of successfully building a C&I business

Two-pronged Strategy

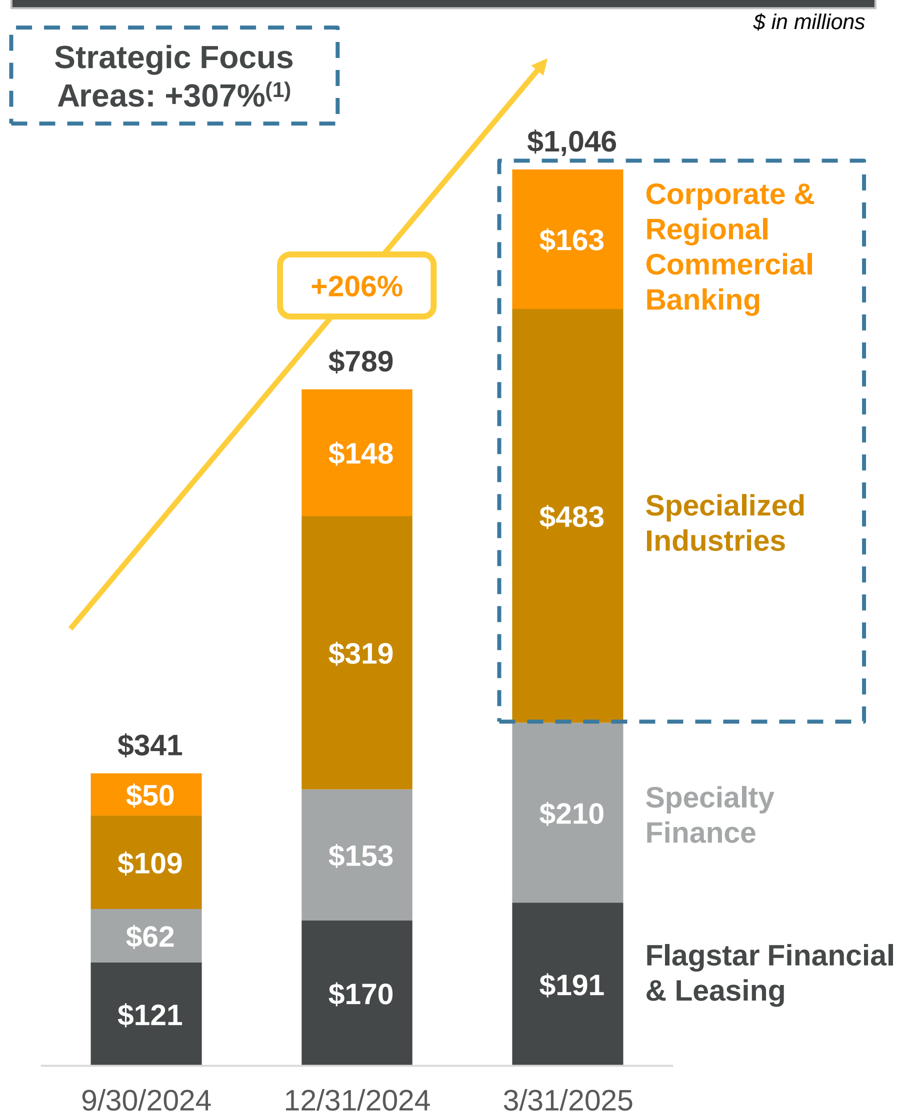
- Regional Commercial Banking - fast decisioning and industry expertise are the competitive differentiators
  - Focused on relationship-focused banking in and around our branch footprint
- Specialized Industries and Corporate Banking - national model focused on middle-market and mid-sized corporate borrowers with revenues of $50mm to $5b
  - Focuses: sponsor finance, lender finance, healthcare, oil & gas, power & renewables, franchise finance, sports, and media & entertainment
- Full scale of products and services, including treasury management, payments, 401(k) advisory, FX, interest rate hedging, loan syndications, and capital markets execution

Commercial Banking Overview | Momentum in Focus Areas

New and Increased C&I Loan Originations



New and Increased C&I Loan Commitments



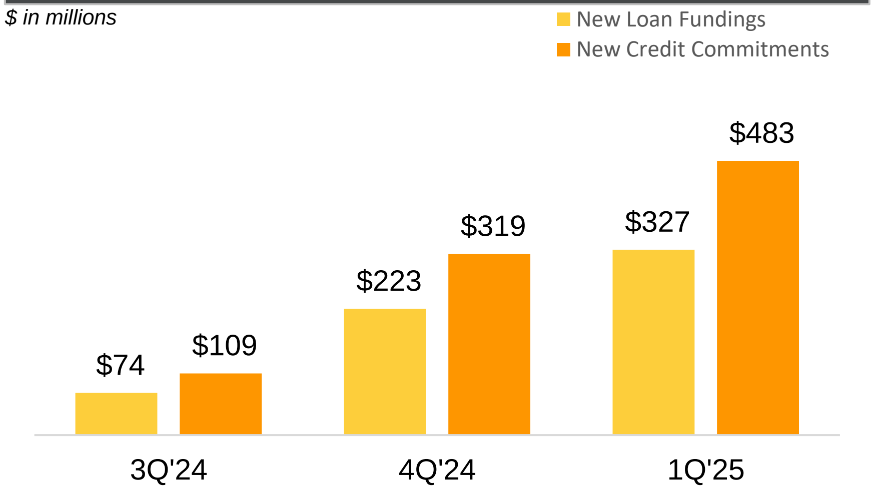
Note 1: Calculation reflects 1Q'25 activity compared to 3Q'24

Commercial Banking Overview | Momentum in Focus Areas

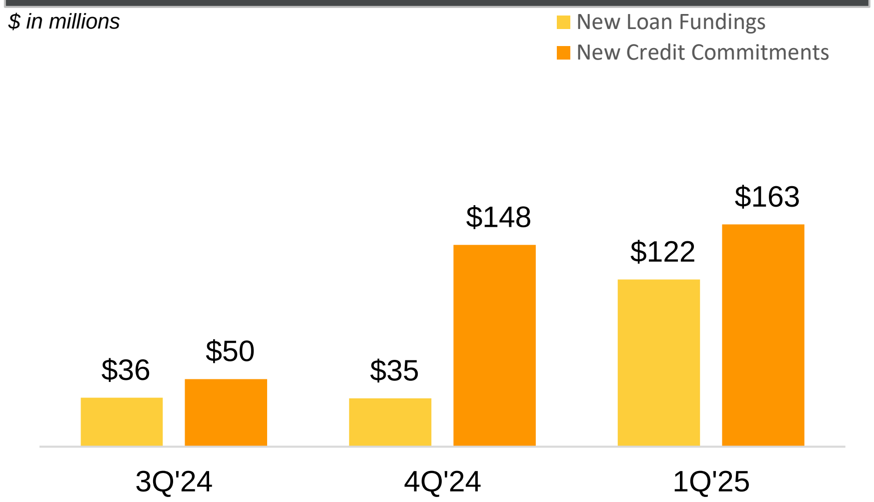
C&I Loans HFI at 3/31/2025			
($ in millions)	3/31/25	Change QoQ ($)	Change QoQ (%)
Specialized Industries & Corporate/Regional Commercial Bkg	$3,490	$147	4.4%
Specialty Finance	$3,685	($179)	(4.6%)
Flagstar Financial & Leasing	$3,968	($217)	(5.2%)
Flagstar Public Funding	$945	($28)	(2.8%)
MSR & EBO Lending	$1,419	($328)	(18.8%)
Other	$1,235	($29)	(2.3%)
Total C&I	**$14,742**	**($634)**	**(4.1%)**

