INVICTUS
GROUP

2020Q3 Selected Banks CECL Pages*

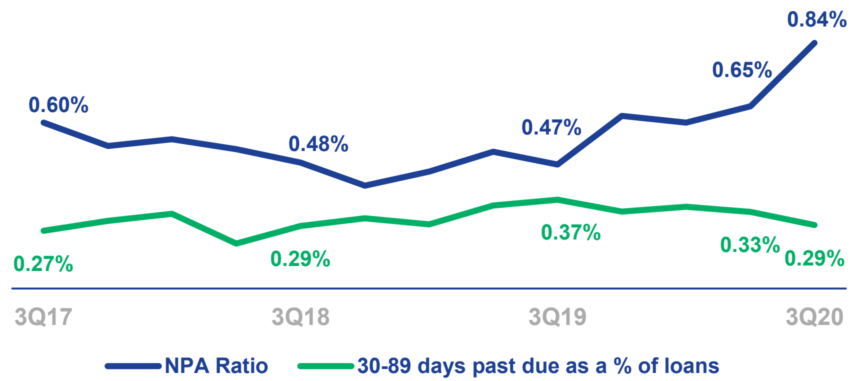
*Some content may be covered by page numbers. To see full slides please refer to the respective institution's 2020Q3 investor presentation

*Some content may be covered by page numbers. To see full slides please refer to the respective institution's 2020Q3 investor presentation

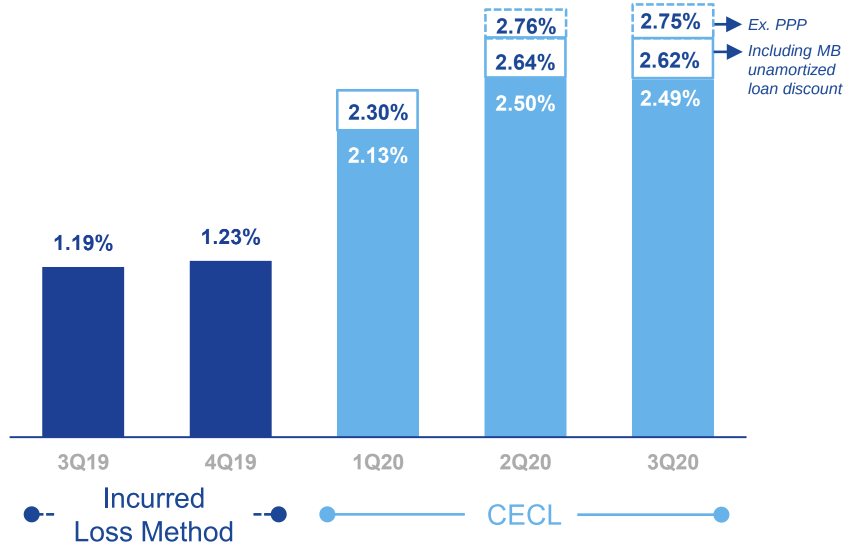
*Some content may be covered by page numbers. To see full slides please refer to the respective institution's 2020Q3 investor presentation

Credit quality overview

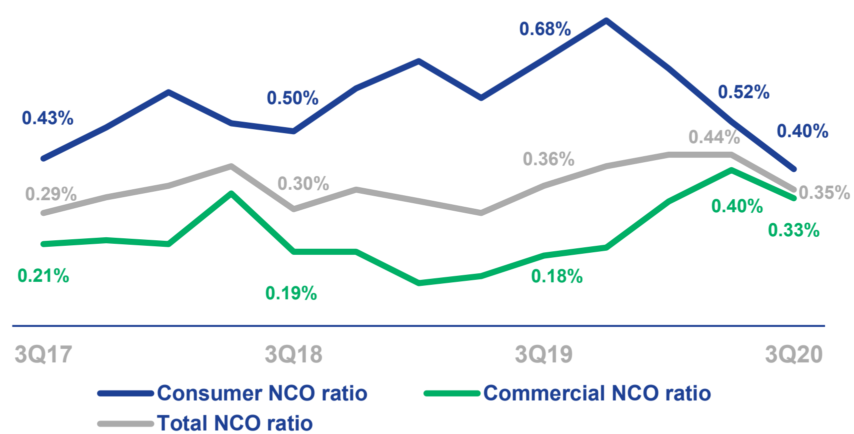
Early stage delinquencies and NPAs[1]



ACL as % of portfolio loans and leases



Net charge-offs (NCOs)



- NCO ratio of 0.35%, well below previous expectations, with declines in commercial and consumer portfolio (15+ year low)
- NPA ratio of 0.84% up 19 bps from prior quarter
- ACL (excluding PPP, including unamortized loan discount) represents 326% of NPLs, and 312% of NPAs, and represents:
  - 62% of 2020 company run DFAST severe losses
  - 39% of 2020 Supervisory DFAST severe losses

[1]Excludes HFS loans

Current expected credit losses (CECL) allowance

Allocation of allowance by product

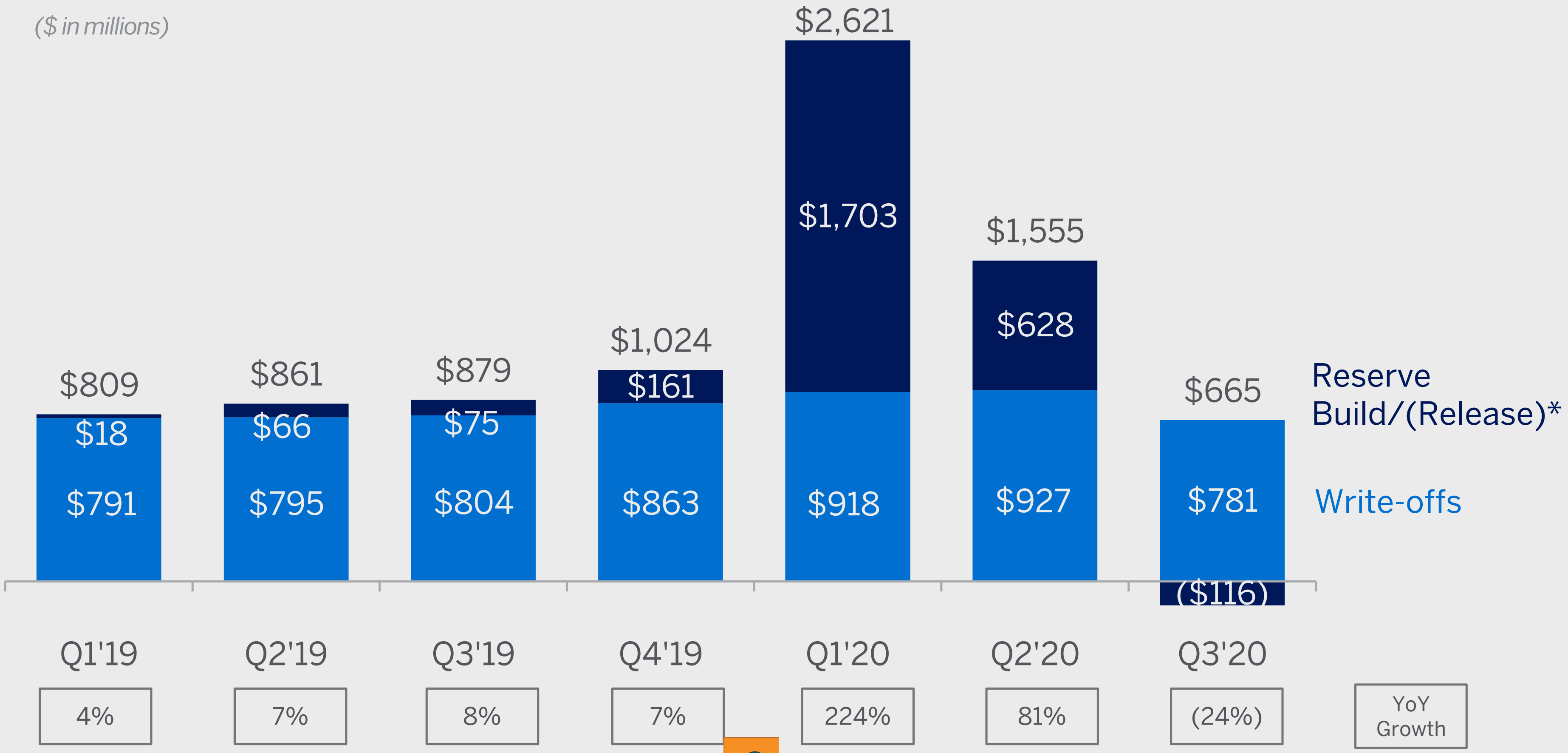
$s in millions

Allowance for loan & lease losses	2Q20 Amount	2Q20 % of portfolio loans & leases	3Q20 Amount	3Q20 % of portfolio loans & leases
Commercial and industrial loans	988	1.78%	1,024	1.98%
Commercial mortgage loans	375	3.34%	373	3.43%
Commercial construction loans	97	1.77%	105	1.86%
Commercial leases	42	1.37%	33	1.09%
Total commercial	**1,502**	**1.99%**	**1,534**	**2.15%**
Residential mortgage	327	1.99%	297	1.84%
Home equity loans	239	4.21%	211	3.86%
Indirect secured consumer loans	171	1.38%	128	0.99%
Credit card loans	327	14.79%	285	13.66%
Other consumer loans	130	4.52%	120	4.19%
Total consumer	**1,194**	**3.01%**	**1,041**	**2.64%**
Allowance for loan & lease losses	**2,696**	**2.34%**	**2,574**	**2.32%**
Reserve for unfunded commitments[1]	176		182	
Allowance for credit losses	**$2,872**	**2.50%**	**$2,756**	**2.49%**

- Allowance for credit losses decreased $116 million
- Including the impact of the unamortized discount from the MB loan portfolio, the ACL ratio was 2.62%
- Furthermore, excluding the impact of PPP, the ACL ratio would have been 2.75%

Note: Totals shown above may not foot due to rounding; [1]3Q20 commercial and consumer portfolio make up $139M and $43M, respectively, of the total reserve for unfunded commitments.

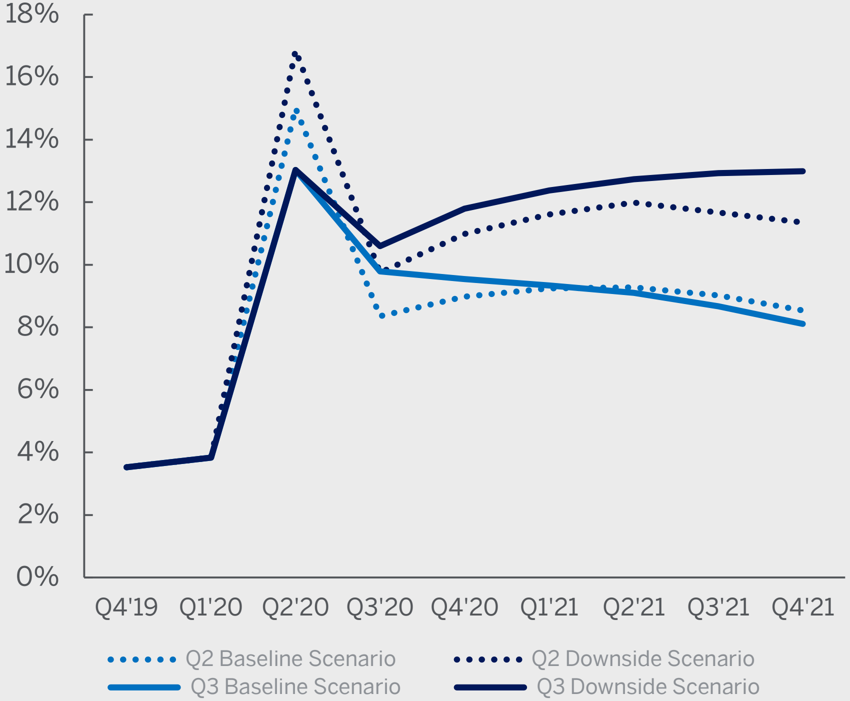
Total Provisions for Credit Losses



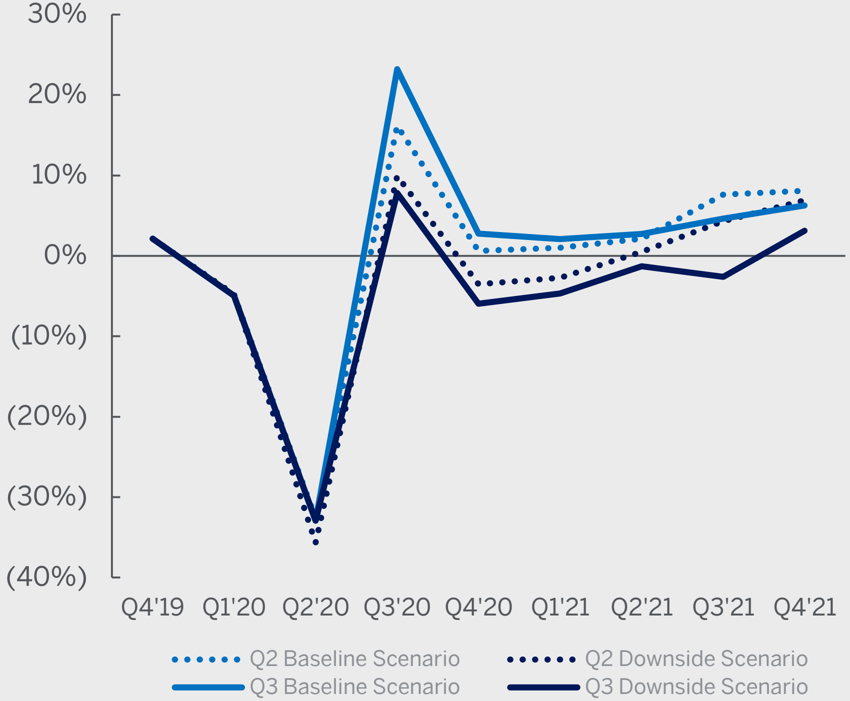
*See Additional Commentary on Slide 30 for an explanation of the provision variance versus la . *Reserve Build/(Release) represents the portion of the provisions for credit losses for the period related to increasing or decreasing reserves for credit losses as a result of, among things, changes in volumes, macroeconomic outlook, portfolio composition and credit quality of portfolios.*

