Texas Capital Bancshares, Inc.

Q2-2023 Earnings

July 20, 2023

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Forward-Looking Statements

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Because forward-looking statements relate to future results and occurrences, they are subject to inherent and various uncertainties, risks, and changes in circumstances that are difficult to predict, may change over time, are based on management’s expectations and assumptions at the time the statements are made and are not guarantees of future results. Numerous risks and other factors, many of which are beyond management’s control, could cause actual results to differ materially from future results expressed or implied by such forward-looking statements. While there can be no assurance that any list of risks is complete, important risks and other factors that could cause actual results to differ materially from those contemplated by forward-looking statements include, but are not limited to, credit quality and risk, the unpredictability of economic and business conditions that may impact TCBI or its customers, recent adverse developments in the banking industry highlighted by high-profile bank failures and the potential impact of such developments on customer confidence, liquidity and regulatory responses to these developments, the Company’s ability to effective manage its liquidity risk and any growth plans and the availability of capital and funding, the Company’s ability to effectively manage information technology systems, cyber incidents or other failures, disruptions or security breaches, interest rates, including the impact of rising rates on the Company’s securities portfolio and funding costs, commercial and residential real estate values, adverse or unexpected economic conditions, including inflation, recession, the threat of recession, and market conditions in Texas, the United States or globally, including governmental and consumer responses to those economic and market conditions, fund availability, accounting estimates and risk management processes, the transition away from the London Interbank Offered Rate (LIBOR), legislative and regulatory changes, enforcement actions and regulatory examinations and investigations, ratings or interpretations, business strategy execution, the failure to identify, attract and retain key personnel, and other employees, increased or expanded competition from banks and other financial service providers in TCBI’s markets, the failure to maintain adequate regulatory capital, environmental liability associated with properties related to TCBI’s lending activities, and severe weather, natural disasters, acts of war, terrorism, global conflict, or other external events, climate change and related legislative and regulatory initiatives as well as the risks more fully described in TCBI’s most recent Annual Report on Form 10-K, Quarterly Reports on Form 10-Q and in its other documents and filings with the SEC. The information contained in this communication speaks only as of its date. Except to the extent required by applicable law or regulation, we disclaim any obligation to update such factors or to publicly announce the results of any revisions to any of the forward-looking statements included herein to reflect future events or developments.

Foundational Tenets of Value Creation in Place

Financial Priorities Described 9/1/2021	**Investment** // Re-aligning the expense base to directly support the business and investing aggressively to take advantage of market opportunities that we are uniquely positioned to serve	**Revenue Growth** // Growing top-line revenue as a result of expanded banking capabilities for best-in-class clients in our Texas and national markets	**Building Tangible Book Value** // Reinvesting organically generated capital to improve client relevance and create a more valuable franchise
Flagship Results	Proactive, disciplined engagement with the best clients in our markets to provide the talent, products, and offerings they need through their entire life-cycles	Structurally higher, more sustainable earnings driving greater performance and lower annual variability	Commitment to financial resilience allowing us to serve clients, access markets, and support communities through all cycles	Consistent communication, enhanced accountability, and a bias for action ensure execution and delivery

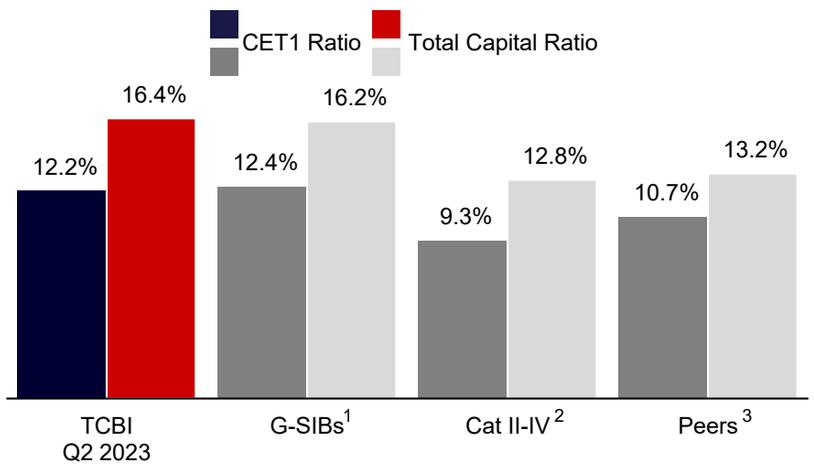
Higher quality earnings and a lower cost of capital drive a significant expansion in incremental shareholder returns

Financially Resilient Balance Sheet

Composition of Liquid Assets

	TCBI Q2 2023	Peer Medians G-SIBs[1]	Peer Medians Cat II – IV[2]	Peer Medians Peers[3]
Cash & Equivalents	40%	41%	23%	21%
AFS Securities	47%	12%	41%	54%
HTM Securities	13%	26%	22%	20%
Trading Account & Other Securities	0%	22%	3%	2%
Cash & Equivalents / Total Assets	10%	25%	7%	5%
Securities / Total Assets	15%	34%	22%	20%
Cash & Securities / Total Assets	24%	59%	28%	26%

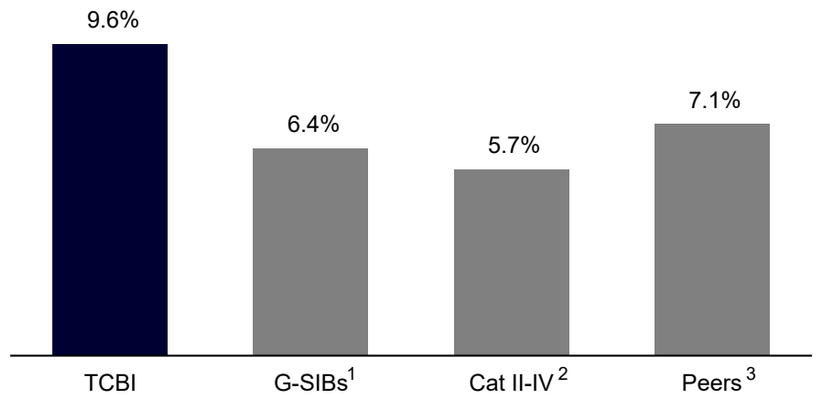
CET1 Ratio & Total Capital Ratio



Cash & Contingent Liquidity % of Deposits

($M)	1Q23	2Q23
FHLB Borrowing Capacity	5,812	7,492
Other Short-Term Borrowing Capacities[4]	5,881	5,285
Total Contingent Funding	11,693	12,777
Cash & Equivalents	3,650	2,847
Total Cash & Contingent Funding	$15,343	$15,624
Cash & Contingent Funding / Total Deposits	69%	67%
Cash & Contingent Funding / Uninsured Deposits	153%	165%

Tangible Common Equity / Tangible Assets[6]