Corporate & Regional Commercial Banking and Specialized Industries end of period loans at 3/31/25 **increased $147 million**, up **4.4%** vs. the prior quarter; **17.6% annualized growth rate**

Specialized Industries



Corporate and Regional Commercial Banking



Quarterly Performance

	QUARTERLY PERFORMANCE		
	Reported 1Q 2025	Notable Items	Adjusted 1Q 2025
Net interest income	$410	$ -	$410
Non-interest income	80	-	80
Total revenue	$490	$ -	$490
Total non-interest expense	532	(19)	514
Pre-provision net (loss) revenue	$(42)	$19	$(23)
Provision for credit losses	79	-	79
Pre-tax income	$(121)	$19	$(102)
Income tax (benefit) expense	(21)	5	(17)
Net (loss) income	$(100)	$14	$(86)
Net (loss) income attributable to common stockholders	**$(108)**	**$14**	**$(94)**
Diluted (loss) earnings per common share	**$(0.26)**	**$0.03**	**$(0.23)**

Notable Items 1Q'25

- **Noninterest expense -** $5 million from sale of mortgage servicing and TPO business, $6 million accelerated lease costs due to branch closures, and $8 million in merger-related expenses

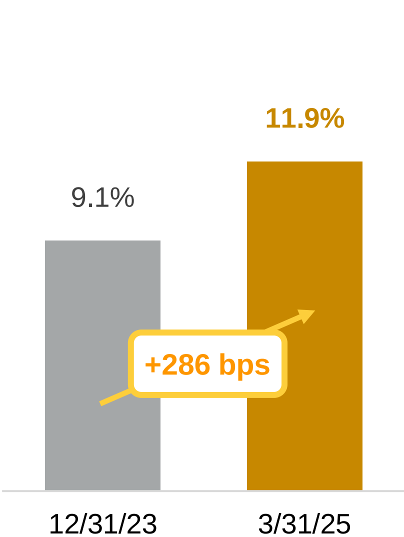
Note: $ in millions except share data. Please note that columns of data may not add due to rounding.

Strengthened Balance Sheet

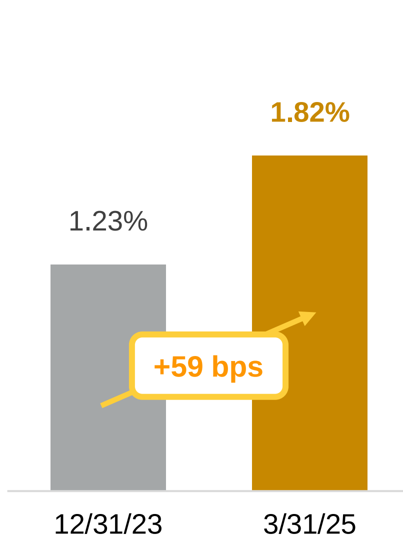
Key Balance Sheet Metrics Improved Since 2023

Common Equity Tier 1 Ratio

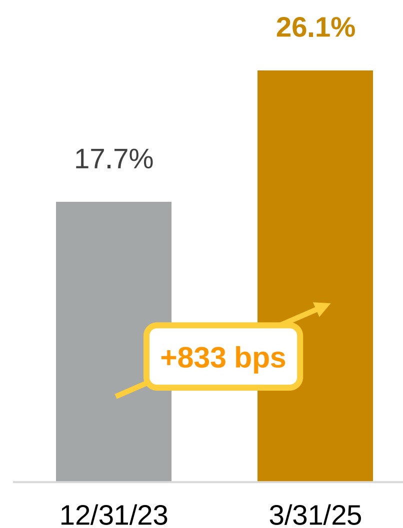
Target operating range 10.5-11.5%



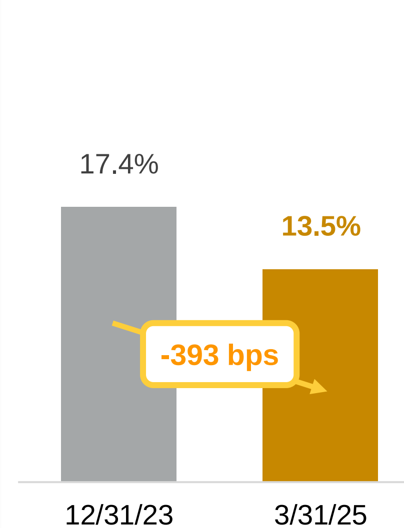
Allowance for Credit Losses to LHFI



Cash & Securities to Total Assets



Wholesale Borrowings to Total Assets



Disciplined execution** of strategic plan has **solidified the balance sheet** and positioned the bank well as focus shifts to **driving further diversification** and **scaling of growth-oriented business lines

Forecast Update

($ in millions, except per share data)	2025	2026	2027
Net Interest Income	**$1,825 – $1,875**	$2,350 – $2,400	$2,900 – $3,000
Net Interest Margin	1.95 – 2.05%	2.40 – 2.60%	2.80 – 2.90%
Provision for Loan Losses	$225 – $275	$200 – $250	$150 - $200
Noninterest Income	**$320 – $360**	$325 – $365	$410 – $450
Noninterest Expense[2]	$1,900 – $1,950	$1,850 – $1,900	$1,650 – $1,700
Tax Rate	(11)%	~32%	~28%