Credit Reserve Build Macroeconomic Assumptions

US Unemployment Rate %



US GDP Growth %

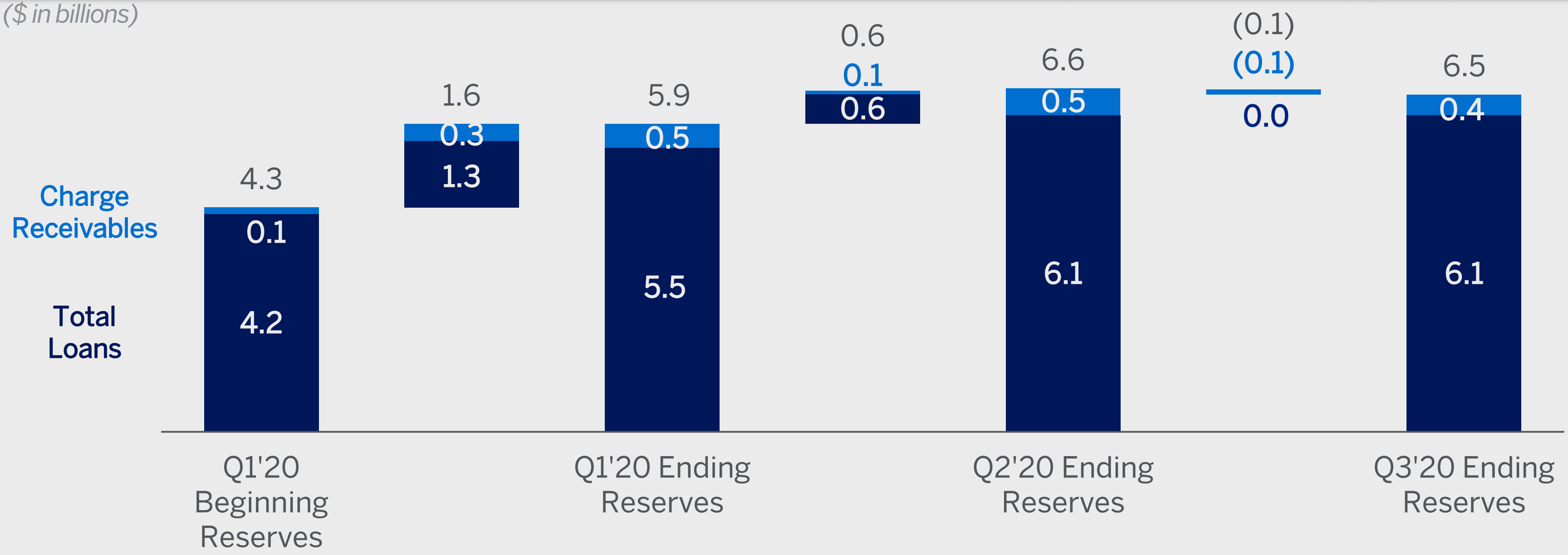


*Note: Forecast assumptions are from an independent third party and represent the range of forecasts from the macroeconomic scenarios used during the quarter without applying a weight to those scenarios above. *Real GDP QoQ % Change Seasonally Adjusted to Annualized Rates (SAAR).*

Total Reserves

Balance Sheet Credit Reserves*

($ in billions)

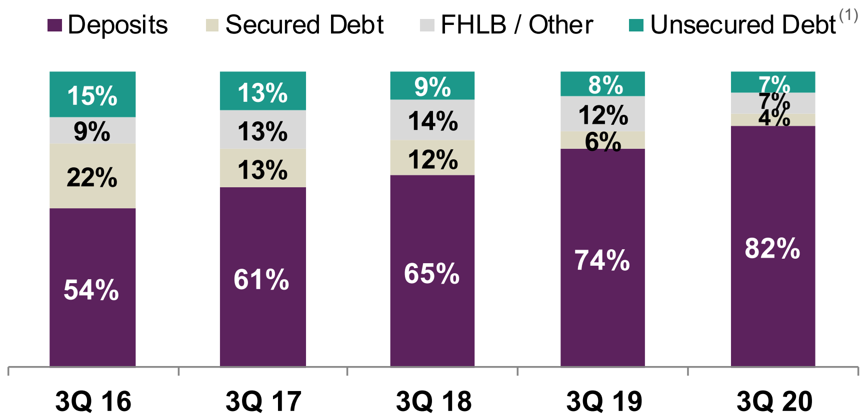


Reserves as a % of Total loans	4.6%	6.6%	8.1%	8.3%
Reserves as a % of CM Receivables	0.2%	1.0%	1.4%	1.0%

*Q1'20 – Q3'20 Balance Sheet credit reserve builds differ from P&L credit reserve builds due to other receivables and FX impacts. Reserve subtotals may not foot due to rounding.

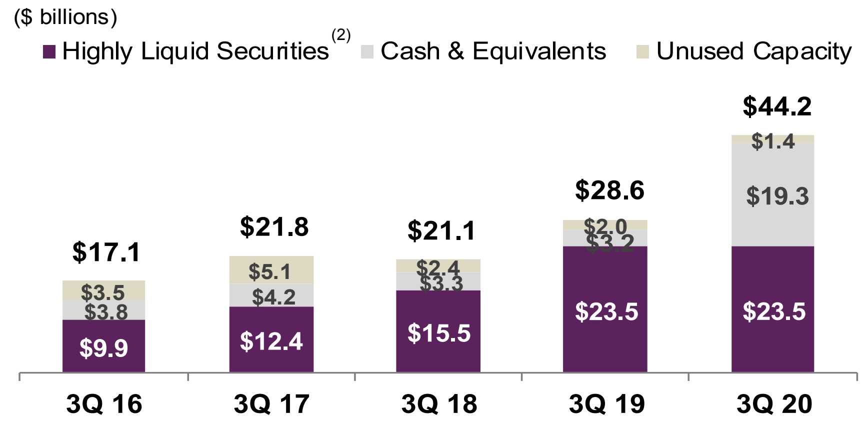
Strong Balance Sheet Foundation

Funding



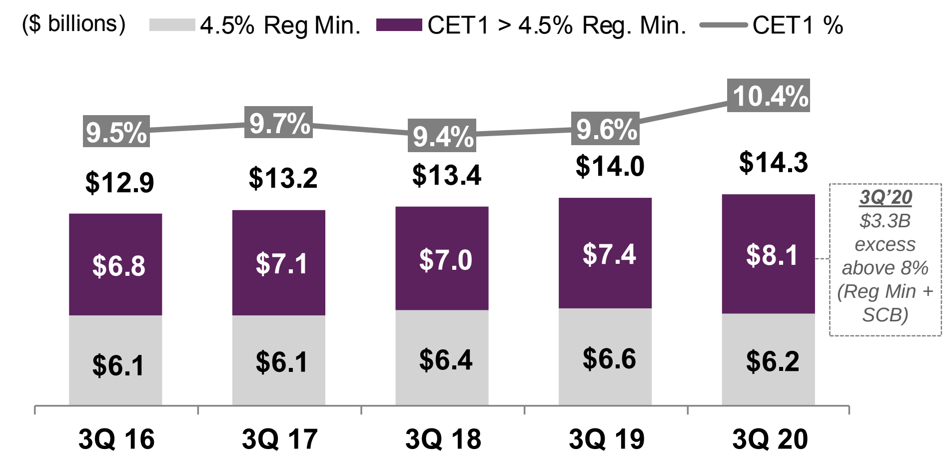
(1) Represents a non-GAAP financial measure. Excludes Core OID balance. See page 37 for details.

Liquidity



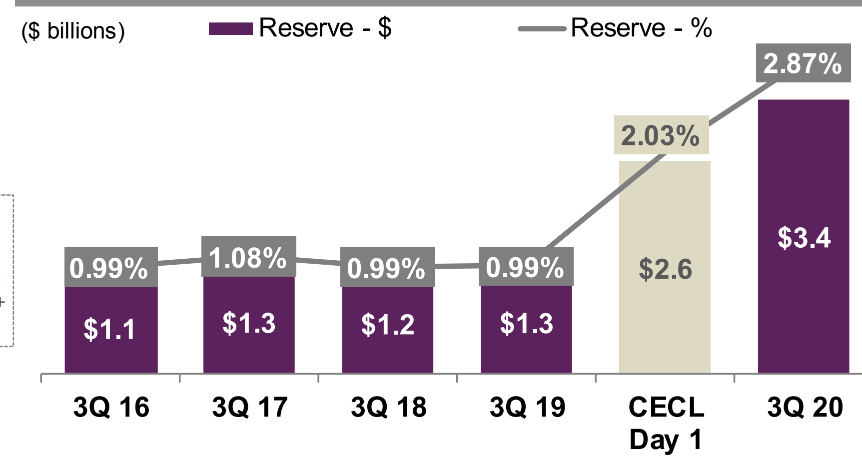
(2) Highly liquid securities includes unencumbered UST, Agency debt and Agency MBS.

Common Equity Tier 1 (CET1)



Note: For more details on the final rule to address the impact of CECL on regulatory capital by allowing BHCs and banks, including Ally, to delay and subsequently phase-in its impact, see page 31 for definition.

Allowance for Loan Losses

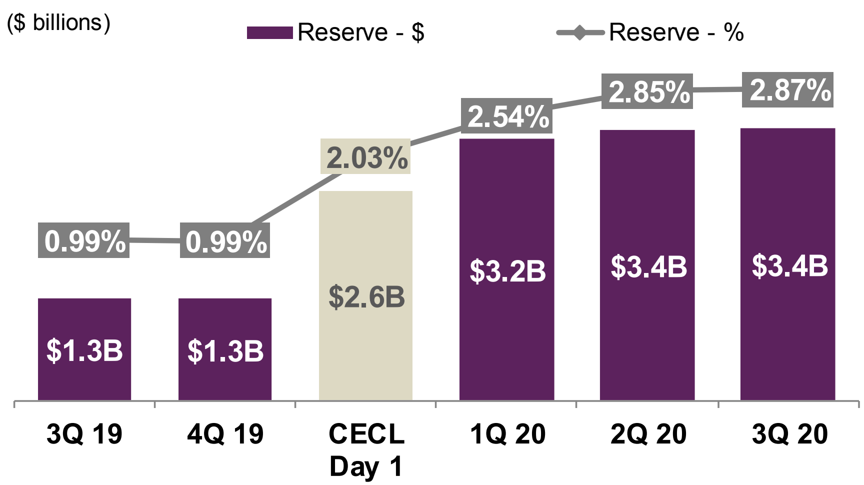


9

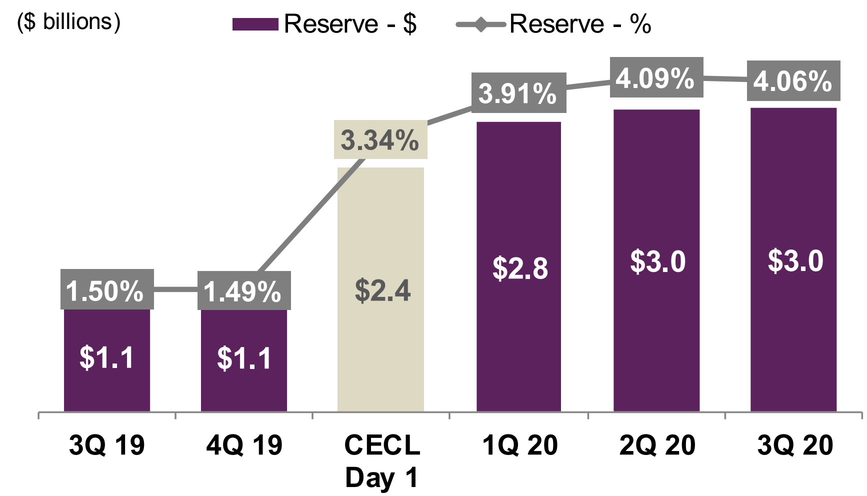
Asset Quality: Coverage & Reserves

- **Expect full-year 2020 retail auto net-charge-offs < 1.2%**

Consolidated Coverage Ratio



Retail Auto Coverage Ratio



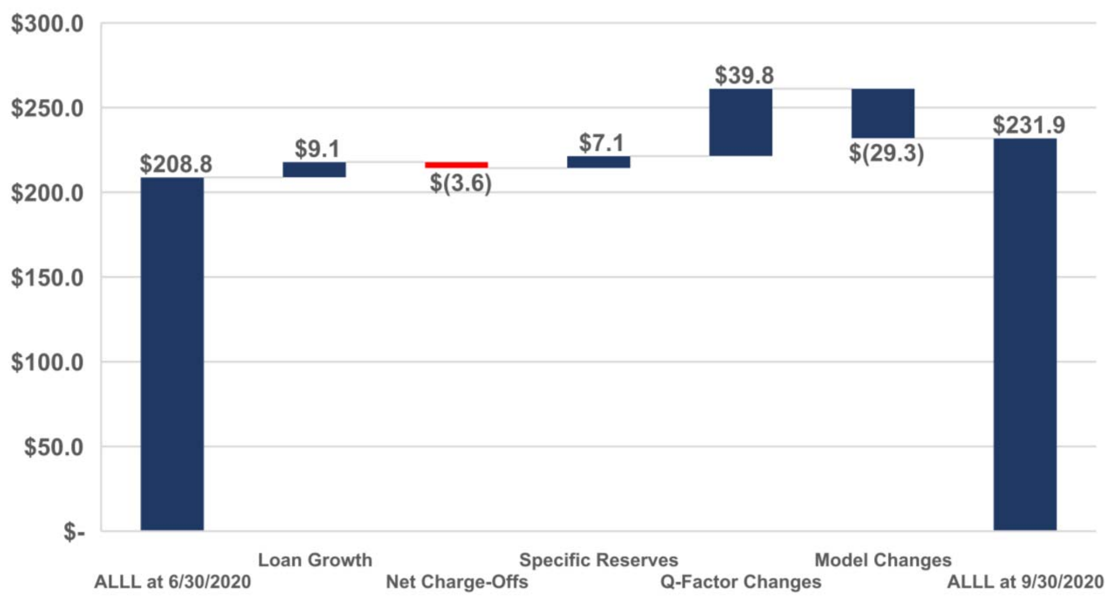
Consolidated QoQ Reserve Walk

($ millions)