- On-hand cash liquidity is $2.8 billion, or 10% of total assets
  - Cash & Securities of $7.1 billion constitutes 24% of total assets
- Substantially more liquidity than needed to cover all uninsured deposits
  - Uninsured deposits were $9.4 billion, or 40% of total deposits at period end
  - Cash was 30% of uninsured deposits, in-line with large U.S. financial services firms[5]
  - Cash and contingent liquidity is 165% of uninsured deposits and 67% of all deposits
- Peer leading capital levels:
  - CET1 of 12.2%, ranked 4th relative to all large U.S. financial services firms[5]
  - **Tangible common equity as a percent of tangible assets[6] of 9.6%, ranked 1st relative to all large U.S. financial services firms[5]**
  - Total Capital ratio of 16.4%, ranked 3rd relative to all large U.S. financial services firms[5]
- Adherence to a thru-cycle CRE strategy resulting in a manageable concentration of 137% of capital[7] for Q2 2023 compared to 243% for peers[3]

2021 Strategic Performance Drivers

	Where We Started				Where We Are Going
Income Statement	**FY 2020**	**FY 2021**	**FY 2022**	**YTD 2023**	**2025**
Investment Banking and Trading Income (% of Total Revenue)	2.2%	2.7%	2.9%	**8.4%**	~10%
Treasury Product Fees[8] (% of Total Revenue)	1.4%	2.5%	2.4%	**2.7%**	~5%
Non-Interest Income (% of Total Revenue)	19.3%	15.2%	28.5%	**15.1%**	15%–20%
Adj. Non-Interest Income[9] (% of Adj. Total Revenue[9])	11.2%	13.4%	10.3%	**15.1%**	15%–20%
Balance Sheet					
Average Cash & Securities (% of Total Average Assets)	29%	38%	30%	**30%**	>20%
Average Indexed Deposits (% of Total Deposits)	36%	27%	16%	**8%**	<15%

	Where We Started				Where We Are Going
Performance Metrics	**FY 2020**	**FY 2021**	**FY 2022**	**YTD 2023**	**2025**
Return on Average Assets	0.18%	0.67%	1.04%	**0.74%**	>1.10%
Return on Average Tangible Common Equity[10]	2.1%	8.4%	11.4%	**7.2%**	>12.5%
Adj. Return on Average Assets[11]	0.33%	0.69%	0.55%	**0.74%**	>1.10%
Adj. Return on Average Tangible Common Equity[10]	4.2%	8.7%	5.8%	**7.2%**	>12.5%
CET1	9.4%	11.1%	13.0%	**12.18%**	>10%

Treasury Solutions

- Gross payment revenue growth accelerated and is up 8% QoQ and 12% YoY; market-driven pricing pressures limiting near-term pull-through to treasury product fees
- 5+ products and services introduced or enhanced in Q2

Private Wealth

- Continued strong client adoption; YoY AUM grew 37% while client base increased 13%
- Client-focused platform build nearing completion improving both experience and scalability

Investment Banking

- Third consecutive record quarter; 47% QoQ revenue growth included the Firm's first closed sell-side advisory
- Broad contributions across the platform including Capital Solutions, Syndications and Sales & Trading

Financial Performance	**Q2 '22**	**Q3 '22**	**Q4 '22**	**Q1 '23**	**Q2 '23**	**YoY Growth**
Assets Under Management ($B)	$2.6	$2.6	$3.0	$3.3	$3.5	37%
Treasury Product Fees[8] ($M)	$7.6	$7.4	$7.0	$7.3	$7.4	(2%)
Wealth Management & Trust Fee Income ($M)	$4.1	$3.6	$3.4	$3.4	$3.7	(8%)
Investment Banking & Trading Income ($M)	$11.1	$7.8	$11.9	$18.8	$27.5	147%
Income from Areas of Focus ($M)	**$22.8**	**$18.9**	**$22.4**	**$29.5**	**$38.6**	**70%**

Financial Performance // Income Statement

Financial Highlights ($M)	2022	Adjusted (Non-GAAP)[11] 2022	YTD-2023	Q2 2022	Q1 2023	Q2 2023
Net Interest Income	$875.8	$875.8	467.3	$205.5	$235.3	$232.0
Non-Interest Revenue	349.5	101.0	83.4	26.2	37.4	46.0
Total Revenue	1,225.3	976.8	550.7	231.8	272.7	278.0
Non-Interest Expense	727.5	680.1	375.7	164.3	194.0	181.6
PPNR[12]	497.8	296.6	175.1	67.5	78.7	96.4
Provision for Credit Losses	66.0	66.0	35.0	22.0	28.0	7.0
Income Tax Expense	99.3	53.9	32.8	11.3	12.1	20.7
Net Income	332.5	176.8	107.3	34.2	38.7	68.7
Preferred Stock Dividends	17.3	17.3	8.6	4.3	4.3	4.3
Net Income to Common	315.2	159.5	98.7	29.8	34.3	64.3
Performance Metrics						
Return on Average Assets	1.04%	0.55%	0.74%	0.44%	0.53%	0.95%
PPNR[12] / Average Assets	1.55%	0.93%	1.21%	0.86%	1.09%	1.33%
Efficiency Ratio[13]	59%	70%	68%	71%	71%	65%
Return on Average Common Equity	11.33%	5.73%	7.15%	4.35%	5.06%	9.17%
Earnings Per Share	$6.18	$3.13	$2.02	$0.59	$0.70	$1.33

Non-GAAP Adjustments[11] ($M)	2022
Non-Interest Revenue	349.5
Gain on Sale of BDCF	248.5
Non-interest Revenue, Adjusted	101.0
Non-Interest Expense	727.5
Transaction Costs	29.6
Restructuring Expenses	9.8
Charitable Contribution	8.0
Non-Interest Expense, Adjusted	680.1

Financial Performance // Balance Sheet Highlights

Balance Sheet Highlights ($M) Ending Balances	Q2 2022	Q1 2023	Q2 2023	QoQ
Assets				
Cash and Equivalents	4,275	3,650	2,847	(22%)
Total Securities	3,553	4,346	4,227	(3%)
Commercial Loans	9,072	10,586	10,460	(1%)
Insurance Premium Finance Loans	3,163	0	0	0%
Mortgage Finance Loans	6,550	4,061	5,099	26%
CRE Loans	4,808	4,951	5,309	7%
Consumer Loans	551	546	532	(3%)
Gross LHI	24,142	20,142	21,399	6%
Allowance for Credit Losses on Loans	(229)	(261)	(237)	(9%)
Total Assets	**32,339**	**28,597**	**28,977**	**1%**