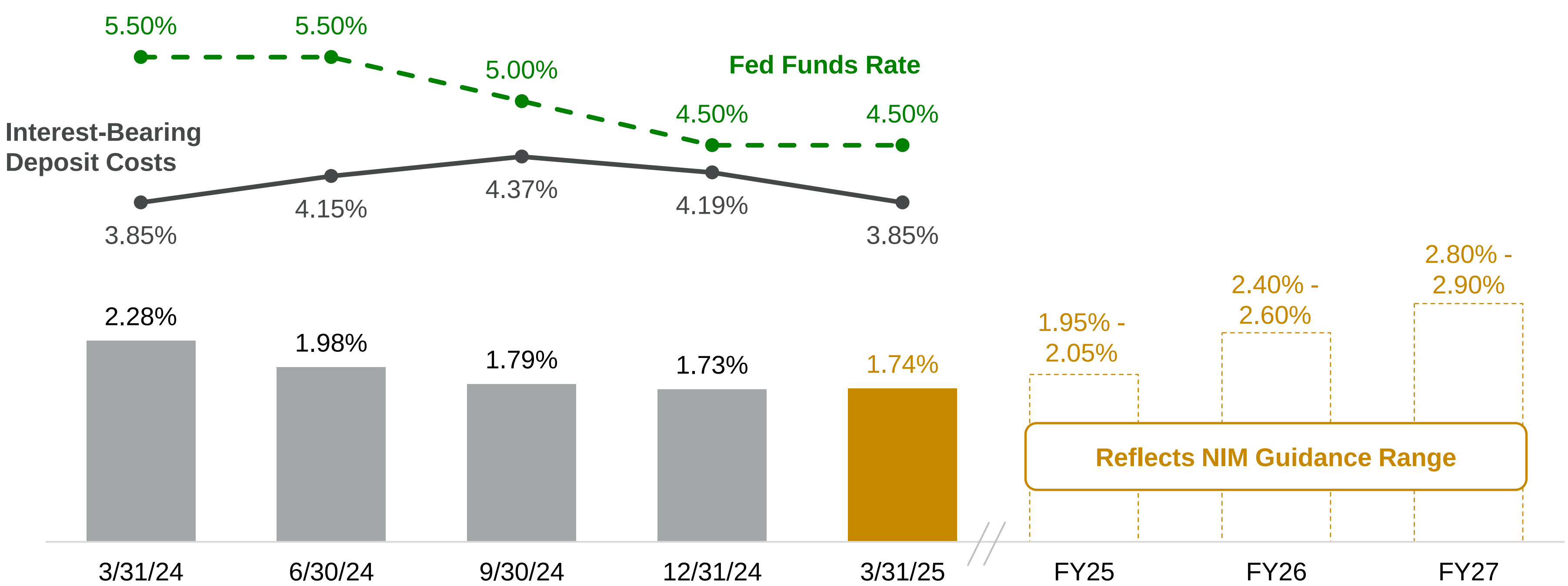
	2025	2026	2027
Diluted Core EPS[1]	($0.30 - $0.25)	$0.75 – $0.80	$2.10 –$2.20
Efficiency Ratio[2]	85 – 90%	65 – 70%	~50%
CET1 Ratio	10.50 – 11.00%	10.00 – 10.50%	10.25 – 10.75%
ROAA	NM	0.30 – 0.40%	0.90 – 1.00%
ROATCE	NM	4.50 – 5.00%	12.50 – 12.75%
TBV Per Share[3]	$17.00 – $17.50	$18.00 – $18.50	$20.75 – $21.25

Long-Term Targets | **ROAA : 1%+** | **ROATCE: 11-12%** | **CET1 Ratio: 10.5-11.5%**

Note: See cautionary statements on page 2
Note 1: Excludes impact from merger-related expenses | Note 2: Excludes impact from intangible asset amortization, severance and merger-related expenses, and | Note 3: Excludes warrants

Net Interest Margin | Proactively Managing Higher

Net Interest Margin



Drivers

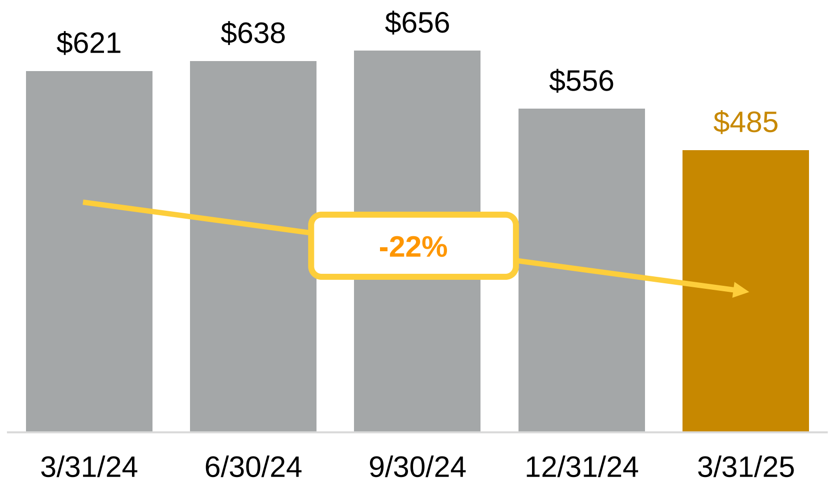
1. **Net interest margin stabilizing entering 2025 and expected to move higher throughout 2025**
2. **Funding costs expected to decline further throughout 2025**
3. **Multi-family loans resetting higher 300 to 350 bps**
4. **Growing higher yielding commercial loans**
5. **Reduction in non-accrual loans**

Note: See cautionary statements on page 2

Noninterest Expense | Disciplined Management

Adjusted Operating Expenses[1]

$ in millions

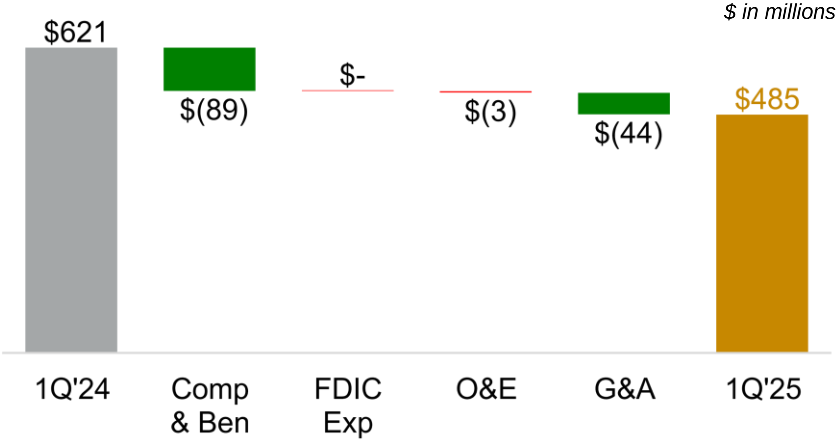


Highlights

- **Linked Year:** adjusted operating expenses decreased $136 million, or 22%
- **Linked Quarter:** adjusted operating expenses decreased $71 million, or 13%
- Reduction in operating expenses reflects management's commitment to improve efficiency driven by the impact from strategic initiatives to lower compensation and benefits, vendor spend, real estate optimization, outsourcing and offshoring of certain functions, and FDIC expense
- Annualized 1Q'25 adjusted operating expense is $1,940 million

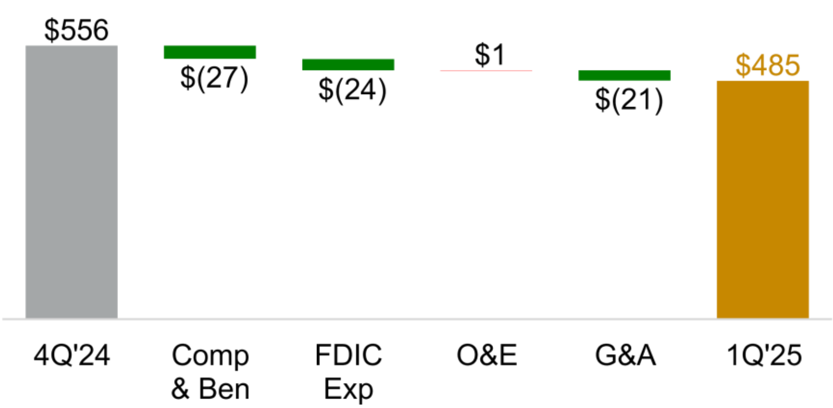
Adjusted Operating Expenses Linked Year[1]