2Q'20 Reserve	1 Net charge-off's replenished	2 Δ in portfolio Size	3 All other incl. macroeconomic	3Q'20 Reserve
$3,354	$122	$59	($34)	$3,379

Allowance for Loan Losses

3Q20 CECL Reserve



3Q20 Allowance Coverage	Outstanding Balance (MM's)	ALLL (MM's)	% ALLL
Gross Loans	$ 14,943.6	$ 231.9	1.55%
Unfunded Commitments	$ 2,599.9	$ 27.4	1.05%
Total Loans + Unfunded	**$ 17,543.5**	**$ 259.3**	**1.48%**

- The ALLL totaled $231.9 million at 9/30/20, a net increase of $23.1 million, or 11% from 6/30/20
- The reserve for unfunded commitments totaled $27.4 million, a decrease of $10.1 million, or 27% from 6/30/20
- 3Q20 provision expense totaled $17.7 million, primarily the result of Q-Factor overlays to the 3Q forecast model update, which accounted for an increase in the ALLL of $39.8 million
- The 9/30/20 ALLL equated to 1.55% of Gross Loans and 1.67%, net of PPP Loans
- Reserve against accrued interest on COVID-related payment deferrals established at $1.1 million

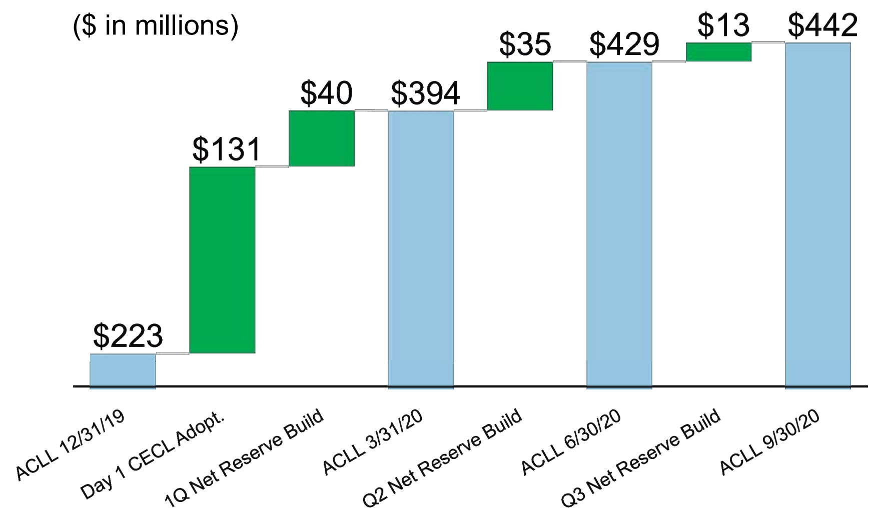
ALLOWANCE UPDATE

ACLL[2] increased $13 million and covered 1.77% of loan balances at the end of 3Q 2020

Third Quarter ACLL

- Allowance for credit losses on loans (ACLL) increased $13 million, or 3%, at the end of 3Q 2020 from 2Q 2020
- ACLL to loans was 1.77%, or 1.84% excluding PPP loans
- 3Q 2020 provision of $43 million, down $18 million from 2Q 2020
- CECL forward looking assumptions based on Moody's September 2020 Baseline forecast

Loan Allowance Walkforward



Loan Category	ACLL[1] 12/31/19	Day 1 CECL Adoption[2]	Net 1Q Reserve Build[2]	ACLL[2] 3/31/20	Net 2Q Reserve Build[2]	ACLL[2] 06/30/20	Net 3Q Reserve Build[2]	ACLL[2] 09/30/20	9/30/20 ACLL[2] / Loans
C&BL - excl. Oil & Gas	$100,594	$ (8,390)	$ 29,571	$121,775	$ 326	$122,101	$ 27,699	$149,799	1.76%
C&BL Oil & Gas	13,226	55,460	8,880	77,567	6,025	83,592	(32,654)	50,938	15.29%
PPP Loans	-	-	-	-	808	808	160	968	0.09%
CRE - Investor	41,044	2,287	(785)	42,546	16,524	59,070	31,850	90,921	2.10%
CRE - Construction	32,447	25,814	7,428	65,688	10,585	76,273	(10,528)	65,745	3.54%
Residential Mortgage	16,960	33,215	(6,227)	43,947	(121)	43,826	(183)	43,643	0.55%
Other Consumer	19,008	22,760	777	42,546	363	42,909	(2,937)	39,972	3.71%
Total	**$223,278**	**$131,147**	**$ 39,643**	**$394,069**	**$ 34,510**	**$428,579**	**$ 13,408**	**$441,988**	**1.77%**
Total (excl. PPP Loans)	$223,278	$131,147	$ 39,643	$394,069	$ 33,702	$427,770	$ 13,248	$441,019	1.84%

($ in thousands)

[1] Includes ALLL and the allowance for unfunded commitments.
[2] Includes funded and unfunded reserve for loans, excludes reserve for HTM securities.

Q3 Allowance For Credit Loss (ACL) and Provision for Credit Losses

$ in millions	Allowance for Loan & Lease Losses	Reserve for Unfunded Commitments	Allowance for Credit Losses
12/31/2019 Ending Balance % of loans	**$42MM** *.34%*	**$1MM** *< .01%*	**$43MM** *.34%*
CECL Adoption through Q2 2020	**+$128MM** • ***$48MM - Day 1 increase from consumer loans (life of loan) and "double-count" on acquired loans*** • ***$80MM - Day 2 increase attributable to COVID-19; large increase for COVID-19 sensitive portfolios***	**+$10MM** • ***$4MM – Day 1 adjustment for lifetime losses*** • ***$6MM – Day 2 increase due to higher expected loss and funding rates related to COVID-19 environment***	**+$138MM** • ***Day 1 - $52 million Capital Cumulative Effect Adjustment of CECL Adoption*** • ***Day 2 - $94 million Provision For Credit Losses including $8 million net charge-offs in Q1***
6/30/2020 Ending Balance % of loans	**$170MM** (1.19%; *1.34% excl. PPP loans*)	**$11MM** (.07%; *.08% excl. PPP loans*)	**$181MM** (1.26%; *1.42% excl. PPP loans*)
Q3 2020	**+$4MM** • ***Increase due to COVID-sensitive industries and uncertainty regarding future stimulus and path of virus***	**+$1MM** • ***Increase due to higher loss rate forecasts in COVID-sensitive industries and uncertainty***	**+$5MM** • ***$6.6 million Provision for Credit Losses including $1.4 million net charge-offs in Q3***
9/30/2020 Ending Balance % of loans	**$174MM** (1.21%; *1.36% excl. PPP loans*)	***$12MM*** (.08%; *.10% excl. PPP loans*)	***$186MM*** (1.29%; *1.46% excl. PPP loans*)

Q3 Macroeconomic Forecast

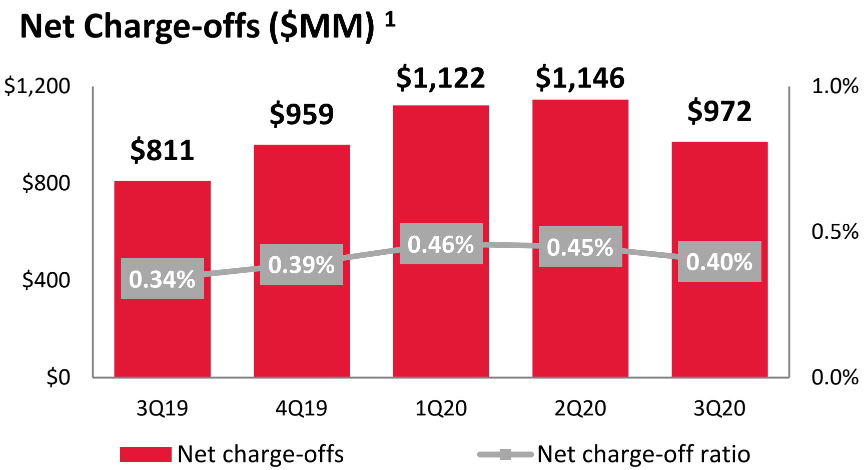
Moody's September Forecast
- US GDP returns to pre-COVID levels in 2022. 2021 GDP forecasted at 3.5% growth relative to Moody's June forecast of 1.6% for 2021.
- US Unemployment Rate averages 8.4% in 2021 improved from Moody's June forecast of 9.3% average in 2021.
- Virginia's 2 year Unemployment Rate averages 6.3% and ends at just over 5% by the end of the 2-year forecast period, an improvement from a 2 year average rate of 6.8% and an ending rate of 6% in the June forecast.
- 2-year reasonable and supportable period; followed by reversion to the historical loss average over 2 years

Q3 Additional Considerations

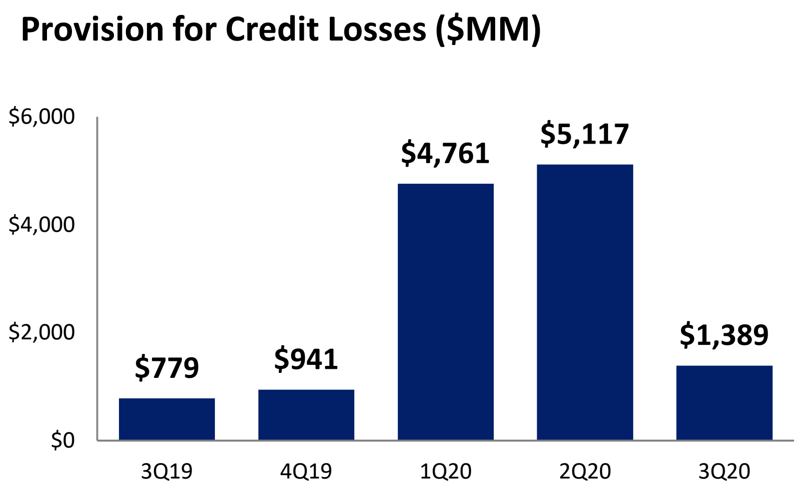
- Additional qualitative factors for COVID-19 sensitive portfolios and uncertainty regarding path of virus and future government stimulus
- Model results adjusted for existing stimulus and payment deferrals

Regulatory Capital: Opted into 2 year CECL adoption capital impact delay with 25% of cumulative Day 2 impact added back to Common Equity Tier 1 capital through 2021. 3-year regulatory CECL capital phase-in begins in 2022

Asset Quality



3Q19 included recoveries from the sale of previously charged-off non-core consumer real estate loans of $198MM; NCO ratio of 0.42% excluding these sales; impact of sales on other periods presented was immaterial

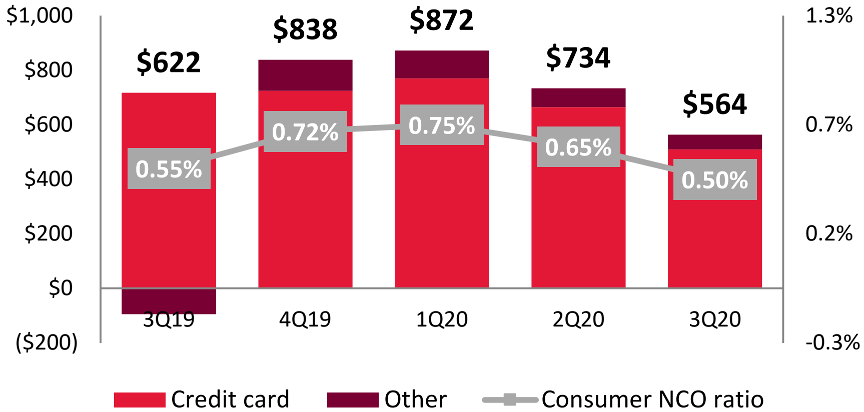


- Total net charge-offs of $972MM decreased $174MM from 2Q20
  - Consumer net charge-offs of $564MM decreased $170MM aided by the benefits of deferrals and government stimulus
  - Commercial net charge-offs of $408MM were flat to 2Q20
- Net charge-off ratio of 40 bps decreased 5 bps from 2Q20
- Provision expense of $1.4B decreased $3.7B from 2Q20 driven by lower net reserve build
  - 3Q20 included a net reserve build of $0.4B
    - Commercial reserve build of $0.7B for COVID-19 impacted industries such as travel and entertainment
    - Consumer reserve release of $0.3B driven by improved economic outlook and lower card balances
- Allowance for loan and lease losses of $19.6B represented 2.07% of total loans and leases [1]
- Nonperforming loans increased $0.2B from 2Q20 driven by consumer real estate due to expired deferrals
  - 35% of Consumer NPLs are contractually current
- Commercial reservable criticized utilized exposure of $35.7B increased $9.8B from 2Q20
  - Largest increases included hotels and airlines

[1] Excludes loans measured at fair value.