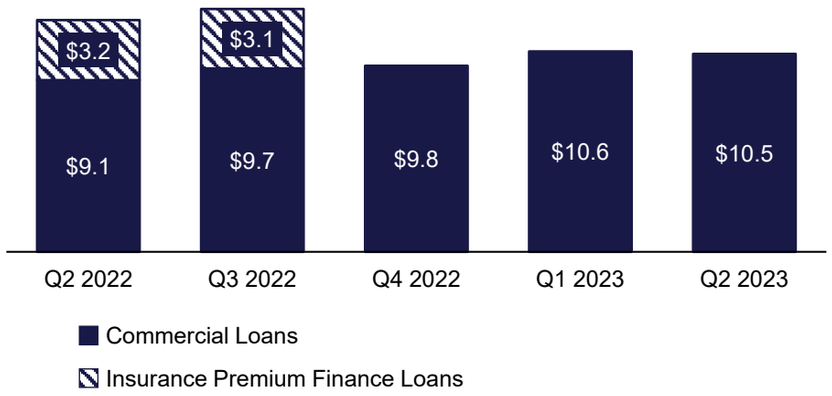
	Q2 2022	Q1 2023	Q2 2023	QoQ
Liabilities				
Non-Interest Bearing Deposits	12,555	9,501	9,429	(1%)
Interest Bearing Deposits	12,885	12,679	13,889	10%
Total Deposits	25,440	22,180	23,318	5%
FHLB Borrowings	2,650	2,100	1,350	(36%)
Total Liabilities	**29,332**	**25,517**	**25,895**	**1%**
Equity				
Common Equity, Excl AOCI	2,979	3,155	3,222	2%
AOCI	(272)	(375)	(440)	(17%)
Total Shareholder's Equity	**3,007**	**3,080**	**3,082**	**0%**
Common Shares Outstanding	**49,878,041**	**47,851,862**	**47,992,521**	**0%**

Performance Metrics			
Cash & Securities % of Assets	24%	28%	24%
Commercial Loans % of Gross LHI	38%	53%	49%
Total Allowance for Credit Losses ($M)	(247)	(283)	(282)
Total ACL / Total LHI	1.03%	1.41%	1.32%

Total LHI % of Deposits	95%	91%	91%
Non-Interest Bearing % of Deposits	49%	43%	40%
Book Value Per Share	$54.27	$58.10	$57.97
Tangible Book Value Per Share[14]	$53.93	$58.06	$57.93

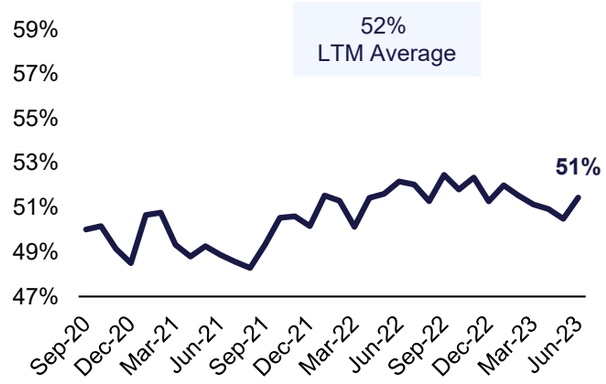
Loan Portfolio Composition

Period End Loan Trends ($B)

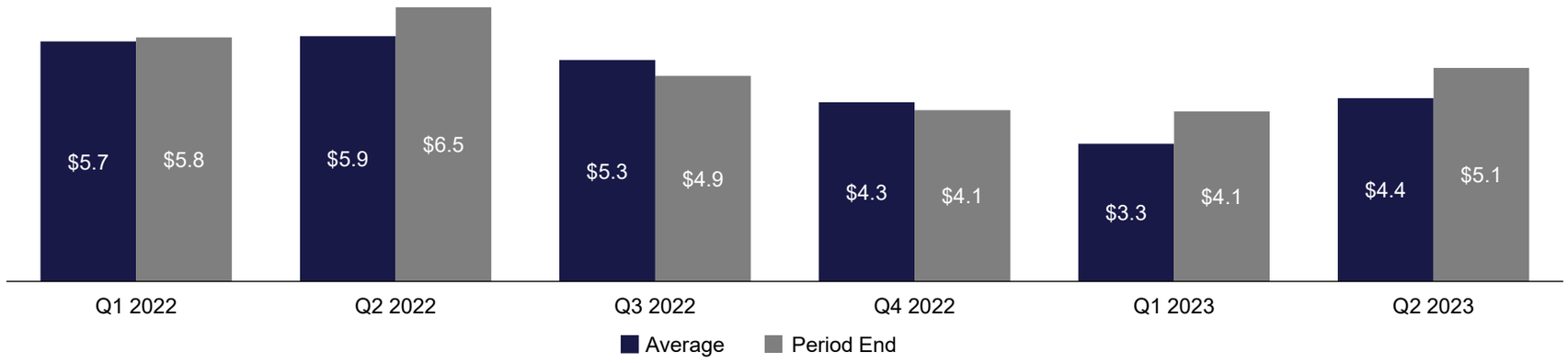




Utilization Rates[15]



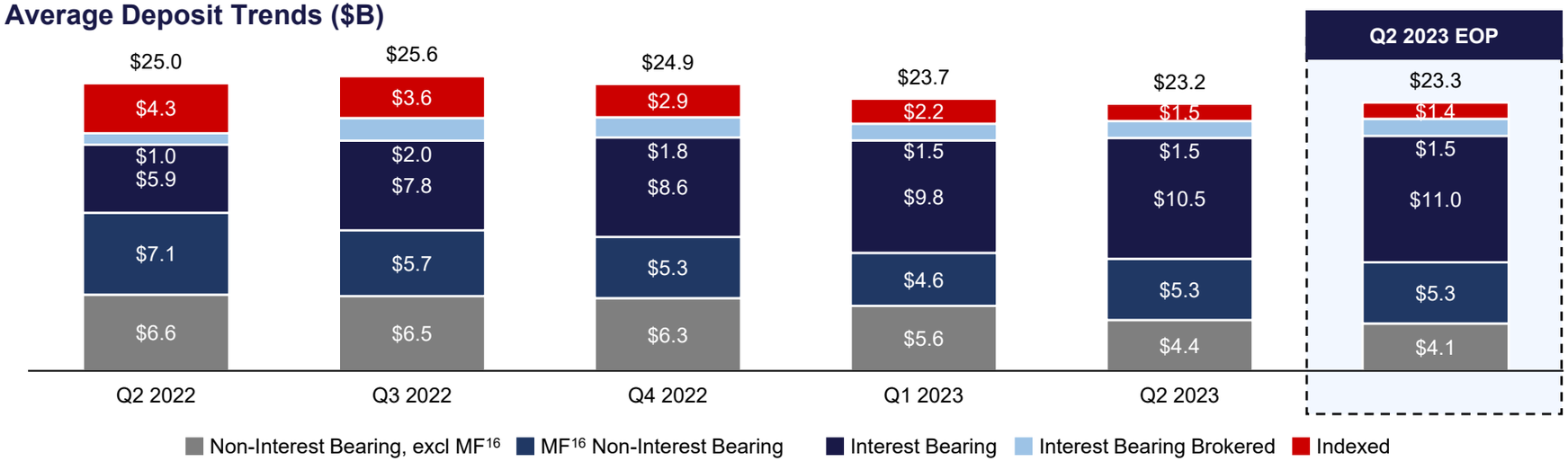
Mortgage Finance Loans ($B)