$ in millions



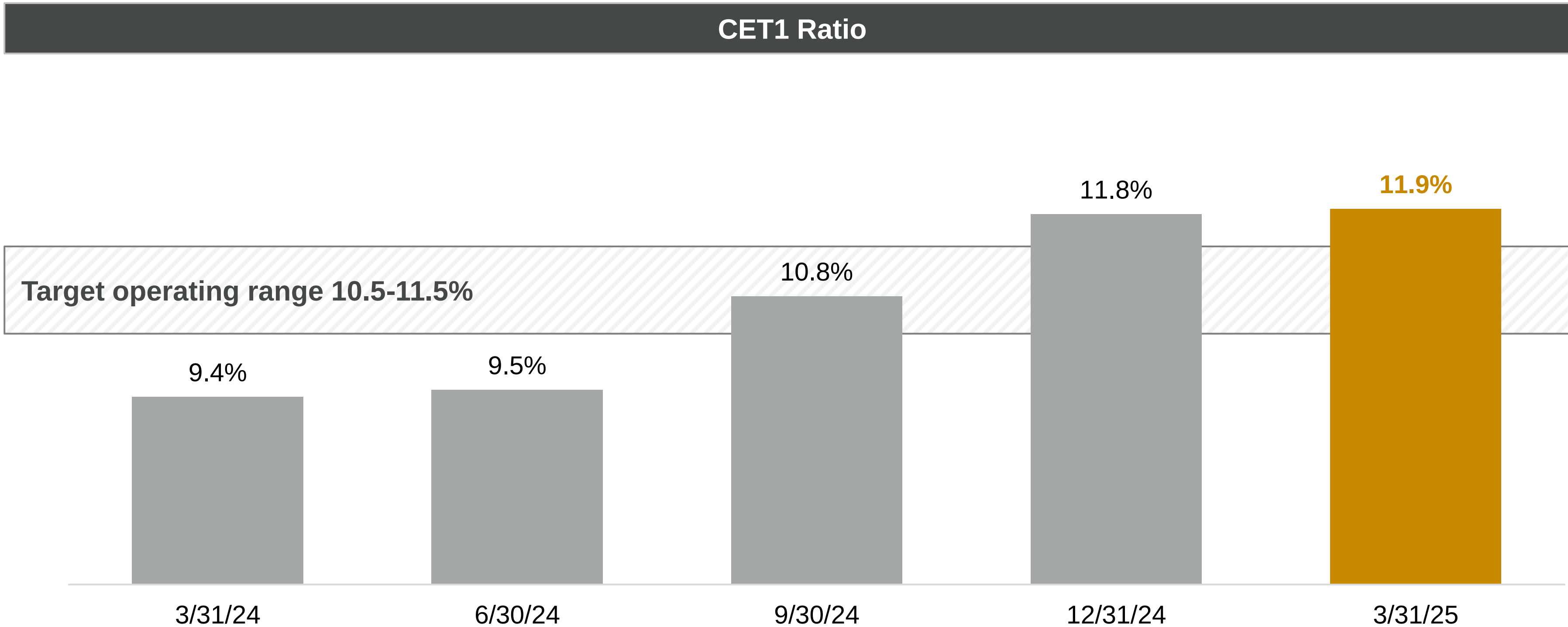
Adjusted Operating Expenses Linked Quarter[1]

$ in millions



Note 1: See the reconciliations of these non-GAAP measures with the comparable GAAP measures on page 24

Capital | Strong Capital Position



Highlights

1. **CET1 ratio of 11.9% is top quartile in peer group**
2. **Significant management action preserved and strengthened capital position**
3. **Capital priority in near term is to deploy capital to fund organic growth**

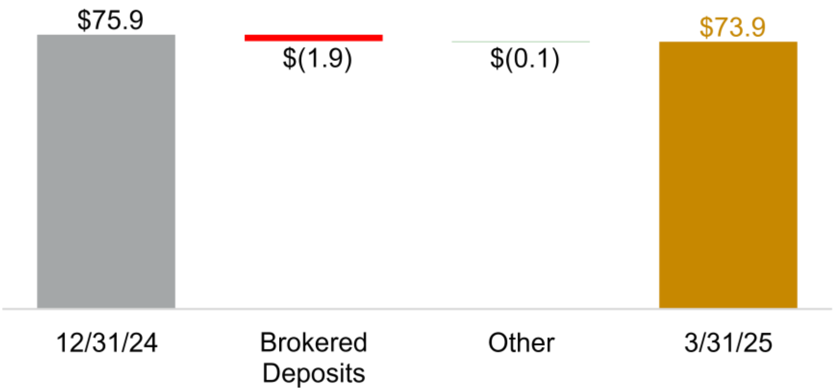
Deposits | Overview

Well Diversified Deposit Base by Product

Industry	Balance ($B) 3/31/25
Noninterest-Bearing Demand	$12.7
Interest-Bearing Demand	$14.2
Money Markets	$6.6
Savings	$14.5
Retail CDs	$19.3
Jumbo CDs	$6.5
Total Deposits	**$73.9**

Deposit Activity

$ in billions



Deposit Base by Segment

($ in billions)	3/31/25	Change QoQ ($)	Change QoQ (%)
Retail	$36.2	$0.3	0.8%
Private Bank	$17.9	($0.3)	(1.6%)
Mortgage	$4.8	$0.0	0.6%
Treasury	$8.5	($2.0)	(19.3%)
Commercial & Premier	$6.5	$0.1	1.0%
Total Deposits	**$73.9**	**($2.0)**	**(2.6%)**

Highlights

- Deposits decreased $2.0 billion, or 2.6% quarter over quarter primarily driven by $1.9 billion lower brokered deposits
- Private Banking deposits slightly lower QoQ driven by seasonality; up $2.2 billion since 3/31/2024
- Cycle to date deposit beta of 55%, consistent with our expectations
- Moody's upgraded deposit rating in 1Q'25

Commercial Real Estate | Payoffs and CRE Concentration Trends

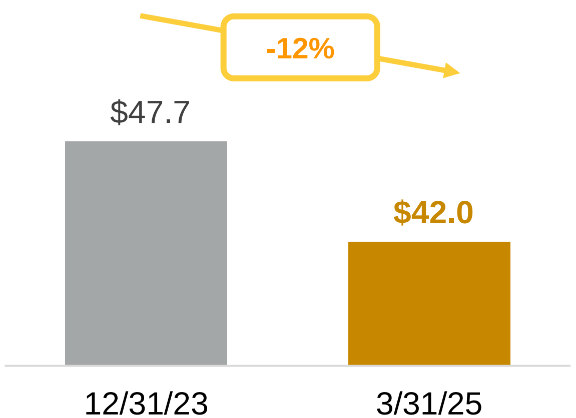
CRE Portfolio Payoffs at Par

	2024 Payoffs	Total Substandard (%)	1Q'25 Payoffs	Total Substandard (%)
Multi-Family	$2.1 billion	44%	$673 million	62%
Office	$114 million	91%	$14 million	--%
Non-Office CRE	$952 million	14%	$153 million	49%
Total CRE	**$3.2 billion**	**37%**	**$840 million**	**59%**