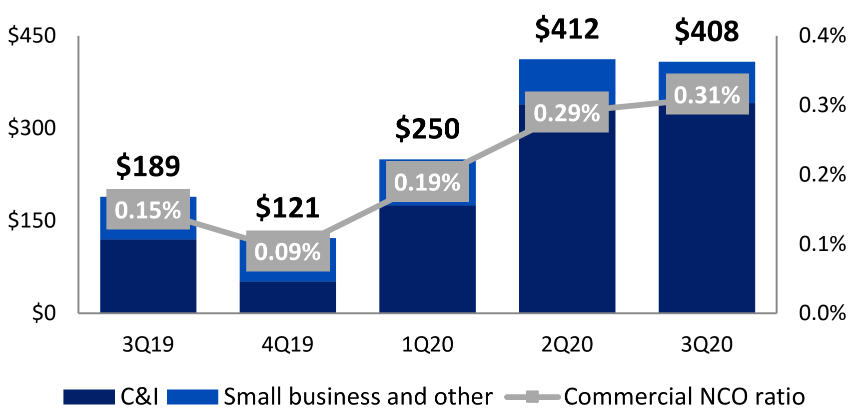
Asset Quality – Consumer and Commercial Portfolios

Consumer Net Charge-offs ($MM)



Consumer Metrics ($MM)	3Q20	2Q20	3Q19
Provision	$295	$2,614	$564
Nonperforming loans and leases	2,357	2,191	2,189
% of loans and leases [1]	0.54 %	0.49 %	0.48 %
Consumer 30+ days performing past due	$4,386	$3,927	$5,530
Fully-insured [2]	1,213	1,153	1,919
Non fully-insured	3,173	2,774	3,611
Allowance for loans and leases	10,691	10,955	4,576
% of loans and leases [1]	2.43 %	2.43 %	1.01 %
# times annualized NCOs	4.76 x	3.71 x	1.85 x

Commercial Net Charge-offs ($MM)



Commercial Metrics ($MM)	3Q20	2Q20	3Q19
Provision	$1,094	$2,503	$215
Reservable criticized utilized exposure	35,710	25,950	11,835
Nonperforming loans and leases	2,193	2,202	1,287
% of loans and leases [1]	0.43 %	0.41 %	0.25 %
Allowance for loans and leases	$8,905	$8,434	$4,857
% of loans and leases [1]	1.75 %	1.57 %	0.95 %

[1] Excludes loans measured at fair value.
[2] Fully-insured loans are FHA-insured loans and other loans individually insured under long-term standby agreements.

Third Quarter 2020 Reserve Build

Bank of Hawaii

$ in millions

Portfolio	12/31/2019	CECL adoption impact	1Q20 Build	3/31/2020	2Q20 Build	6/30/2020	3Q20 Build	9/30/2020
Consumer	36.2	17.1	16.9	70.2	30.7	100.9	22.3	123.2
Commercial	73.8	(18.8)	13.0	68.0	4.5	72.5	7.8	80.3
Total	110.0	(1.7)	29.9	138.2	35.2	173.4	30.1	203.5
Coverage	1.00%	-0.01%	0.23%	1.22%	0.25%	1.47%	0.26%	1.73%
Coverage excluding PPP	1.00%	-0.01%	0.23%	1.22%	0.31%	1.53%	0.27%	1.80%

CECL Methodology

CECL Methodology

Underlying Principles

- The ACL under CECL represents management's best estimate at the balance sheet date of expected credit losses over the life of the loan portfolio.
- Required to consider historical information, current conditions and a reasonable and supportable economic forecast.
- For most portfolio segments, BankUnited uses econometric models to project PD, LGD and expected losses at the loan level and aggregates those expected losses by segment.
- Qualitative adjustments may be applied to the quantitative results.
- Accounting standard requires an estimate of expected prepayments which may significantly impact the lifetime loss estimate.

Economic Forecast

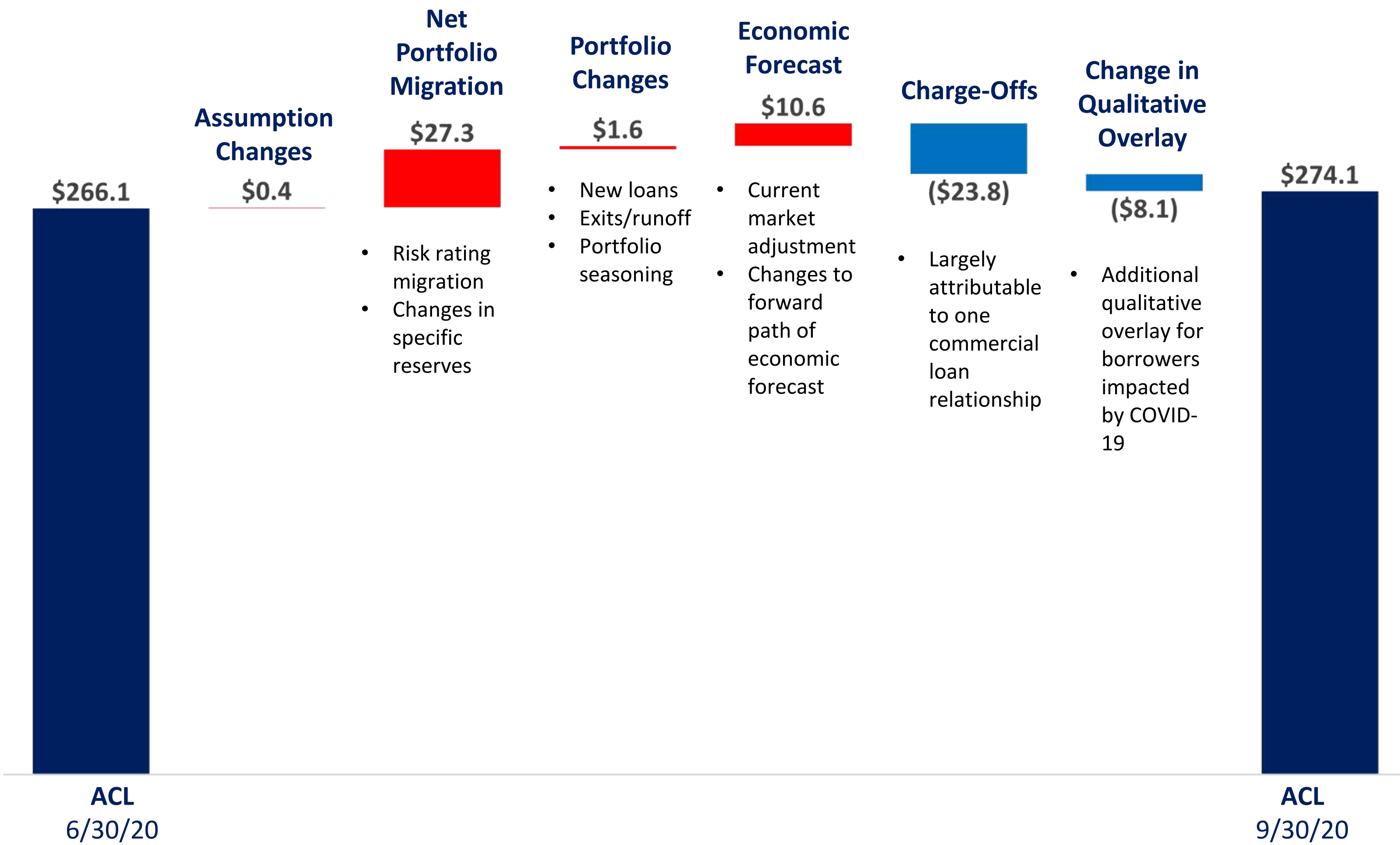
- Our ACL estimate was informed by Moody's economic scenarios published in September 2020.
    - Unemployment starting at 8%, rising to 9% by end of 2020, declining to 8% by end of 2021, then trending down
    - Annualized growth in GDP starting at 27%, decreasing to 3% by end 2020, exceeding pre-recession levels by end-2023. Averaging 4.3% for 2020 and 3.5% for 2021
    - VIX trailing average starting at 26, trending down to 18 by end 2022
    - S&P 500 starting at 3200, declining moderately in Q4 2020 before trending up, but staying below recent highs until mid-2022
- 2 year reasonable and supportable forecast period.

Key Variables

- The models ingest numerous national, regional and MSA level economic variables and data points. Economic data and variables to which portfolio segments are most sensitive:
    - Commercial
        - Market volatility index
        - S&P 500 index
        - Unemployment rate
        - A variety of interest rates and spreads
    - CRE
        - Unemployment
        - CRE property forecast
        - 10-year treasury
        - Baa corporate yield
        - Real GDP growth
    - Residential
        - HPI
        - Unemployment rate
        - Real GDP growth
        - Freddie Mac 30-year rate

Drivers of Change in the ACL

($ in millions)



%of Total Loans 1.12% → 1.15%

Allocation of the ACL

($ in millions)

	January 1, 2020		June 30, 2020		September 30, 2020	
	Balance	% of Loans	Balance	% of Loans	Balance	% of Loans
Residential and other consumer	$ 19.3	0.34%	$ 10.7	0.19%	$ 16.0	0.27%
Commercial:						
Commercial real estate	16.7	0.22%	108.9	1.54%	113.3	1.62%
Commercial and industrial	83.6	1.12%	120.6	1.38%	114.4	1.34%(3)
Pinnacle	0.4	0.03%	0.2	0.02%	0.4	0.03%
Franchise finance	9.0	1.44%	19.4	3.12%	24.4	4.03%
Equipment finance	7.0	1.02%	6.3	1.07%	5.6	1.05%
Total commercial	116.7	0.67%	255.4	1.40%	258.1	1.45%
Allowance for credit losses	**$ 136.0**	0.59%	**$ 266.1**	1.12%	**$ 274.1**	1.15%(4)

Asset Quality Ratios	December 31, 2019	June 30, 2020	September 30, 2020
Non-performing loans to total loans (1)	0.88%	0.86%	0.84%
Non-performing assets to total assets (1)	0.63%	0.60%	0.58%
Allowance for credit losses to non-performing loans (1)	53.07%	130.29%	136.86%
Net charge-offs to average loans (2)	0.05%	0.20%	0.25%

(1) Non-performing loans and assets include the guaranteed portion of non-accrual SBA loans totaling $43.6 million, $45.7 million, and $45.7 million or 0.18%, 0.19%, and 0.20% of total loans and 0.12%, 0.13%, and 0.14% of total assets, at September 30, 2020, June 30, 2020, and December 31, 2019.

(2) YTD net charge-offs, annualized at ended June 30, 2020 and September 30, 2020.

(3) Decline in the ACL in part attributable to charge-offs for the quarter ended September 30, 2020.

(4) ACL to total loans, excluding government insured residential loans, PPP loans and MWL, which carry nominal or no reserves, was 1.33% at September 30, 2020. See section entitled "Non-GAAP Financial Measures" on page 36.