- Commercial loans declined $126 million QoQ
- CRE loans increased $358 million QoQ
  - Office is $460 million or 9% of CRE Loans
    - Strong characteristics: 57% avg. current LTV, 89% recourse and 73% Class A
- Anticipated Q2 seasonality drove average mortgage finance loans up $1.1 billion or 33% QoQ

Deposit and Funding Composition

Average Deposit Trends ($B)

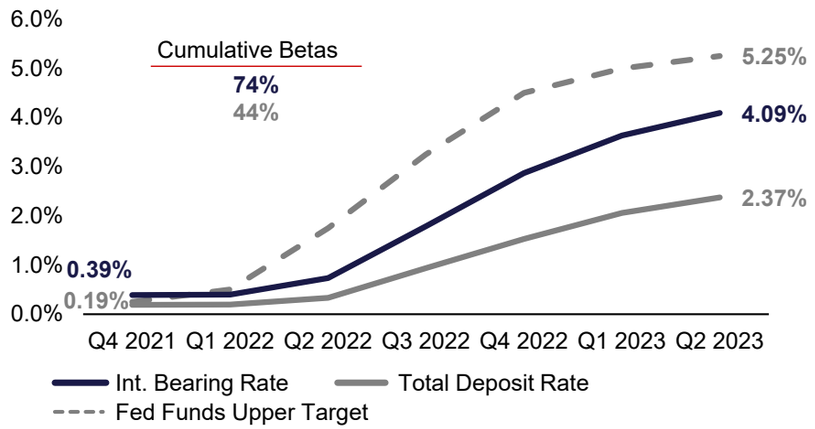


- Funding base continuing multi-year transition to target state composition
  - Total deposit balances increased $1.1 billion or 5% QoQ
  - Brokered deposits increased $95 million; $499 million maturing in Q3 and expected to be replaced
  - Indexed deposits further reduced by $195 million or 12% QoQ and now comprise 6% of the total deposit base
- Average cost of total deposits increased 31bps QoQ; a cumulative beta of 44% since the beginning of the current tightening cycle

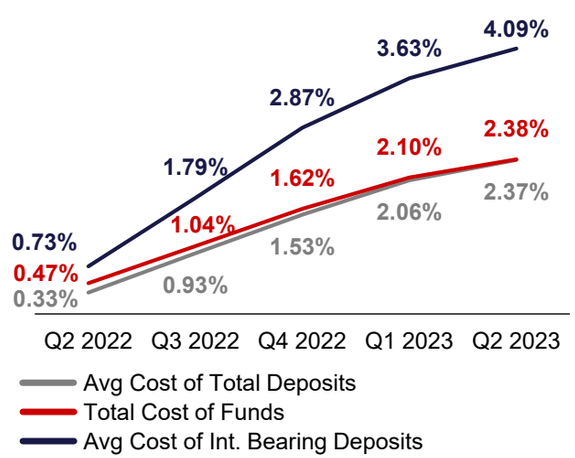
Period End Deposit Flows ($M)

	Q1 2023	Q2 2023	Change $	Change %
Indexed	$1,613	$1,419	($195)	(12%)
Brokered	$1,384	$1,479	$95	7%
Insured Sweep Deposits	$178	$743	$564	317%
Other Interest Bearing	$9,503	$10,248	$745	8%
Total Interest Bearing	**$12,679**	**$13,889**	**$1,210**	**10%**
MF[16] Non-Interest Bearing	$4,428	$5,312	$884	20%
Non-Interest Bearing, excl MF[16]	$5,073	$4,118	($955)	(19%)
Non-interest Bearing	**$9,501**	**$9,429**	**($71)**	**(1%)**
Total Deposits	**$22,180**	**$23,318**	**$1,139**	**5%**

Current Cycle Rates Paid Betas[17]



Funding Costs

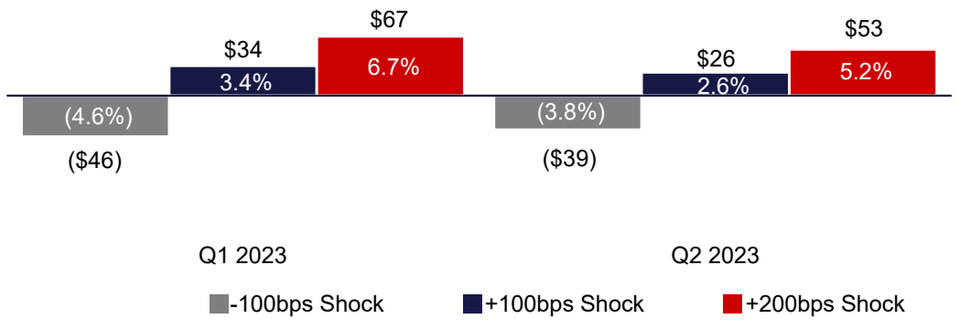


Net Interest Income Sensitivity

Standard Model Assumptions[18]
100bp & 200bp Parallel Shocks

- **Loan Balances:** Static
- **Deposit Balances:** Static
- **Loan Spreads:** Current Levels
- **Up Scenario Int. Bearing Deposit Beta:** ~75%
- **Investment Portfolio:** Ratio held constant

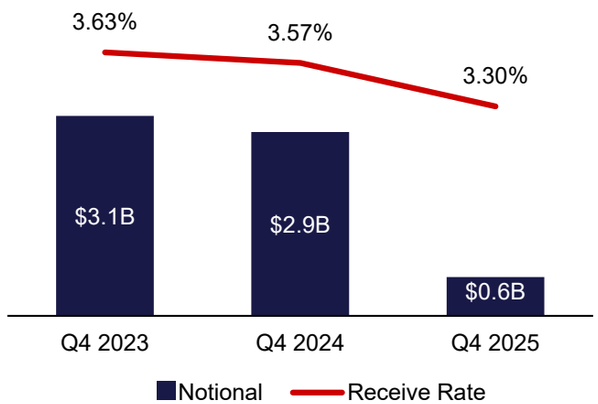
TCBI NII Sensitivity ($M)



	Q1 2023	Q2 2023
Base NII[19]	$1,005M	$1,009M

- $4.2 billion, or 24%, of LHI excl. Mortgage Finance have contractual floors
- All loans with floors are acting as variable rate loans
- $1.1 billion of loans, or 7% of LHI excluding Mortgage Finance LHI are fixed
  - 8% maturing in the next 12 months
- Duration of the securities portfolio is 4.3 years with Q2 cash flows of $81 million
- 100bps decline in rates could improve AOCI by ~$150 million