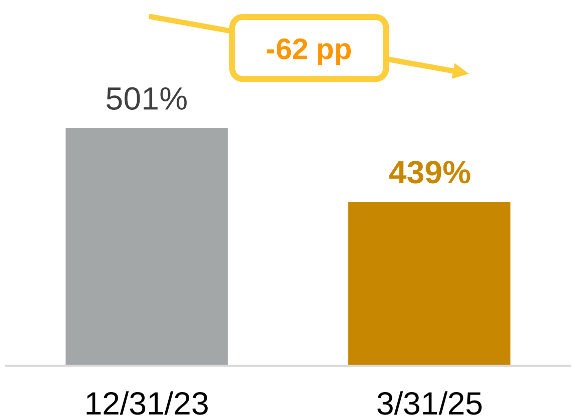
Significant CRE payoffs at par *with* ***59%*** *of the payoffs from* ***substandard loans*** *in the first quarter*

Total CRE Balances[1]

$ in billions



CRE Concentration Ratio[2]



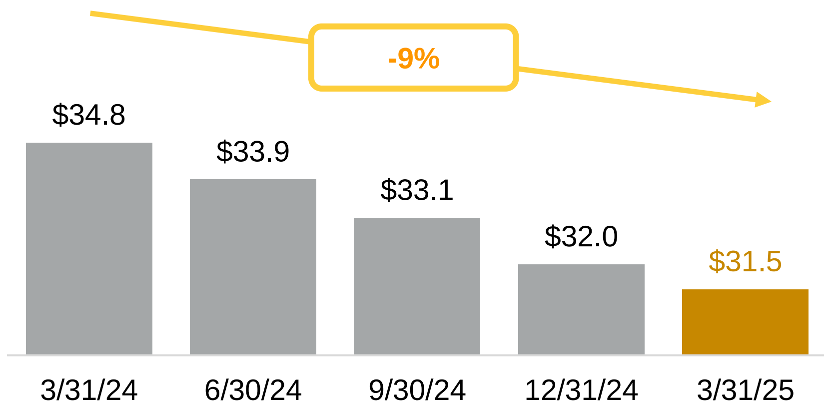
CRE payoffs and paydowns driving significant reduction in total CRE balances and in the concentration ratio

Note 1L Total CRE excludes $2.9 billion of owner-occupied CRE
Note 2: Calculated as: Total CRE balances (excluding $2.9 billion of owner occupied CRE) / (Tier 1 Capital + Allowance for Loans & Lease Losses)

Multi-Family | Portfolio Overview

Proactively Reducing Multi-Family (MF) Exposure[1]

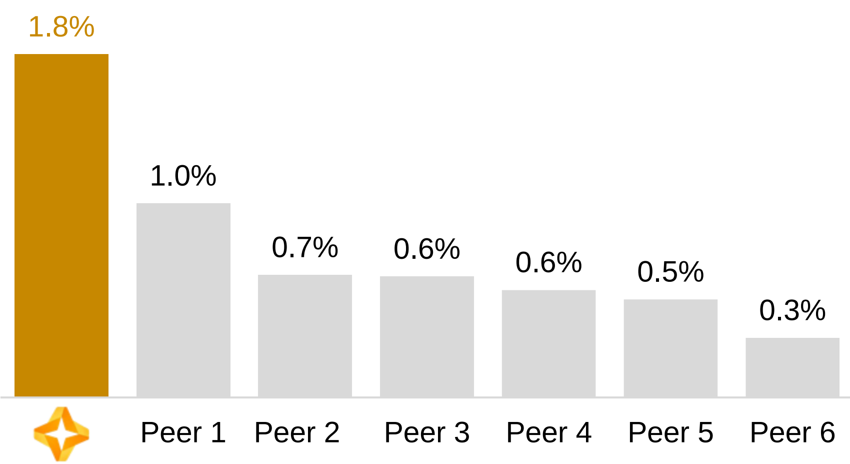
$ in billions



Highlights

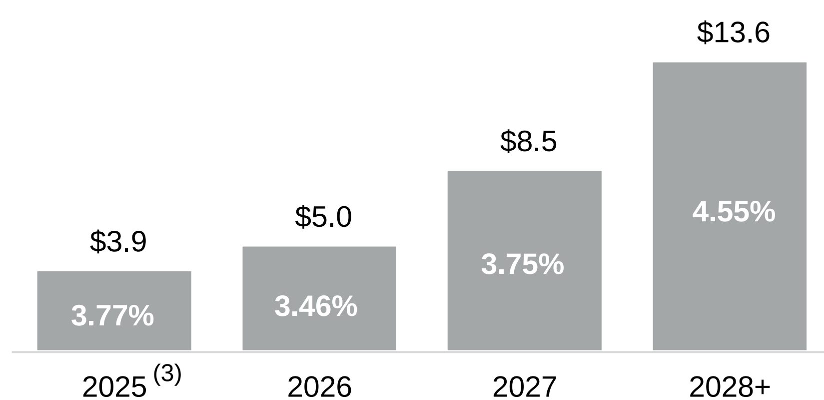
- Multi-Family portfolio ALLL at 1.82%, among the highest relative to peers[2]
- MF rent regulated >= 50% ALLL at 2.82%
- Average loan size of $8.5 million | MF ALLL reflects the mix of the company's loans including the rent-regulated loans
- $3.4 billion of MF loans reached a repricing date since the beginning of 2024. Adjusting for the impact of the one relationship moved to NAL; over 90% remain current or paid off
- Have taken $382 million of net charge-offs since Jan. 2024

Multi-Family ALLL Ratio vs Peers[2]



Option/Contractual Maturity per Year (UPB)[1]

$ in billions *% Reflects WAC*

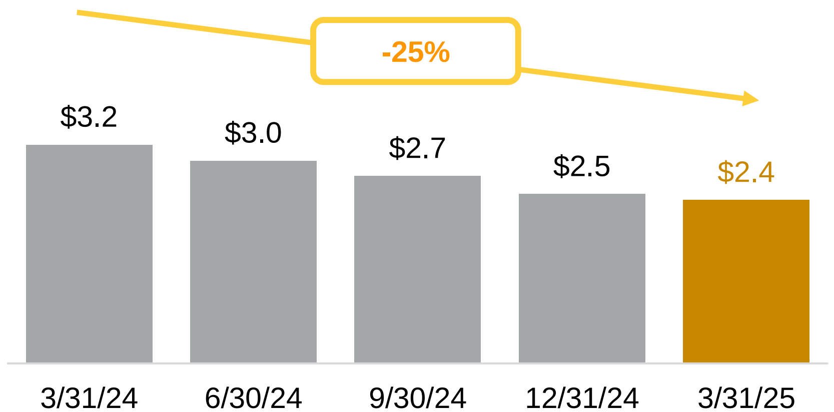


Note 1: Reflects Multi-family UPB excluding Co-op loans
Note 2: Northeast Multi-Family peers include banks with disclosed Multi-Family ALLL ratios: BPOP and EWBC as of 3/31/25 and BHLB, DCOM, FFIC, and FLIC as of 12/31/24
Note 3: Reflects remaining nine months of 2025