Allowance and Provision for Credit Losses

(Dollars in millions)	Credit Card	Consumer Banking	Commercial Banking	Total
Allowance for credit losses:				
Balance as of December 31, 2019	$ 5,395	$ 1,038	$ 775	$ 7,208
CECL adoption	2,241	502	102	2,845
Finance charge and fee reserve reclassification	462	0	0	462
Balance as of January 1, 2020	8,098	1,540	877	10,515
Balance as of June 30, 2020	12,091	2,838	1,903	16,832
Net charge-offs	**(943)**	**(48)**	**(82)**	**(1,073)**
Provision (benefit) for credit losses[1]	**450**	**(43)**	**(51)**	**356**
Allowance release for credit losses	**(493)**	**(91)**	**(133)**	**(717)**
Balance as of September 30, 2020[2]	**$ 11,612**	**$ 2,747**	**$ 1,770**	**$ 16,129**
Allowance coverage ratio as of September 30, 2020	**11.20%**	**4.00%**	**2.33%**	**6.50%**

Third Quarter 2020 Highlights

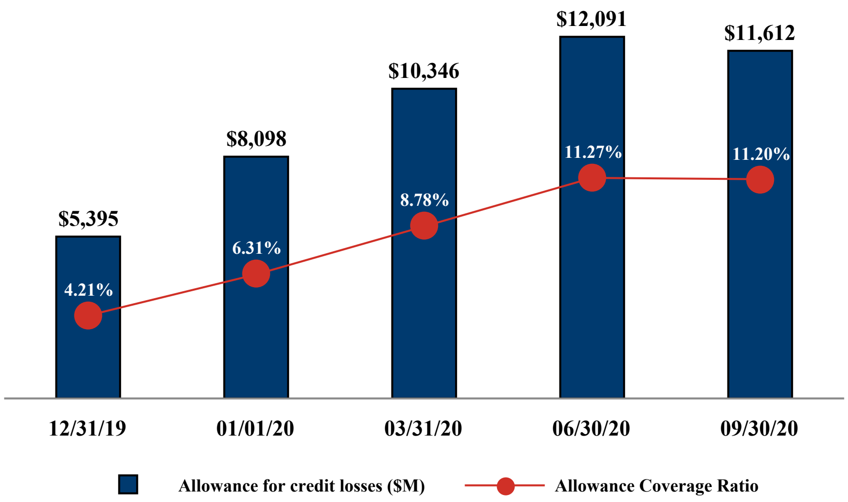
- Allowance release of $717 million primarily driven by the $327 million impact of a partner portfolio moving to held-for-sale and lower outstanding balances in Domestic Card and Commercial Banking
- Allowance coverage ratio of 6.50% at September 30, 2020, compared to 2.71% at December 31, 2019

(1) Does not include $23 million of benefit related to unfunded lending commitment that is recorded in other lia[illegible] Commercial Banking.

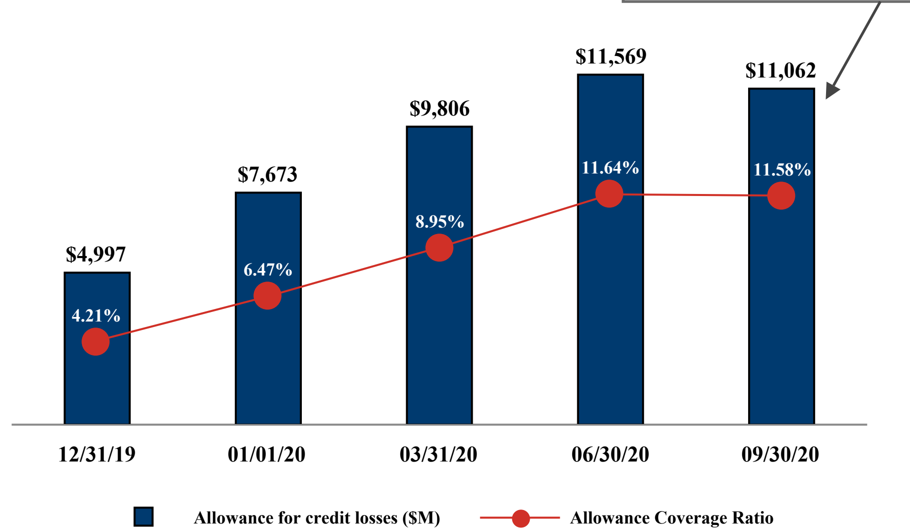
(2) Includes $14 million of foreign currency translation adjustments in Credit Card.

Allowance Coverage Ratios by Segment

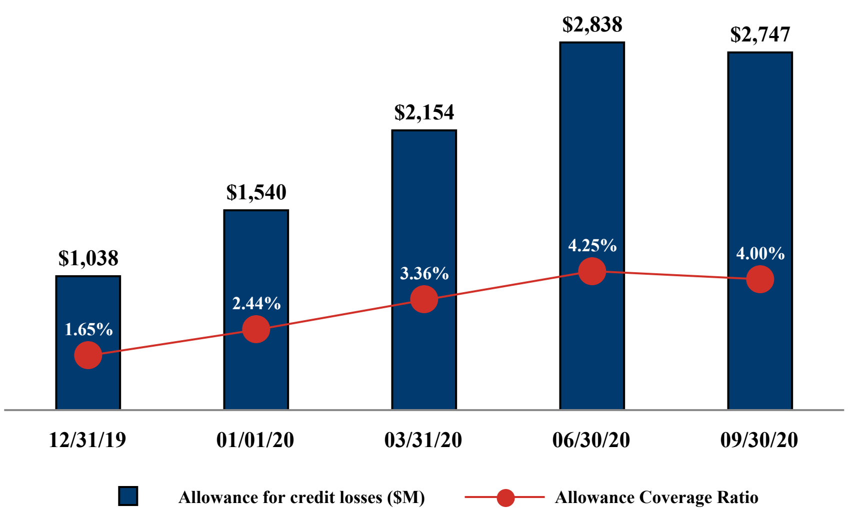
Credit Card



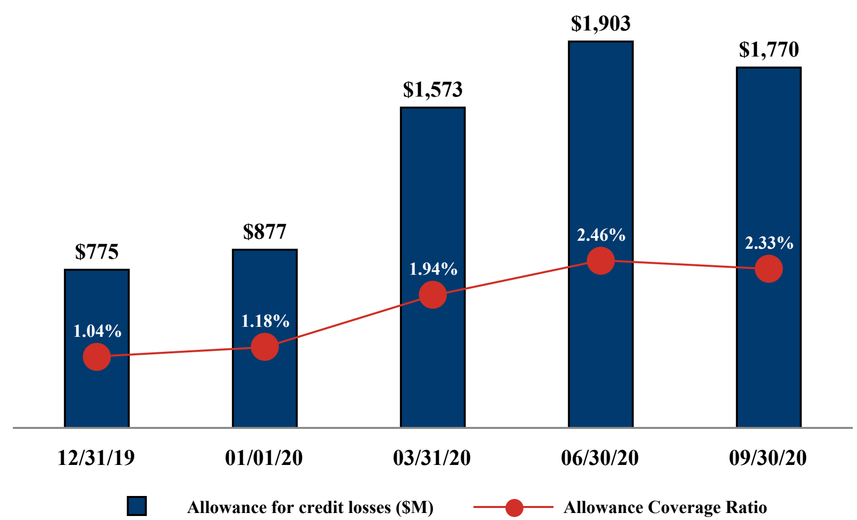
Domestic Card



Consumer Banking



Commercial Banking

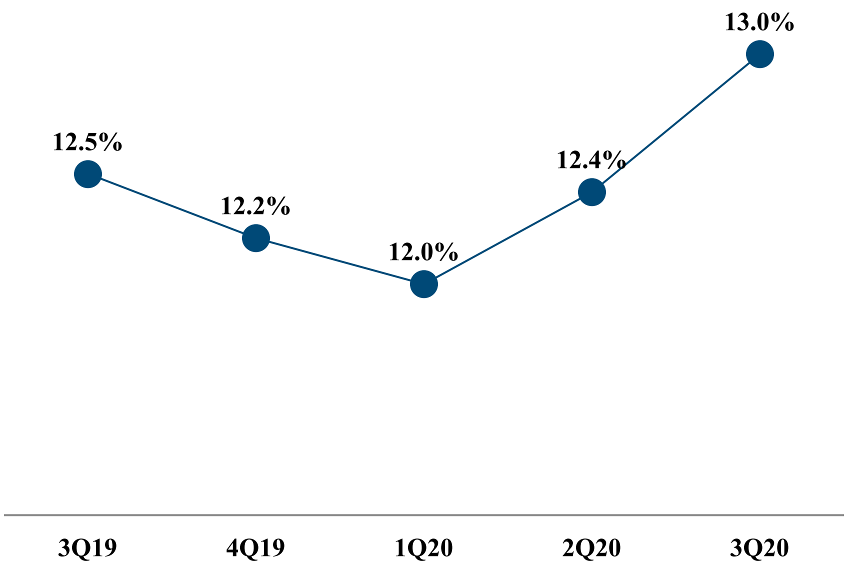


21

Capital

(Dollars in millions)	Amount	Ratio
Common equity Tier 1 (CET1) as of June 30, 2020	$ 35,885	12.4%
Q3 2020 Net income	**2,406**	**80 bps**
CECL Transition Provisions	**(181)**	**(10)bps**
Other quarterly activities	**64**	**— bps**
Risk Weighted Assets changes	**N/A**	**(10)bps**
CET1 as of September 30, 2020	**38,174**	**13.0%**

Common Equity Tier 1 Capital Ratio

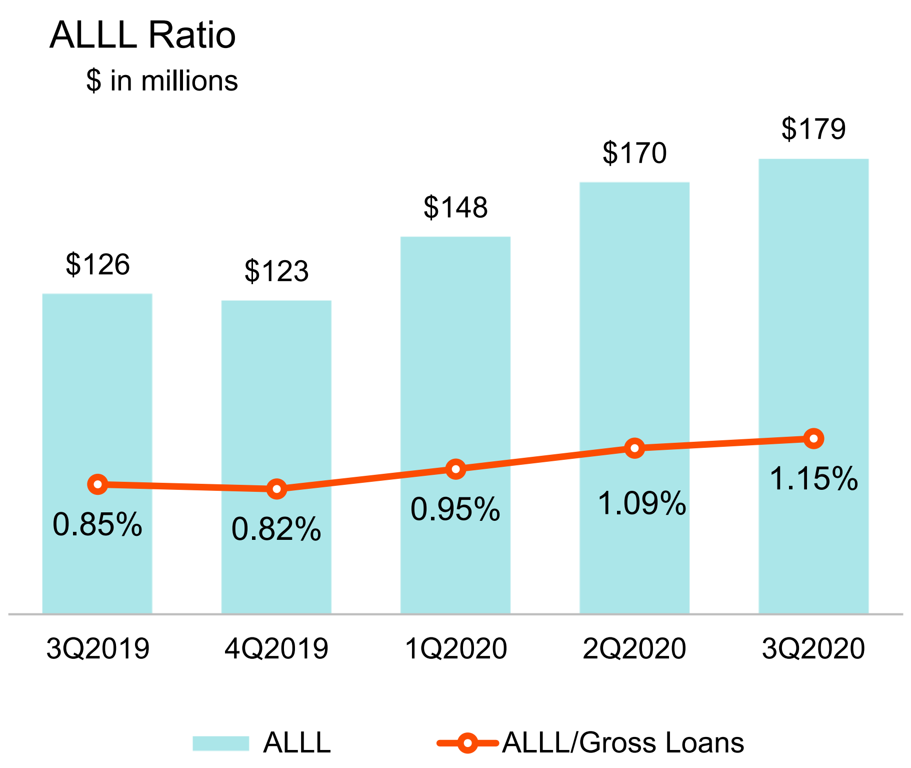


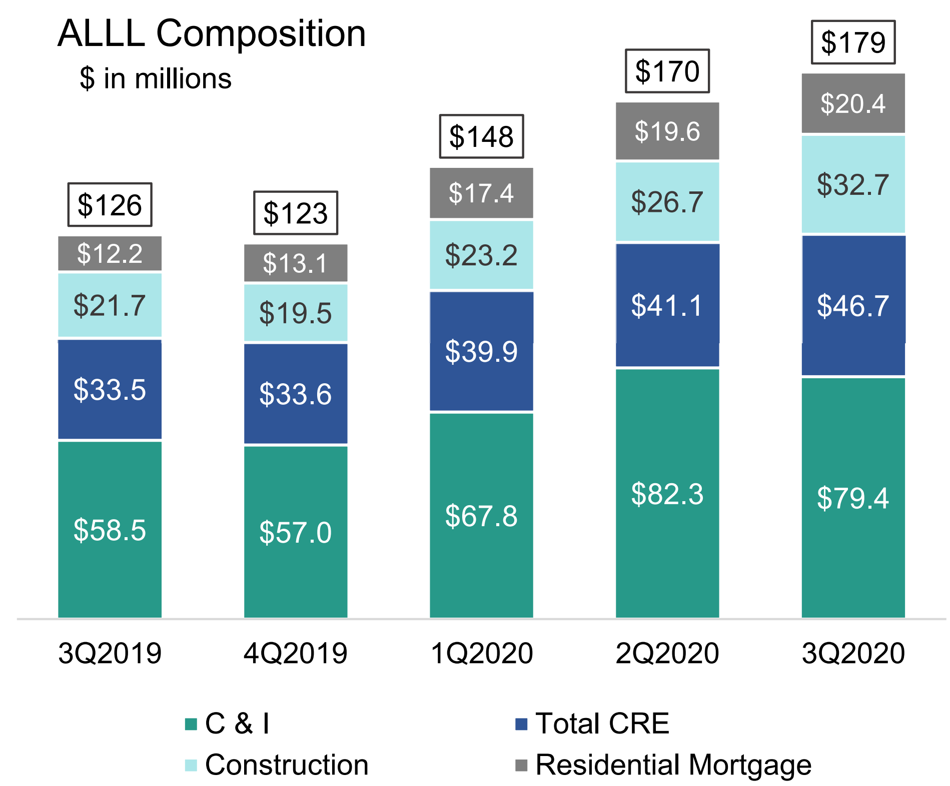
Third Quarter 2020 Highlights

- CET1 capital ratio of 13.0% at September 30, 2020
- Final Stress Capital Buffer of 5.6% resulted in a capital requirement of 10.1% effective October 1, 2020

Note: Regulatory capital metrics and capital ratios as of September 30, 2020 are preliminary and t 22 subject to change.