Hedging Profile ($B)



Earning Assets Profile (Average)

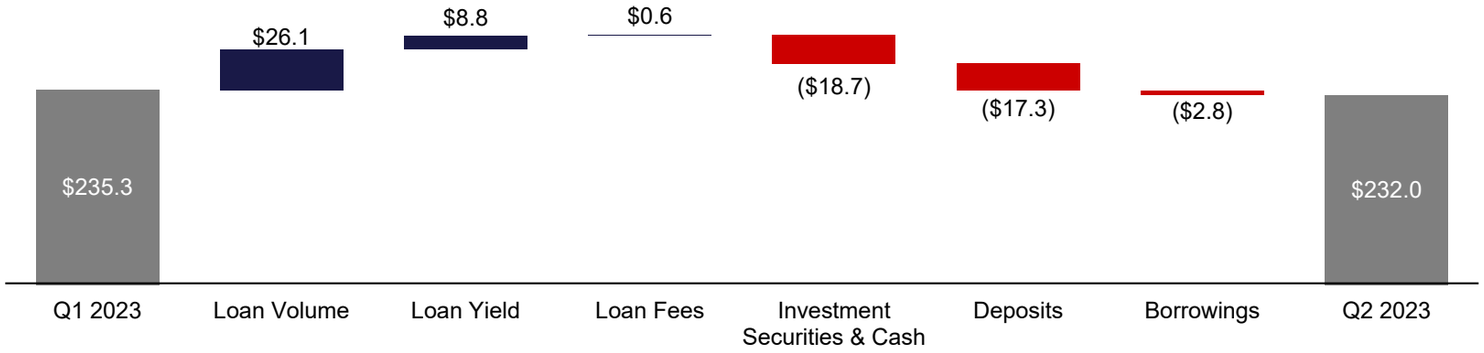
	Q2 2022		Q2 2023	
	Balance ($M)	**Rate**	**Balance ($M)**	**Rate**
Interest Bearing Cash and Equivalents	$4,747	0.79%	$3,286	5.07%
Securities	$3,544	1.60%	$4,307	2.36%
Loans Held for Sale	$8	3.07%	$28	8.46%
LHI excl Mortgage Finance LHI	$16,616	4.07%	$16,217	7.33%
Mortgage Finance LHI	$5,859	3.42%	$4,376	3.32%
ACL on Loans	($211)	0.00%	($261)	0.00%
Earning Assets	**$30,563**	**3.16%**	**$27,954**	**5.69%**

Impacts of Mortgage Finance

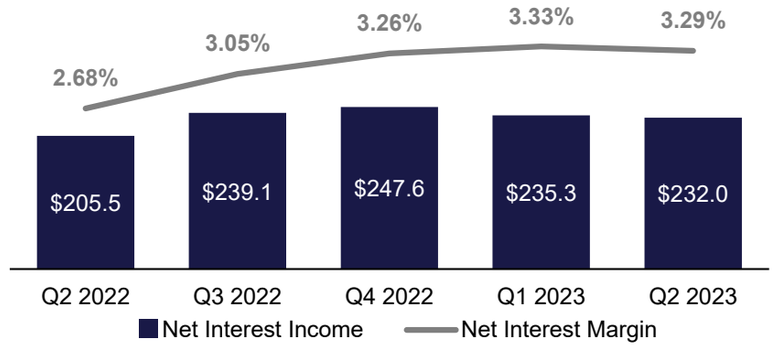
- Mortgage Finance represents 24% of the total loan portfolio with the majority tied to 1-month SOFR which rose 34bps in Q2
- Overall Mortgage Finance NII will not be as sensitive to changes in index rates as the rest of the portfolio due to the pricing dynamic of the associated deposits held in non-interest bearing accounts
- Bank's overall net interest income sensitivity (per the table above) inclusive of Mortgage Finance NII impact

Q2-2023 Earnings Overview

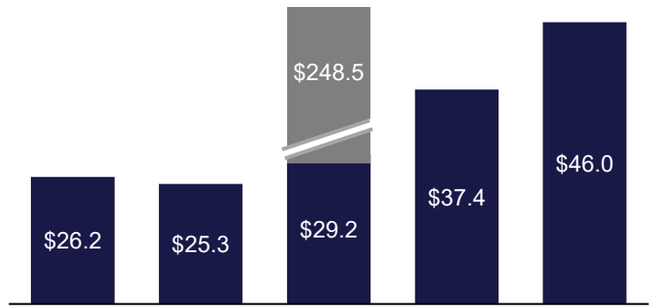
Net Interest Income ($M)



Net Interest Margin ($M)



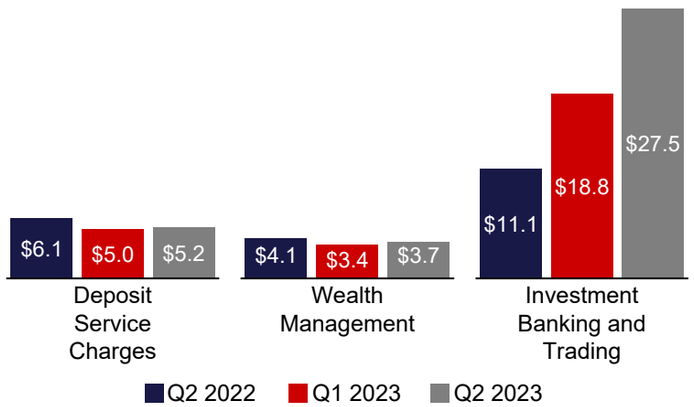
Non-Interest Income ($M)



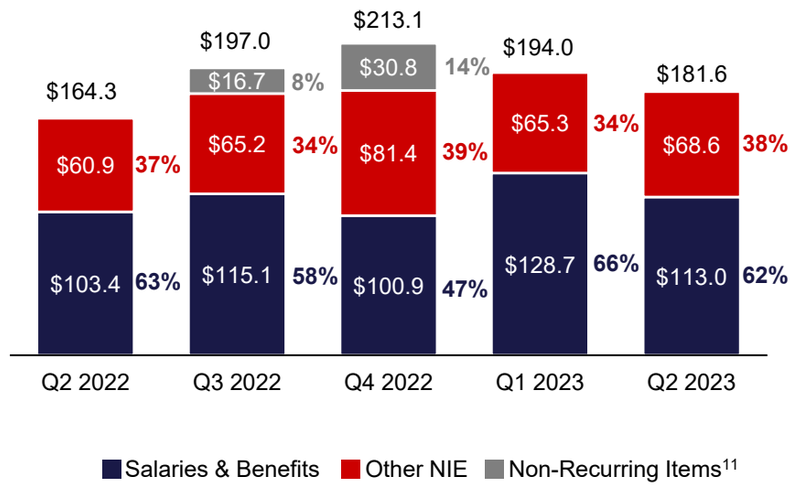
	Q2 2022	Q3 2022	Q4 2022	Q1 2023	Q2 2023
% of Adj Revenue[11]	11%	10%	11%	14%	17%