Office | Portfolio Overview

Reducing Office Exposure

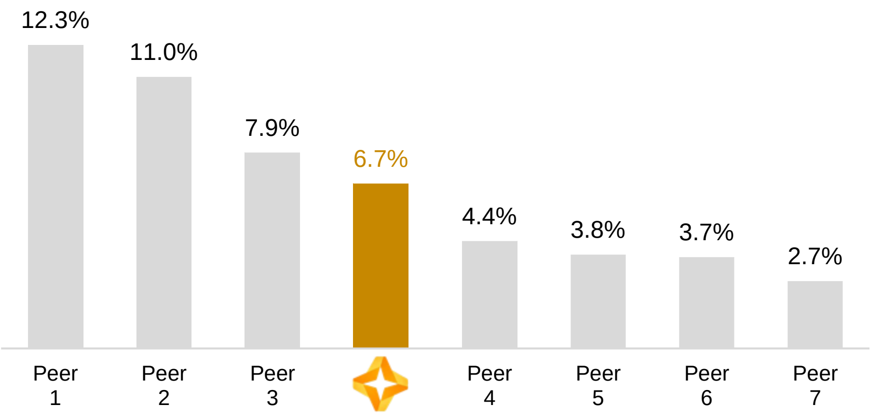
$ in billions



Office Highlights

- Office portfolio $2.4 billion | 3.6% of total LHFI
- Average loan size of $12.6 million
- Office ALLL of 6.68%
- Have taken $368 million of net charge-offs since January 2024

Office ALLL Ratio vs. Office Peers[1]



Contractual Maturity per Year (UPB)[1]

$ in billions

Note 1: Peers include banks with disclosed Office ALLL ratios (CFG, EWBC, FCNC.A, HBAN, RF, and ZION as of 3/31/25 and EGBN as of 12/31/24)

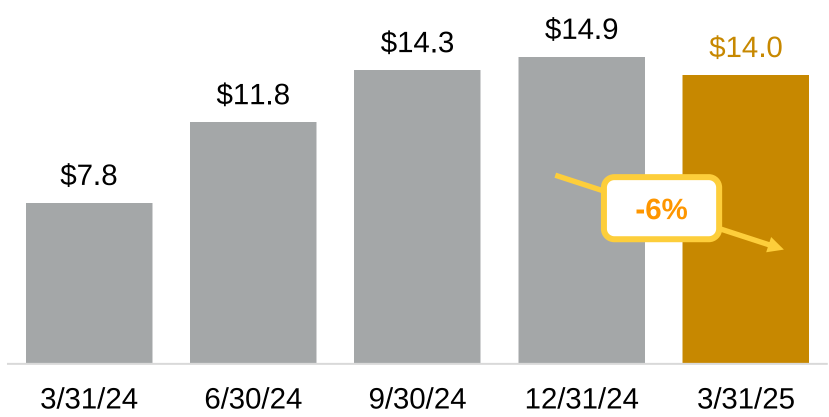
Asset Quality | Allowance for Credit Loss Detail

($ in millions)	12/31/2024 Allowance	12/31/2024 ALLL %	3/31/2025 Allowance	3/31/2025 ALLL %	Change in ALLL %
Multi-Family	$639	1.87%	$609	1.82%	(5) bps
Multi-Family Rent Regulated >=50% (excl. Co-op)	$382	2.89%	$361	2.82%	(7) bps
Multi-Family at Market and Rent Regulated <50% (excl. Co-op)	$244	1.29%	$236	1.26%	(3) bps
Co-op	$13	0.66%	$12	0.61%	(5) bps
CRE	$259	3.01%	$247	3.02%	1 bps
Office (ex. Owner-Occupied)	$173	7.01%	$164	6.68%	(13) bps
Non-Office (incl. Owner-Occupied)	$86	1.41%	$83	1.43%	2 bps
Construction & Development	$44	1.40%	$34	1.20%	(20) bps
C&I	$152	0.99%	$175	1.15%	16 bps
C&I - Specialty Finance	$53	0.64%	$42	0.53%	(11) bps
C&I - Non-Specialty Finance (incl. Office Owner-Occupied)	$99	1.40%	$133	1.81%	41 bps
1-4 Family	$39	0.75%	$37	0.71%	(4) bps
Home Equity	$64	4.19%	$62	4.12%	(7) bps
Consumer and Other	$4	2.07%	$4	1.88%	(19) bps
Total Loans HFI and Allowance for Loan Losses	**$1,201**	**1.76%**	**$1,168**	**1.75%**	**(1) bps**
Unfunded Commitment Reserve	**$50**		**$47**		
Total Allowance for Credit Losses	**$1,251**	**1.83%**	**$1,215**	**1.82%**	**(1) bps**

Asset Quality

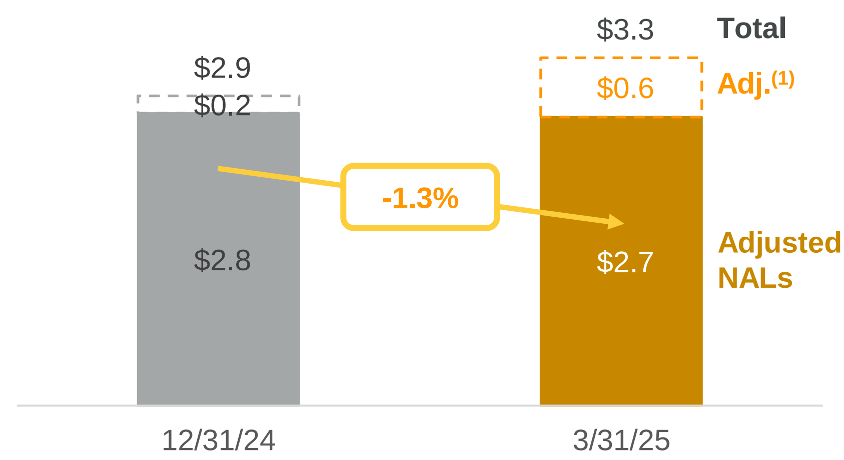
Criticized Loans

$ in billions

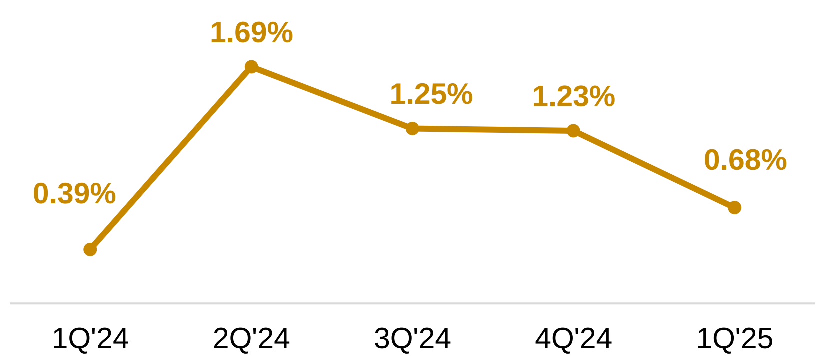


Total Non-accrual Loans (including LHFS)