Allowance for Loan and Lease Losses (ALLL)





CECL provision reflects impact from COVID-19 disruption

CECL methodology & key variables

Macro-economic forecast(1)

- Utilized a macroeconomic scenario that generally reflects GDP growth of 4.5% over 2021, returning to 4Q19 real GDP levels by 1Q22. Regarding the unemployment rate, 4Q20 was projected to be approximately 9 - 9.5%, falling to 7 - 7.5% by 4Q21
  - This scenario is slightly less severe than that used in 2Q20
- Management also supplemented the reserve by developing management overlays to certain commercial sectors particularly affected by the pandemic and related lockdowns, as well as to certain consumer product portfolios
- While the recovery path is clearer than at Q2 close, significant future uncertainty still exists, e.g., stimulus, vaccine timing

Key variables

- Real GDP
- Unemployment rate
- Other key variables, e.g., collateral prices
- Management overlays for economic inputs and portfolio segments

Highlights

- 3Q20 provision expense of $428 million, including a reserve build of $209 million
  - This compares with a provision expense of $464 million in 2Q20, which included a $317 million reserve build
  - ACL/loan ratio increased 20 bps to 2.21%; ACL/loan ratio excluding PPP loans increased 20 bps to 2.29%(2). See appendix slide 22 for the allocation of allowance by product type

	September 30, 2020				June 30, 2020	
$s in millions	ACL	Loans	ACL/Loans	ACL/Loans ex-PPP	ACL/Loans	ACL/Loans ex-PPP(2)
Retail	1,295	61,709	2.10%	2.10%	2.01%	2.01%
Commercial	1,441	62,362	2.31%	2.50%	2.01%	2.16%
Total	2,736	124,071	2.21%	2.29%	2.01%	2.09%

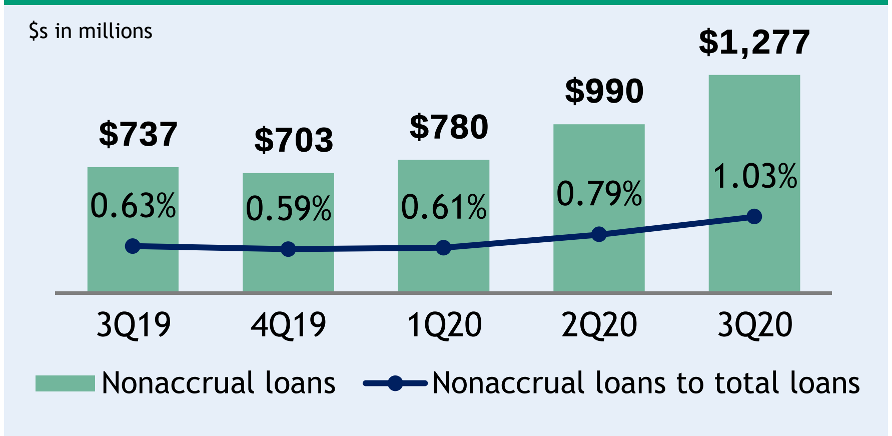
- While the macroeconomic forecast was slightly improved relative to Q2 forecast, we used management overlays/qualitative factors to build reserves, focusing on expected performance trends in commercial sector portfolios most impacted by COVID-19/lockdowns (CRE, largely retail & hospitality, and casual dining), as well as in selected consumer products
  - We feel we are well reserved at this point for extended pandemic and lockdown impacts on these sectors
- Notwithstanding sizable reserve build, CET1 ratio improved 20 bps to 9.8% given robust PPNR growth and no share repurchases

Citizens Financial Group, Inc.

See pages 34-35 for notes and important information on Non-GAAP Financial Measures, including “Underlying” results. “Underlying” results exclude the impact of notable items described on page 25.

Credit quality[1]

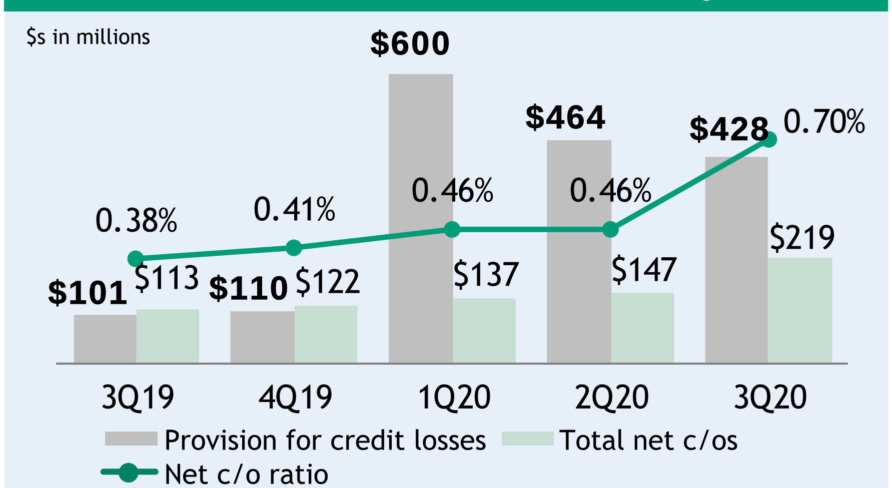
Nonaccrual loans



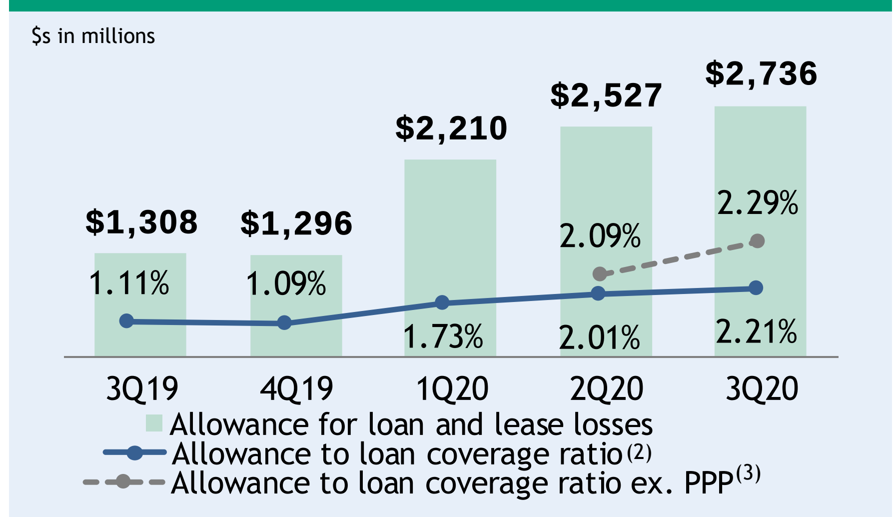
Highlights

- Nonaccrual loans increased $287 million QoQ given a $254 million increase in commercial, largely driven by two credits to mall REITs
- NCOs increased $72 million QoQ and $106 million YoY reflecting increases in commercial, partly offset by decreases in retail given the impact of forbearance. Commercial driven by one credit to a mall REIT and one in metals and mining
- 3Q20 provision of $428 million includes a net reserve build of $209 million, primarily driven by commercial
- 3Q20 ACL ratio of 2.21%, or 2.29%[3] ex. PPP loans, compares with 2.01% in 2Q20, or 2.09% ex. PPP loans and 1.11% in 3Q19
- ACL to nonaccrual loans and leases ratio of 214% compares with 255% as of 2Q20 and 177% as 3Q19

Provision for credit losses, net charge-offs



Allowance for credit losses



See pages 34-35 for notes and important information on Non-GAAP Financial Measures, including “Underlying” results. “Underlying” results exclude the impact of notable items described on page 25.

Allocation of allowance for credit losses by product type

	4Q19 Probable Incurred Losses		January 1, 2020 CECL Adoption		March 31, 2020 CECL		June 30, 2020 CECL			September 30, 2020 CECL		
Allowance for credit losses $ in millions	Amount	% of Loans and leases outstanding	Amount	% of Loans and leases outstanding	Amount	% of Loans and leases outstanding	Amount	% of Loans and leases outstanding	% of Loans and leases outstanding (ex-PPP)[2]	Amount	% of Loans and leases outstanding	% of Loans and leases outstanding (ex-PPP)[2]
Residential mortgage	$ 35	0.18%	$ 130	0.68%	$ 153	0.81%	$ 104	0.54%		$ 133	0.68%	
Home equity	83	0.62%	156	1.19%	169	1.30%	143	1.14%		156	1.27%	
Automobile	123	1.02%	206	1.70%	278	2.29%	277	2.31%		221	1.84%	
Education	116	1.12%	414	4.00%	473	4.35%	312	2.94%		386	3.32%	
Credit card	102	4.64%	118	5.37%	118	5.59%	141	7.38%		188	9.91%	
Other retail	119	2.58%	184	3.96%	229	4.95%	246	5.48%		211	5.04%	
Total retail	$ 578	0.94%	$ 1,208	1.96%	$ 1,420	2.31%	$ 1,223	2.01%	2.01%	$ 1,295	2.10%	2.10%
Commercial real estate	124	0.92%	67	0.50%	74	0.51%	330	2.28%		548	3.68%	
C&I[1]	594	1.35%	472	1.07%	716	1.39%	974	1.93%	2.13%	893	1.88%	2.09%
Total commercial	$ 718	1.25%	$ 539	0.94%	$ 790	1.20%	$ 1,304	2.01%	2.16%	$ 1,441	2.31%	2.50%
Allowance for credit losses	$ 1,296	1.09%	$ 1,747	1.47%	$ 2,210	1.73%	$ 2,527	2.01%	2.09%	$ 2,736	2.21%	2.29%

See pages 34-35 for notes and important information on Non-GAAP Financial Measures, including “Underlying” results. “Underlying” results exclude the impact of notable items described on page 25.
See page 3 for reported results.

3Q20 CECL Reserve Walk

($ in millions)	Balance at 12/31/19	CECL Day 1 impact	MOB Acquisition	Balance at 1/1/20	1Q20 Allowance Build	Balance at 3/31/20	2Q20 Allowance Build	Balance at 6/30/20	3Q20 Allowance Build	Balance at 9/30/20
Allowance for Credit Losses (ACL) – On Balance Sheet										
Commercial	$460	$75	$52	$587	$350	$937	$82	$1,020	$29	$1,049
Consumer	$23	$149	$5	$176	$(2)	$174	$9	$183	$(26)	$157
Total	**$483**	**$224**	**$57(2)**	**$763**	**$348**	**$1,111**	**$91**	**$1,203**	**$3**	$1,206
Allowance for Off-Balance Sheet Credit Exposure[1]										
Commercial	$37	$8	$8	$53	$65	$118	$(38)	$80	$(7)	$(73)
Consumer	-	-	$1	$1	$1	$2	$(1)	$1	$1	$2
Total	**$37**	**$8**	**$9**	**$54**	**$67**	**$120**	**$(39)**	**$81**	**$(6)**	**$75**
								Total Allowance decrease for ACL & Off-B/S Credit Exposure	**$(3)**	

Certain balances may not sum due to rounding.
(1) Included in Other Liabilities on the Balance sheet.
(2) Net of $39 million in Day 1 charge-offs related to the CECL accounting treatment of certain PCD loans acquired in the MOB acquisition.

CET 1 Walk

($ in millions)	CET1 Capital	Risk Weighted Assets	Ratio
December 31, 2019	**$5,444**	**$45,262**	**12.0%**
Legacy CIT CECL adoption	(82)	28	-0.2%
MOB Acquisition	(116)	6,847	-1.8%
January 1, 2020	**$5,246**	**$52,138**	**10.0%**
Q1 CECL COVID impact[(1)]	$(347)	$(424)	-0.7%
Q1 Activity	71	1,042	0.1%
March 31, 2020 before new 5-year transition	**4,970**	**52,757**	**9.4%**
New 5-Year Transition Benefit - Both Day1 and 25% of Increase in AACL	188	217	0.3%
March 31, 2020	**$5,158**	**$52,973**	**9.7%**
Q2 Activity	**$(113)**	**$(2,249)**	**0.2%**
New 5-Year Transition Benefit - 25% of incremental Q2 increase in AACL	6	6	0.0%
June 30, 2020	**$5,051**	**$50,730**	**10.0%**
Q3 Activity	**$59**	**$1,160**	**-0.1%**
New 5-Year Transition Benefit - 25% of incremental Q3 increase in AACL	10	10	0.0%
September 30, 2020	**$5,120**	**$51,900**	**9.9%**

Certain balances may not sum due to rounding.

(1) COVID impact based on incremental $424 million ACL at end of quarter tax effected at 18.1%. COVID impact in RWA reflects the reduction to RWA due to the ACL increase over the 1.25% threshold.