Non-Interest Income Gain on Sale of Insur. Prem. Finance[11]

Fee Income Detail ($M)



Non-Interest Expense ($M)



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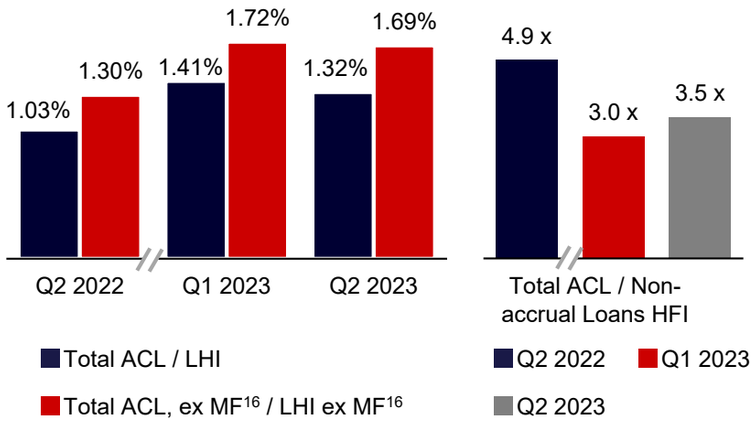
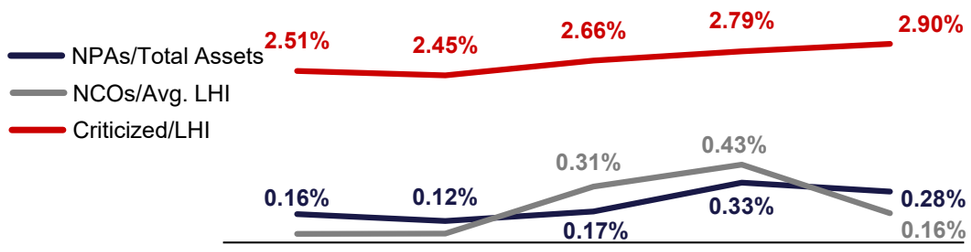
Allowance for Credit Loss Reserve Ratios



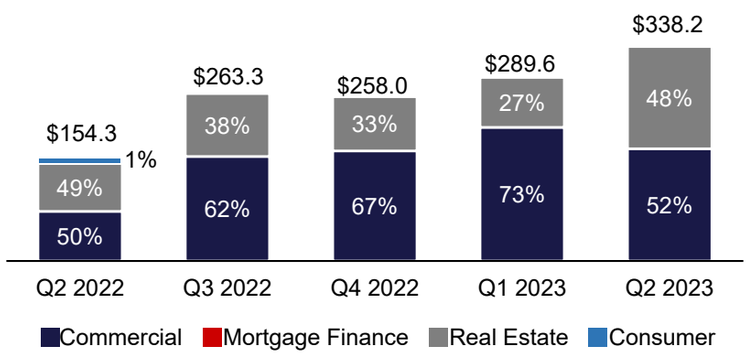
Asset Quality Ratios



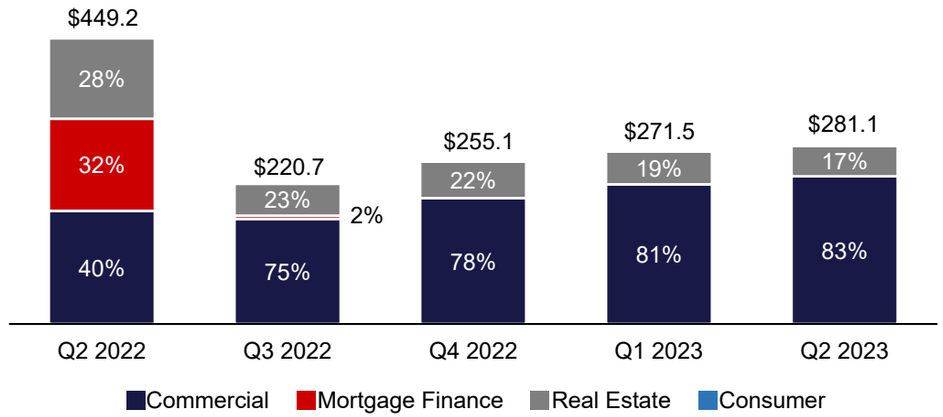
	Q2 2022	Q3 2022	Q4 2022	Q1 2023	Q2 2023
Charge-offs ($M)	$2.9	$3.1	$17.1	$20.7	$8.9
Recoveries ($M)	$0.2	$0.4	$2.1	$0.8	$0.6

- ACL on Loans increased $8 million YoY to $237 million
- Total ACL, excl. MF[16] decreased to $275 million in Q2 from $276 million in Q1
  - Total ACL, excl. MF[16] to LHI, excl. MF[16] in the top 5 percent among Peers[3] Total ACL to LHI
- $8.2 million of net charge-offs recorded for the quarter or 0.16% of average LHI, a decrease from both the prior two quarters
- Net downward grade migrations to special mention and substandard in Q2 predominantly related to CRE and consumer dependent commercial loans
- Substandard loans increased modestly by $9.6 million, or 4%, QoQ
  - Nonperforming assets decreased $13 million QoQ to 0.38% of LHI
- Total criticized loans increased $58.2 million QoQ to $619.4 million and make up 2.9% of total LHI

Special Mention Composition ($M)



Substandard Composition ($M)