$ in billions



Net Charge-offs to Average Loans[2]



Highlights

- Criticized loans decreased $885 million, or 6% quarter over quarter
- Net charge-offs to average loans decreased 55 basis points to 68 basis points[2] for the first quarter 2025 reflecting further normalization of credit costs
- Non-accrual loans adjusted for one large relationship decreased $35 million, or 1.3% vs. prior quarter
- Slowdown of new problem loan formation supported by decrease in criticized loans and relatively stable NALs

Note 1: Adjustment reflects impact from same borrower for both quarters
Note 2: Presented on an annualized basis

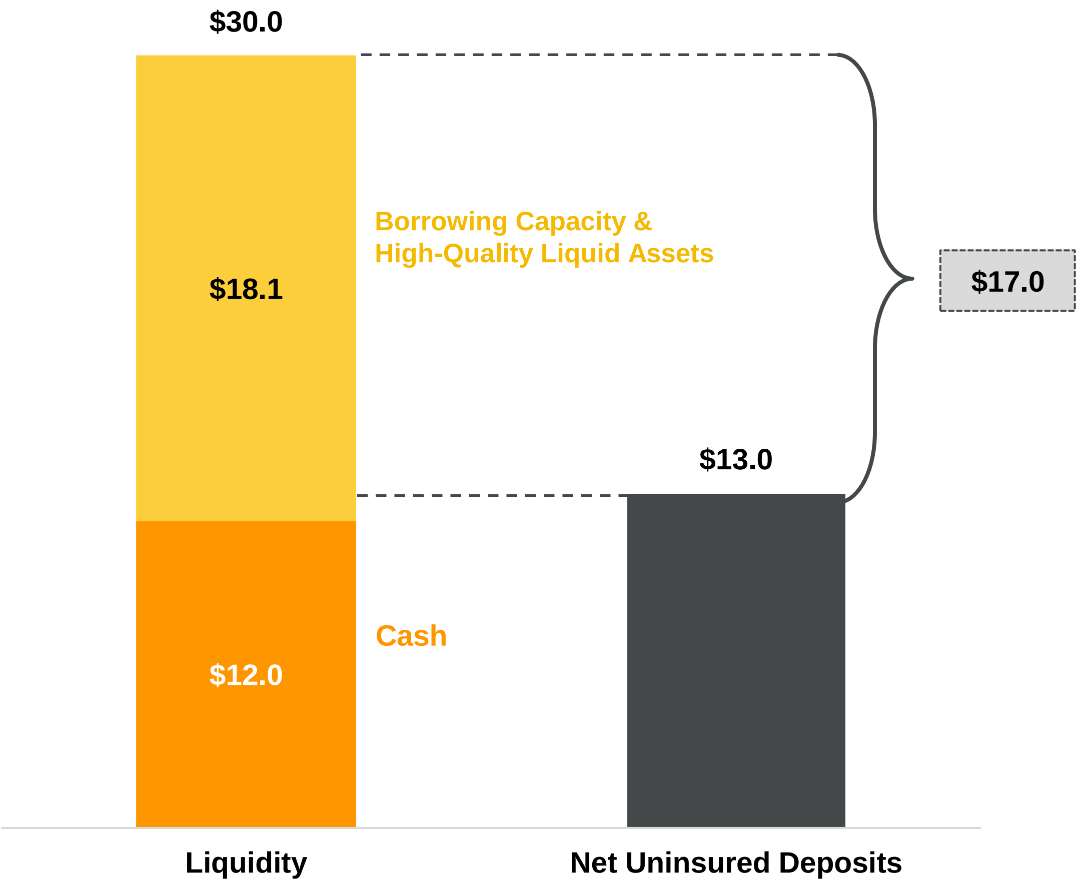
Liquidity Profile

Maintaining a Strong Liquidity Position

Highlights

- Our liquidity profile remains solid
- Total liquidity of $30.0 billion with a coverage ratio of 231%
- Cash[1] held on balance sheet of $12.0 billion
- $18.1 billion borrowing capacity and high-quality liquid assets