CECL Details

($B)

Allowance for Credit Losses

	Balance as of 12/31/19	CECL Transition Impact	1Q'20 Build	Balance as of 3/31/20[1]	2Q'20 Build	Balance as of 6/30/20[1]	3Q'20 Build	Balance as of 9/30/20[1]	ACLL / Loans as of 9/30/20
Cards	$8.4	$4.5	$2.4	$15.1	$1.6	$16.7	$(0.0)	$16.7	11.42%
All other GCB	1.2	0.6	0.4	2.0	0.4	2.4	(0.1)	2.4	
Global Consumer Banking	$9.6	$5.0	$2.8	$17.0	$2.0	$19.1	$(0.1)	$19.1	7.01%
Institutional Clients Group	2.9	(0.7)	1.3	3.5	3.4	6.8	0.1	6.9	1.82%
Corp / Other	0.3	(0.1)	0.2	0.3	0.2	0.5	(0.1)	0.4	
Allowance for Credit Losses on Loans (ACLL)	$12.8	$4.2	$4.3	$20.8	$5.5	$26.4	$(0.1)	$26.4	4.00%
Allowance for Credit Losses on Unfunded Lending Commitments	1.5	(0.2)	0.6	1.8	0.1	1.9	0.4	2.3	
Other[2]	0.0	0.1	0.0	0.1	0.1	0.2	0.0	0.2	
Citigroup Allowance for Credit Losses	$14.2	$4.1	$4.9	$22.8	$5.7	$28.5	$0.3	$28.9	

North America:

- Branded Cards: 10.4%
- Retail Services: 14.2%

Base Macroeconomic Variables

U.S. Unemployment	Quarterly Average			
	4Q'20	2Q'21	4Q'21	13Qtr Avg[3]
1Q'20 Forecast	7.1%	6.7%	6.5%	6.1%
2Q'20 Forecast	8.9%	7.2%	5.9%	7.2%
3Q'20 Forecast	8.7%	7.6%	6.4%	6.6%

U.S. Real GDP	YoY Growth Rate		
	FY'20	FY'21	FY'22
1Q'20 Forecast	(1.3)%	1.5%	1.9%
2Q'20 Forecast	(5.1)%	5.5%	3.3%
3Q'20 Forecast	(5.1)%	3.3%	2.8%

Economic Uncertainty Management Adjustment

- **$3.1B of ACL balance of $28.9B**
- **Downside Scenario incorporates more adverse economic variables including higher unemployment rates, slower GDP recovery, etc.**

Note: Totals may not sum due to rounding.

(1) Includes the impact of foreign exchange translation, as well as other adjustments, [illegible]pening balance and, in 1Q'20, the transition impact of the allowance for credit losses, substantially all of which flows through OCI.

(2) Includes the allowance for held-to-maturity debt securities and other assets.

(3) Represents average unemployment rate for the rolling, forward-looking 13 quarters in forecast horizon.

citi

Equity & CET1 Capital Drivers (YoY)

($B, except basis points (bps))

	Common Equity	Tangible Common Equity[1]	CET1 Capital[2]	CET1 Capital Ratio[2] (bps)
3Q'19	**$176.9**	**$150.7**	**$138.6**	**11.6%**
Impact of:				
CECL Transition Impact[3]	(3.1)	(3.1)	-	-
CECL 25% Provision Deferral[4]	N/A	N/A	2.6	22
Net Income	12.0	12.0	12.0	100
Preferred Stock Dividends	(1.1)	(1.1)	(1.1)	(9)
Common Share Repurchases & Dividends	(12.4)	(12.4)	(12.4)	(103)
DTA[5]	N/A	N/A	(0.6)	(5)
Unrealized AFS Gains / (Losses)	3.5	3.5	3.5	29
FX Translation[6]	(1.7)	(1.5)	(1.5)	(8)
Other[7]	1.8	1.7	1.1	8
RWA[8]	N/A	N/A	N/A	(17)
3Q'20	**$175.9**	**$149.8**	**$142.2**	**11.8%**

Note: Totals may not sum due to rounding. All information for 3Q'20 is preliminary.

(1) For additional information, please refer to Slide 33.

(2) For additional information, please refer to Slide 32.

(3) Common Equity and Tangible Common Equity reflect the CECL transition adjustment to retained earnings from the adoption of CECL on January 1, 2020.

(4) For additional information, please refer to footnote 4 on Slide 32.

(5) Current YoY DTA utilization of $0.6 billion was more than offset by valuation allowance releases and prior year adjustments in 2019.

(6) Citigroup's CET1 Capital ratio (bps) also reflects changes in risk-weighted assets due t[illegible]n currency movements.

(7) Includes changes in goodwill and intangible assets, net of tax and changes in other OC[illegible]ing changes in cash flow hedges, net of tax, DVA on Citi's fair value option liabilities, net of tax and defined benefit plans liability).

(8) For additional information, please refer to footnote 1 on Slide 32.

IMPACT OF CECL: ALLOCATION OF ALLOWANCE

CECL allowances reflect the economic and market outlook due to COVID-19

	December 31, 2019 Incurred Model		June 30, 2020 CECL Model		September 30, 2020 CECL Model	
$ in millions	Allowance for Loan Losses	% of Outstanding Loans	Allowance for Credit Losses (ACL)	% of Outstanding Loans	Allowance for Credit Losses (ACL)	% of Outstanding Loans
Business	$ 44.3	.80%	$ 89.7	1.31%	$ 78.7	1.18%
Bus R/E	25.9	.91%	23.2	.79%	31.3	1.05%
Construction	21.6	2.40%	17.6	1.89%	18.4	1.83%
Commercial total	**$ 91.8**	**.99%**	**$ 130.5**	**1.22%**	**$ 128.4**	**1.20%**
Consumer	15.9	.81%	24.3	1.24%	18.2	.90%
Consumer CC	48.0	6.27%	76.0	11.39%	79.2	12.23%
Personal R/E	3.1	.13%	7.7	.29%	8.7	.32%
Revolving H/E	.6	.18%	2.1	.63%	1.8	.55%
Overdrafts	1.2	19.51%	.1	2.00%	.1	2.56%
Consumer total	**$ 68.9**	**1.27%**	**$ 110.2**	**1.95%**	**$ 108.0**	**1.88%**
Allowance for credit losses on loans	**$ 160.7**	**1.09%**	**$ 240.7**	**1.47%**	**$ 236.4**	**1.44%**
Liability for unfunded lending commitments	**1.1**		**35.3**		**35.2**	
Total allowance for credit losses	**$ 161.8**		**$ 276.0**		**$ 271.6**	

Methodology and Variables

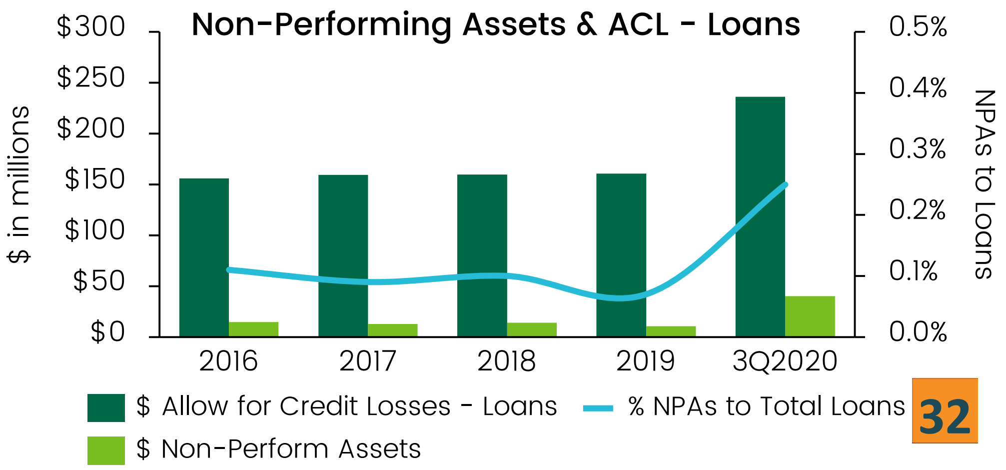
- CECL model utilizes 3rd party baseline forecast
- Key variables include: GDP, disposable income, unemployment rate, various interest rates, CPI inflation rate, HPI, CREPI and market volatility
- Q3 provision for credit loss expense of $3.1 million, includes $4.5 million CECL related reserve decrease

* Note: The Liability for unfunded lending commitments is included in Other liabilities on the consolidated balance sheets.

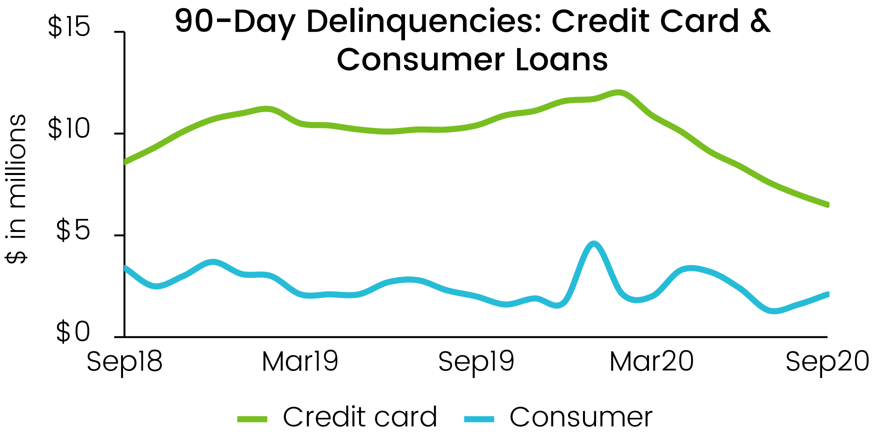
NET LOAN CHARGE-OFFS: YTD – September 30, 2020

$ in 000s	YTD 2019	YTD 2020	Actual $ Chge	2020 Loss Rate
Business	$ 1,066	$ 3,084	$ 2,018	0.07%
Overdraft	1,016	942	(74)	39.16%
Construction	(117)	(1)	116	0.00%
Business R/E	(95)	(40)	55	0.00%
Personal R/E	50	(273)	(323)	(0.01)%
Consumer	5,716	3,284	(2,432)	0.22%
HELOC	254	(158)	(412)	(0.06)%
Credit card	26,592	20,004	(6,588)	3.93%
Total	**$ 34,482**	**$ 26,842**	**$ (7,640)**	**0.23%**

- Loss rate on credit card loans increased from 2.17% in the prior quarter to 4.47% this quarter.
- Relief program implemented in Q2, which allowed credit card customers to skip payments for 2 months, ended.

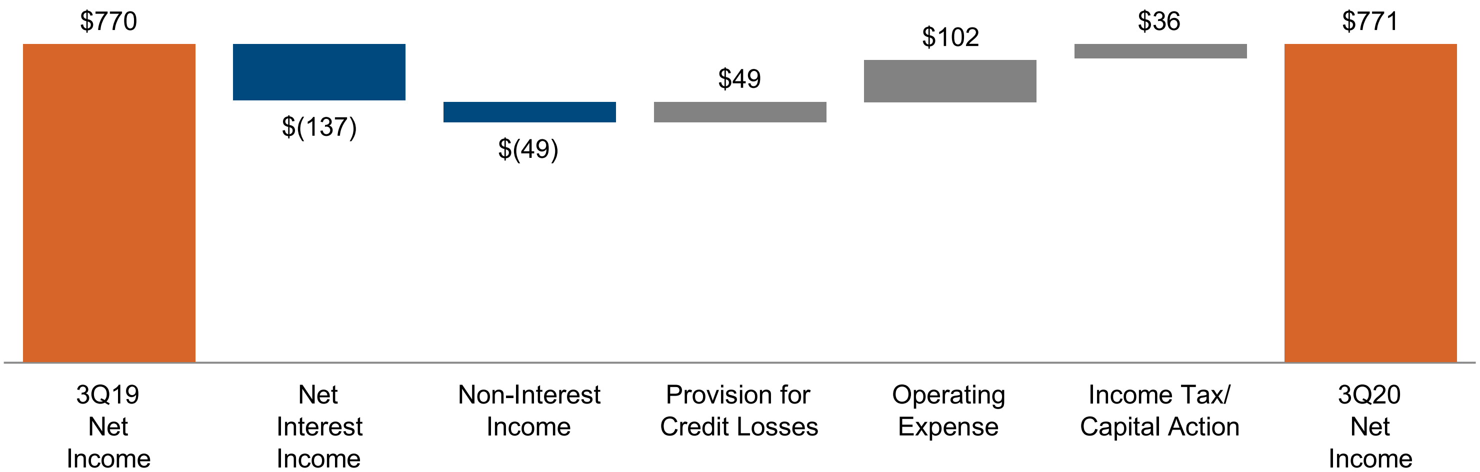


32



3Q20 Summary Financial Results

Year-Over-Year Net Income & EPS ($MM, except EPS)



	3Q19 Net Income	Net Interest Income	Non-Interest Income	Provision for Credit Losses	Operating Expense	Income Tax/ Capital Action	3Q20 Net Income
3Q20		$ 2,265	$ 449	$ 750	$ 1,005	$ 188	
3Q19		$ 2,402	$ 498	$ 799	$ 1,107	$ 224	
B/(W)		$ (137)	$ (49)	$ 49	$ 102	$ 36	
EPS	$ 2.36	$ (0.33)	$ (0.12)	$ 0.12	$ 0.25	$ 0.17	$ 2.45

Key Points

- Net Income of $771MM; diluted EPS of $2.45
- Revenue net of interest expense was $2.7Bn, down 6%, driven by lower net interest income, lower loan fee income, and lower net discount and interchange revenue
- Net interest margin was 10.19% down 24 bps as lower loan yields driven by prime rate decreases were partially offset by lower funding costs
- Provision for credit losses improved by $49MM driven by lower net charge-offs and a lower reserve build
- Expenses were down as reductions in marketing and professional fees were partially offset by higher compensation expense and investments in technology