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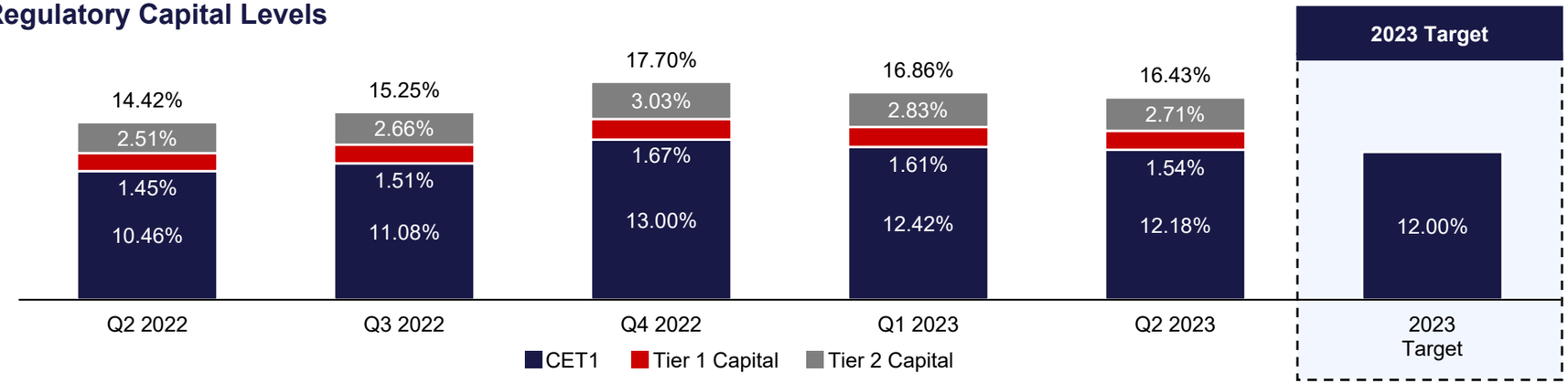
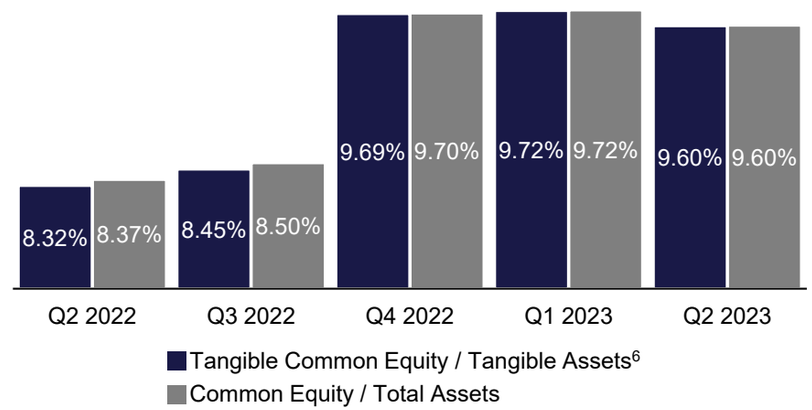
Q2-2023 Earnings Overview

Regulatory Capital Levels

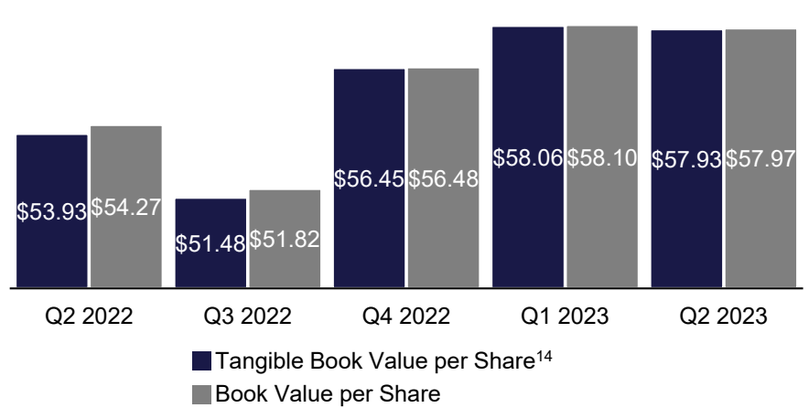


Tangible Common Equity / Tangible Assets[6]



Peer[3] Tangible Common Equity / Tangible Assets[6]				
7.22%	6.78%	7.09%	7.13%	

Tangible Book Value per Share[14]



Period End AOCI ($M)				
($272.2)	($435.4)	($418.9)	($374.8)	($440.3)

AOCI per Share				
($5.46)	($8.73)	($8.59)	($7.83)	($9.17)

- Total regulatory capital remains exceptionally strong
  - **Total capital ratio of 16.43%, in the top decile of the peer group[3], and CET1 ratio of 12.18% in Q2 2023**
- Tangible common equity / tangible assets[6] finished the quarter at 9.60%, an important characteristic of our financially resilient business model and a key metric as we manage the balance sheet through-cycle
  - **Tangible common equity / tangible assets[6] in top decile of peer group[3]**
- Tangible book value per share[14] declined $0.13 as net income available to common stockholders of $64.3 million was offset by a decline in AOCI of $65.5 million
  - AOCI per share of $9.17

Full Year 2023 Guidance

	FY 2022 Adjusted (Non-GAAP[11])	Full Year 2023 Guidance
Total Revenue, Adjusted[11]	$976.8	Low double-digit % growth
Non-Interest Expense, Adjusted[11]	$680.1	Mid single-digit % growth
Quarterly Operating Leverage (YoY Growth in Quarterly PPNR[12])	--	Maintain
Cash & Total Securities (% of Total Assets)	30%	>20%
2023 CET1 Target Medium Term CET1 Target	13.0%	>12% >10%
FDIC Special Assessment[21]		$18.5M 2H 2023

Guidance Commentary

- Forward curve[20] assumes a peak Fed Funds of 5.50% in Q3 2023 and a 2023 exit rate of 5.50%
- Assumes tax rate of 25% in 2023
- Revenue and non-interest expense growth guidance excludes 2022 non-recurring items
- Non-interest expense, adjusted[11] guidance excludes estimated FDIC special assessment[21] of $18.5 million pre-tax in 2H 2023

Appendix // Footnotes

1. U.S. globally systematically important banks; includes JPMorgan Chase & Co. (JPM), Bank of American Corporation (BAC), Citigroup Inc. (C) and Wells Fargo & Company (WFC); Data as of Q1 2023
2. As defined by the Federal Reserve; Category II – U.S. commercial banks with ≥ $700 billion in total assets or ≥ $75 billion in cross-jurisdictional activity; Category III – U.S. commercial banks with ≥ $250 billion in total assets or ≥ $75 billion in nonbank assets, weighted short-term wholesale funding, or off-balance sheet exposure; Category IV – U.S. commercial banks with $100 billion to $250 billion in total assets; Data as of Q1 2023
3. Major exchange traded US peer banks with $20-100 billion in total assets, excluding PR headquartered banks and merger targets; Source: S&P Capital IQ Pro; Data as of Q1 2023
4. Other short-term borrowings includes unused federal funds lines available from commercial banks of $1.5 billion and $1.5 billion, unused Federal Reserve borrowing capacity of $3.9 billion and $3.7 billion, and unused revolving line of credit of $100 million and $100 million as of Q1 2023 and Q2 2023, respectively. Q1 2023 also includes $0.5 billion of estimated capacity that could have been made available as of Q1 2023 had the Firm enrolled in the Federal Reserve Bank Term Funding Program
5. Large U.S. Financial Services includes G-SIBs (see footnote 1) and Category II, III and IV banks (see footnote 2); Data as of Q1 2023
6. Stockholders' equity excluding preferred stock, less goodwill and intangibles, divided by total assets, less goodwill and intangibles
7. CRE excluding owner-occupied as defined by regulatory rules (published in the Uniform Bank Performance Report) as a % of Tier1 Capital plus ACL on Loans
8. Includes service charges on deposit accounts, as well as fees related to our commercial card program, merchant transactions, and FX transactions, all of which are included in other non-interest income and totaled $2.8 million for FY 2020, $4.0 million for FY 2021, $6.1 million for FY 2022, $4.6 million for YTD-Q2 2023, and $1.5 million, $1.6 million, $1.8 million, $2.3 million, and $2.3 million for Q2 2022, Q3 2022, Q4 2022, Q1 2023, and Q2 2023, respectively
9. Non-GAAP Reconciliation // Adjusted Non-interest Income and Total Revenue