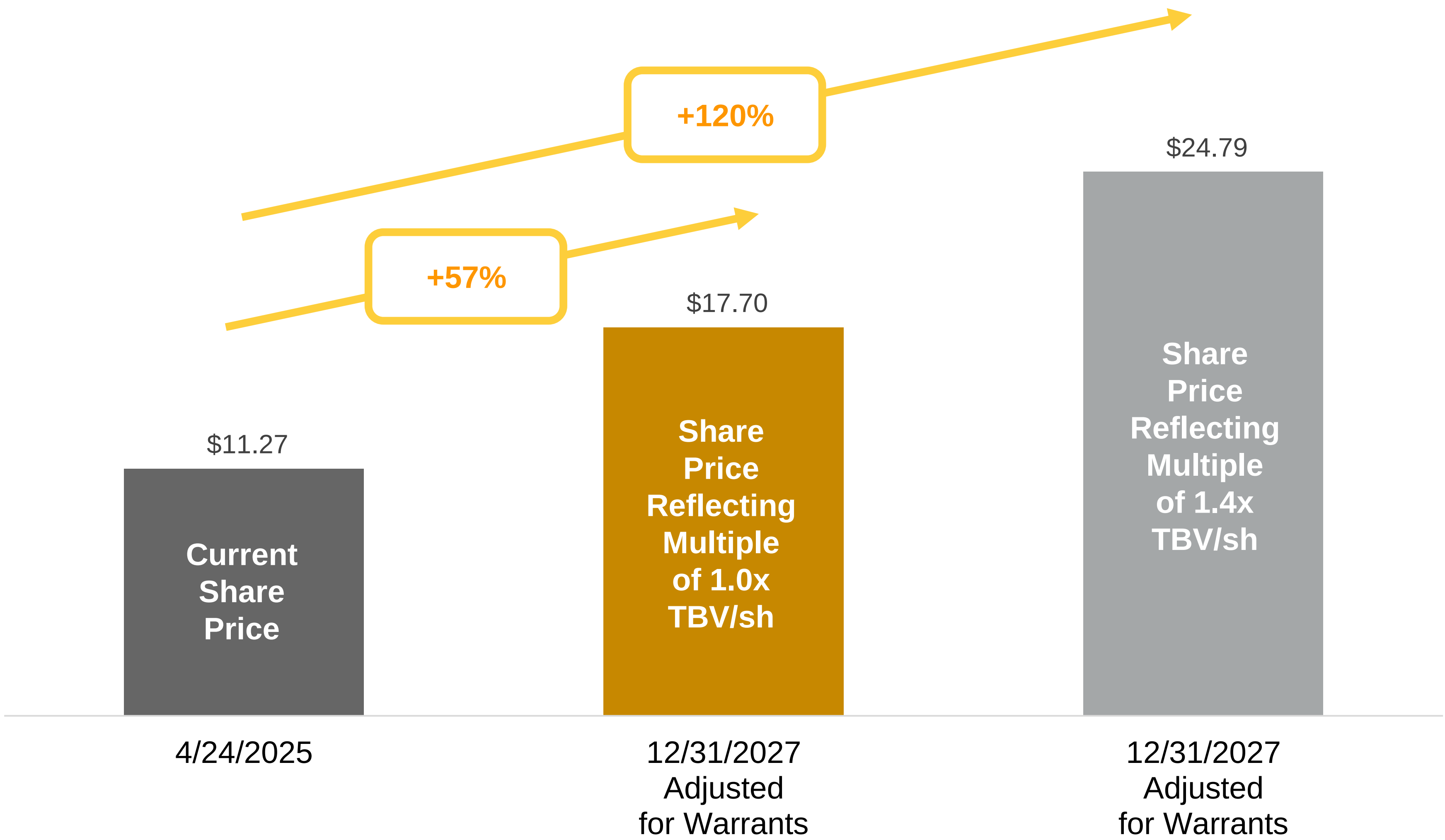
$ in billions



Note 1: Reflects only cash held at the Federal Reserve

Investment Profile

Closing Valuation Gap to Peer Group Presents Significant Upside



Note: See cautionary statements on page 2 | Most peers trade between 1.0x and 2.0x of TBV/share

Appendix

Capital and Liquidity Position

	Flagstar Q1'24	Flagstar Q4'24	Flagstar Q1'25	Category IV Banks Most Recent Available	$50 – 100B Asset Banks Most Recent Available
CET1 Ratio	10.1%	**11.8%**[1]	**11.9%**[1]	10.8%	10.9%
CET1 Ratio *(inclusive of AOCI)*[1][2]	9.4%	**10.7%**[1][2]	**11.0%**[1][2]	8.6%	9.8%
Loan to Deposit Ratio	110%	**90%**	**90%**	78%	84%
Cash + Securities / Assets	20%	**26%**	**26%**	29%	24%
Insured Deposits	84%[3]	**83%**[3]	**82%**[3]	55%	56%

Source: S&P Capital IQ Pro.
Note: See cautionary statements on page 2.
Note 1: Assumes conversion of the remaining convertible preferred securities. $1 million of the preferred securities in the March 2024 capital raise remain to be converted upon receipt of certain governmental approvals.
Note 2: (CET1 + AOCI – CF Hedge in AOCI) / RWA; Exclusion of AOCI adjusted for cash flow hedges on loan portfolio.
Note 3: Excludes collateralized deposits and excludes internal deposits.

Q1 2025 Financial Highlights

($ in millions)	Flagstar 3/31/25
INCOME STATEMENT SUMMARY	
Net Interest Income	**$410**
Noninterest Income	**$80**
Noninterest Expense(1)	**$485**
Provision for Loan Losses	**$79**
Net Income / (Loss) Attributable to Common Shareholders	**$(108)**
Diluted Earnings / (Loss) per Common Share	**$(0.26)**
Dividends Per Share	***$0.01***
ROAA	***NM***
ROATCE	***NM***
Net Interest Margin	***1.74%***
BALANCE SHEET SUMMARY	
Cash & Cash Equivalents	**$12,614**
Total Securities	**$12,840**
Loans HFI, Net	**$65,424**
Total Assets	**$97,628**
Total Deposits	**$73,906**
Total Borrowed Funds	**$14,178**
Mezzanine Equity	**$1**
Preferred Equity	**$503**
Common Equity Tier 1 Ratio	**11.9%**
Common Equity	**$7,650**
Total ACL / Loans HFI	***1.82%***
TBV Per Share (1)	***$17.33***

Income Statement Commentary

Net Interest Income and Non-interest Income:
Reflects the strategic reduction in MF & CRE portfolios, the sale of mortgage and servicing businesses and the impact from non-accrual loans.

Balance Sheet Commentary

Cash & Cash Equivalents:
Continue to utilize a portion of our cash position to pay down higher cost funding and increase our investment securities portfolio.

Loans HFI, Net:
CRE exposure continues to decline due to strong payoff activity.

Deposits:
Decline due to the sale of the mortgage servicing business and related transfer of escrow deposits, maturity/payoff of brokered CDs and seasonality in the Private Bank, partially offset by growth in retail and specialized mortgage business.

Capital:
CET1 ratio improved due to sale of capital-intensive businesses, higher earnings, and AOCI improvement.

Note 1: See the reconciliations of these non-GAAP measures with the comparable GAAP measures on page 24

Reconciliations of GAAP and Non-GAAP Measures

Adjusted Noninterest Expense	Three Months Ended 3/31/2024	Three Months Ended 6/30/2024	Three Months Ended 9/30/2024	Three Months Ended 12/31/2024	Three Months Ended 3/31/2025
Noninterest expense	$699	$705	$716	$718	$532
Less: Intangible asset amortization	35	33	33	31	28
Less: Merger-related and restructuring expenses	43	34	18	11	8
Less: Items related to long-term asset impairment	--	--	--	77	6
Less: Items related to sale of mortgage servicing business	--	--	--	12	5
Less: Severance costs	--	--	--	31	--
Less: Certain items related to sale of mortgage warehouse business	--	--	9	--	--
Adjusted noninterest expense	**$621**	**$638**	**$656**	**$556**	**$485**

Tangible Book Value Per Common Share	3/31/2025
Total stockholders equity	$8,153
Less: Core deposit and other intangibles	459
Less: Preferred stock	503
Tangible common stockholders equity (A)	**$7,191**
Common shares outstanding (B)	**415,021,890**
Tangible book value per common share (A / B)	**$17.33**

Note: $ in millions except share data. Please note that columns of data may not add due to rounding.

Peer Groups

Category IV Banks	Ticker
Citizens Financial	CFG
Fifth Third Bancorp	FITB
First Citizens Banc.	FCNC.A
Huntington Banc.	HBAN
KeyCorp	KEY
M&T Bank	MTB
Regions Financial	RF

Banks with $50B - $100B in Assets	Ticker
Columbia Banking System	COLB
Comerica	CMA
Cullen Frost Bankers	CFR
East West Bancorp	EWBC
First Horizon	FHN
Old National Bancorp	ONB
Pinnacle Financial Partners	PNFP
Popular	BPOP
Synovus Financial	SNV
UMB Financial Corporation	UMBF
Valley National	VLY
Webster Financial	WBS
Western Alliance	WAL
Wintrust Financial	WTFC
Zions Bancorp	ZION