	2020 ($M)		2021 ($M)		2022 ($M)	
	As Reported	Adjusted[1]	As Reported	Adjusted[1]	As Reported	Adjusted[2]
Net Interest Income	851.3	821.1	768.8	767.6	875.8	875.8
Non-Interest Income	203.0	103.7	138.2	119.5	349.5	101.0
Total Revenue	1,054.3	924.8	907.0	887.1	1,225.3	976.8
Non-Interest Income % of Total Revenue	19.3%	11.2%	15.2%	13.4%	28.5%	10.3%

1) Adjusted to remove revenue contribution of exited Corresponded Lending Line of Business
2) Adjusted to remove non-recurring gain on sale of Insurance Premium Finance Loan Portfolio

10. See slide: Non-GAAP Reconciliation // Return on Average Tangible Common Equity (ROATCE)
11. See slide: Non-GAAP Reconciliation // Adjusted Earnings & Ratios
12. Net interest income and non-interest income, less non-interest expense
13. Non-interest expense divided by the sum of net interest income and non-interest income
14. Stockholders' equity excluding preferred stock, less goodwill and intangibles, divided by shares outstanding at period end
15. Outstanding loans divided by total commitments excluding Mortgage Finance Loans and leases
16. "MF" used as abbreviation for Mortgage Finance
17. Beta taken as the difference of Q2 2023 and Q4 2021 cost of total deposits and cost of interest-bearing deposits, by the change in fed funds upper target over the same period
18. Model assumptions are only for Q2 2023; See prior TCBI Earnings Materials for prior model assumptions
19. Baseline scenarios hold constant balances, market rates, and assumptions as of period end reporting
20. Forward curve as of July 7, 2023
21. FDIC Special Assessment estimated based on rules as currently proposed

Non-GAAP Reconciliation // Return on Average Tangible Common Equity (ROATCE)

ROATCE is a non-GAAP financial measure. ROATCE represents the measure of net income available to common shareholders as a percentage of average tangible common equity. ROATCE is used by management in assessing financial performance and use of equity. A reconcilement of ROATCE to the most directly comparable U.S. GAAP measure, ROACE, for all periods is presented below.

	2020 ($M)		2021 ($M)		2022 ($M)		YTD 2023 ($M)
	As Reported	Adjusted[1]	As Reported	Adjusted[1]	As Reported	Adjusted[1]	As Reported
Net Income to Common	$56.5	$112.6	$235.2	$244.5	$315.2	$159.5	$98.7
Average Common Equity	$2,686.7	$2,686.7	$2,815.7	$2,815.7	$2,783.3	$2,783.3	$2,784.1
Less: Average Goodwill and Intangibles	17.9	17.9	17.4	17.4	14.5	14.5	1.5
Average Tangible Common Equity	$2,668.8	$2,668.8	$2,798.3	$2,798.3	$2,768.8	$2,768.8	$2,782.6
ROACE	2.1%	4.2%	8.4%	8.7%	11.3%	5.7%	7.1%
ROATCE	2.1%	4.2%	8.4%	8.7%	11.4%	5.8%	7.2%

(1) See slide Non-GAAP Reconciliation // Adjusted Earnings & Ratios

Non-GAAP Reconciliation // Adjusted Earnings & Ratios

Adjusted line items are non-GAAP financial measures that management believes aids in the discussion of results. A reconcilement of these adjusted items to the most directly comparable U.S. GAAP measures for all periods is presented below. Periods not presented below did not have adjustments.

($M, Except per Share)	Q3 2022	Q4 2022	2020	2021	2022
Net Interest Income	$239.1	$247.6	$851.3	$768.8	$875.8
Non-Interest Revenue	25.3	277.7	203.0	138.2	349.5
Adjustments for Non-Recurring Items:					
Gain on Sale of Insur. Prem. Finance	0.0	(248.5)	0.0	0.0	(248.5)
Non-Interest Revenue, Adjusted	25.3	29.2	203.0	138.2	101.0
Non-Interest Expense	197.0	213.1	704.4	599.0	727.5
Adjustments:					
Software Write-offs	0.0	0.0	(36.0)	(12.0)	0.0
Transaction Costs	(16.7)	(13.0)	(17.8)	0.0	(29.6)
Restructuring Expenses	0.0	(9.8)	(18.0)	0.0	(9.8)
Charitable Contribution	0.0	(8.0)	0.0	0.0	(8.0)
Non-Interest Expense, Adjusted	180.4	182.3	632.6	587.0	680.1
PPNR[12]	67.4	312.2	349.9	308.1	497.8
PPNR[12], Adjusted	84.0	94.4	421.7	320.0	296.6
Provision for Credit Losses	12.0	34.0	258.0	(30.0)	66.0
Income Tax Expenses	13.9	60.9	25.7	84.1	99.3
Tax Impact of Adjustments Above	3.8	(49.2)	15.6	2.7	(45.4)
Income Tax Expense, Adjusted	17.7	11.8	41.3	86.8	53.9
Net Income	41.4	217.3	66.3	253.9	332.5
Net Income, Adjusted	54.3	48.6	122.4	263.2	176.8
Preferred Stock Dividends	4.3	4.3	9.8	18.7	17.3
Net Income to Common	37.1	212.9	56.5	235.2	315.2
Net Income to Common, Adjusted	50.0	44.3	112.6	244.5	159.5
Average Assets	$31,813.9	$30,738.4	$37,516.2	$38,140.3	$32,049.8
Return on Average Assets	0.52%	2.80%	0.18%	0.67%	1.04%
Return on Average Assets, Adjusted	0.68%	0.63%	0.33%	0.69%	0.55%
PPNR[12] / Average Assets	0.84%	4.03%	0.93%	0.81%	1.55%
PPNR[12], Adjusted / Average Assets	1.05%	1.22%	1.12%	0.84%	0.93%
Average Common Equity	$2,745.0	$2,755.8	$2,686.7	$2,815.7	$2,783.3
Return on Average Common Equity	5.36%	30.66%	2.10%	8.35%	11.33%
Return on Average Common Equity, Adjusted	7.23%	6.38%	4.19%	8.68%	5.73%
Diluted Common Shares	50,417,884	50,282,663	50,582,979	51,140,974	51,046,742
Earnings per Share	$0.74	$4.23	$1.12	$4.60	$6.18
Earnings per Share, Adjusted	$0.99	$0.88	$2.23	$4.78	$3.13