Allowance for Credit Losses

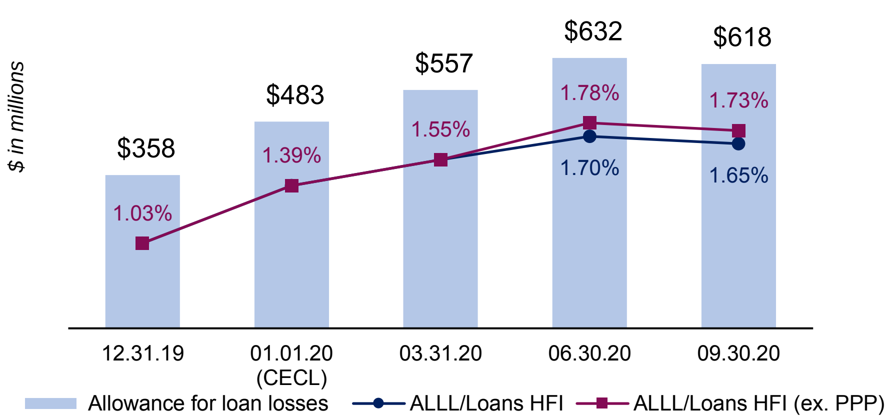
($MM)	Credit Card	Student Loans	Personal Loans	Other	Total Loans
Balance at January 1, 2020	4,550	653	613	28	5,844
Reserve rate	5.90 %	6.76 %	7.97 %	N/A	6.09 %
Balance at March 31, 2020	5,306	765	807	35	6,913
Reserve rate	7.19 %	7.68 %	10.55 %	N/A	7.44 %
Balance at June 30, 2020	6,491	799	857	37	8,184
Reserve rate	9.25 %	8.21 %	11.71 %	N/A	9.2 %
Provision for credit losses[1]	604	55	49	2	710
Net Charge-offs	(604)	(14)	(49)	(1)	(668)
Balance at September 30, 2020	$6,491	$840	$857	$38	$8,226
Reserve rate	9.32 %	8.38 %	11.89 %	N/A	9.28 %

Note(s)

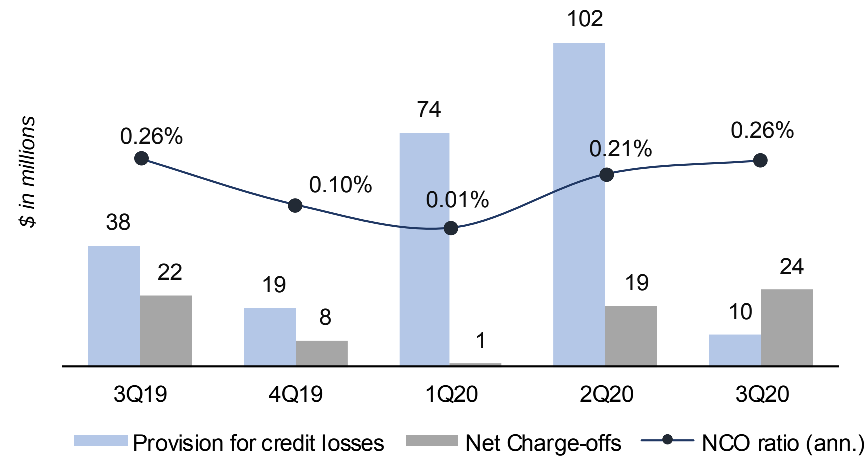
1. Excludes any build/release of the liability for expected credit losses on unfunded commitments as the offset is recorded in accrued expenses in other liabilities

3Q20: Allowance for Loan Losses & Credit Costs

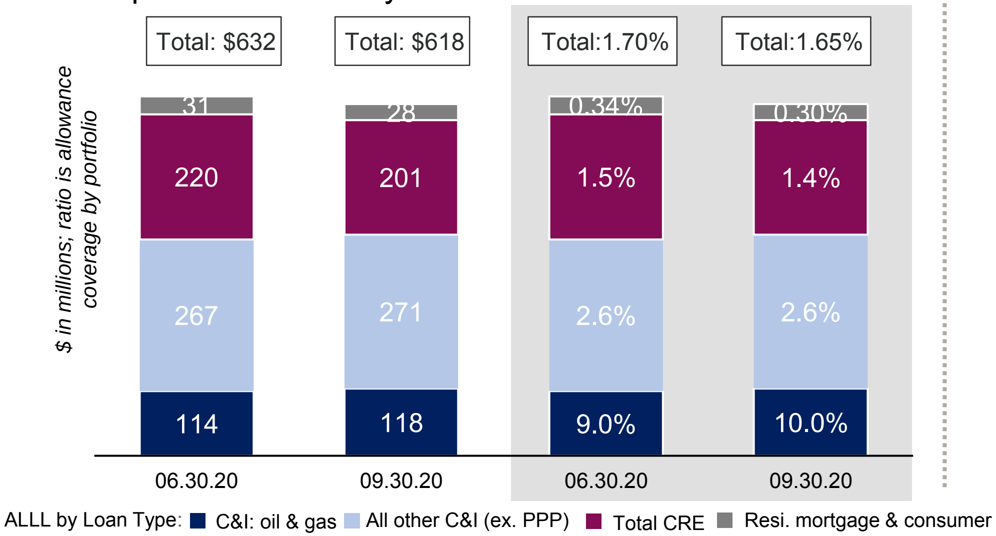
Allowance for Loan Losses Coverage Ratio



Provision for Credit Losses & Net Charge-offs



Composition of ALLL by Portfolio:



- **Allowance coverage of loans HFI:** 1.65% as of 09.30.20, or 1.73% excluding PPP loans. Q-o-Q, the ALLL decreased $14mm.
  - Macroeconomic forecast as of 09.30.20 improved relative to forecast as of 06.30.20; was the primarily driver for the Q-o-Q reduction in the ALLL.
  - Updated forecast as of 09.30.20 projects less severe economic conditions: unemployment rate, GDP growth.
  - The forecast-driven ALLL reduction was partially offset by increased reserves for oil & gas loans, which increased from 9% to 10%.
- **3Q20 provision for credit losses:** $10mm, compared to $102mm in 2Q20 or $74mm in 1Q20.
- **3Q20 charge-offs:** primarily from oil & gas: $22mm or 91% of net charge-offs in 3Q20.

FB FirstBank

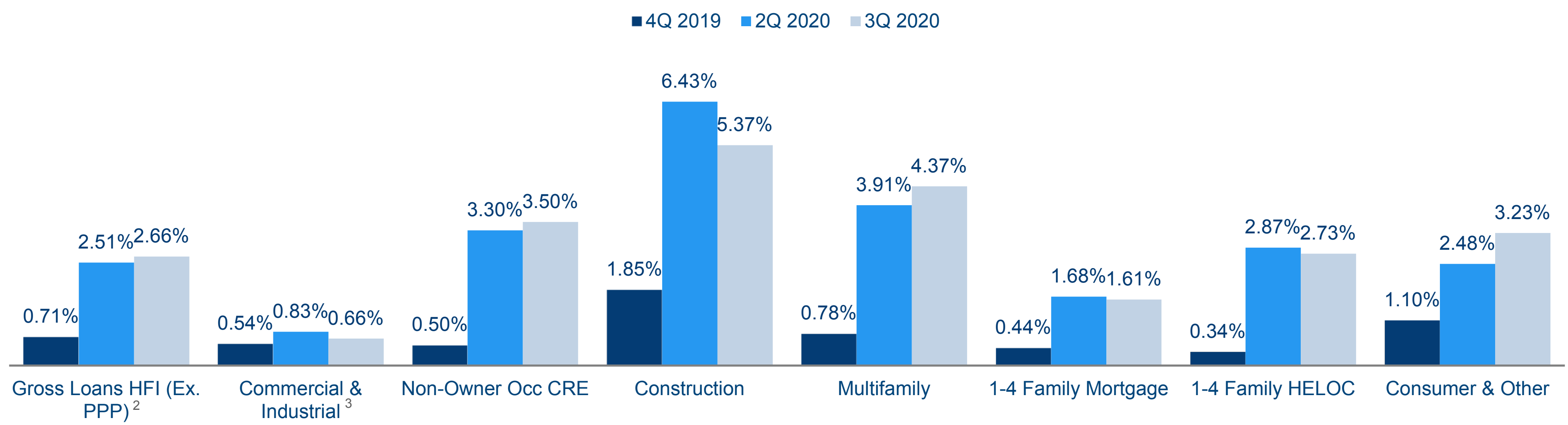
Allowance for credit losses overview

- Current Expected Credit Loss (CECL) Allowance for Credit Losses (ACL) model utilizes a blend of Moody's economic scenarios from the third quarter, with resulting key economic data summarized below:

	FQE,		FYE 12/31,				
	4Q 2020	1Q 2021	2020	2021	2022	2023	2024
GDP (bcw$)	$ 18,342.9	$ 18,552.9	$ 18,135.6	$ 18,889.5	$ 19,932.7	$ 20,714.1	$ 21,257.5
Annualized % Change	5.7%	4.7%	(4.9%)	4.2%	5.5%	4.0%	2.7%
Total Employment (millions)	142.7	143.7	142.5	145.0	149.2	153.4	155.4
Unemployment Rate	8.8%	8.6%	8.7%	8.0%	6.1%	4.5%	4.3%
CRE Price Index	249	248.8	249	273.775	312.35	344.275	359.25
NCREIF Property Index: Rate of Return	7.8%	2.2%	(4.1%)	3.3%	4.2%	3.2%	2.2%

- Components of provision expense this quarter include
  - $7.0 million in standard quarterly CECL related ACL release
  - $0.9 million in legacy FBK related release in reserve for unfunded commitments
  - $52.8 million in initial provision expense related to FSB non-PCD loans (excluded from adjusted earnings)
  - $10.4 million in initial FSB related reserve on unfunded commitments (excluded from adjusted earnings)

ACL / Loans HFI by Category



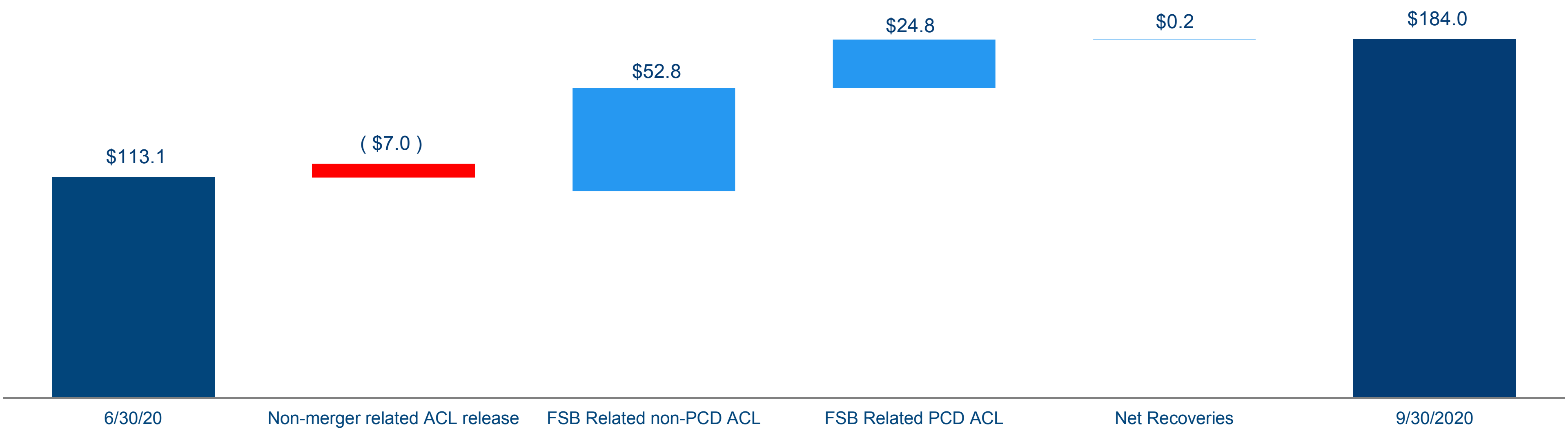
[1]Source: Moody's "July 2020 U.S. Macroeconomic Outlook Baseline and Alternative Scenarios". [2] See "Use of non-GAAP financial measures" and the Appendix hereto for a discussion and reconciliation of non-GAAP measures. [3] Commercial and Industrial includes $310.7 million in PPP loans, which has a 10 bps impact on September 30, 2020 ACL / Loans HFI.

Allowance for credit losses overview

Adjusted Pre-Tax Earnings Components[1]

	Adjusted	Merger Related	Other Non-Core	GAAP
Net Interest Income	$ 68,828	$ -	$ -	$ 68,828
Provision for credit losses	(6,988)	52,822	-	45,834
Provision for credit losses on unfunded commitments	(862)	10,429	-	9,567
Total Provision Expense	(7,850)	63,251	-	55,401
Noninterest Income	100,836	-	(3,810)	97,026
Noninterest Expense	97,362	20,730	-	118,092
Pre-Tax Income	$ 80,152	$ (83,981)	$ (3,810)	$ (7,639)

2Q 2020 to 3Q 2020 ACL Bridge



[1] See "Use of non-GAAP financial measures" and the Appendix hereto for a discussion and reconciliation of non-GAAP measures.

ALLOWANCE FOR CREDIT LOSS

PROVISION STABILIZED ON UNCHANGED OUTLOOK AND IMPROVED ASSET QUALITY

First Hawaiian, Inc.

Q3 provisions reflect a weak but unchanged economic view with relatively few changes in the risk composition of the portfolio.

We continue to hold a qualitative overlay for loans based on default expectations not in the model.

Q3 ACL increased by $3.8 million to $195.8 million. The reserve for unfunded commitments increased by $1.4 million to $24.6 million.

Q3 asset coverage is 1.45% of all loans and 1.56% excluding PPP loans.

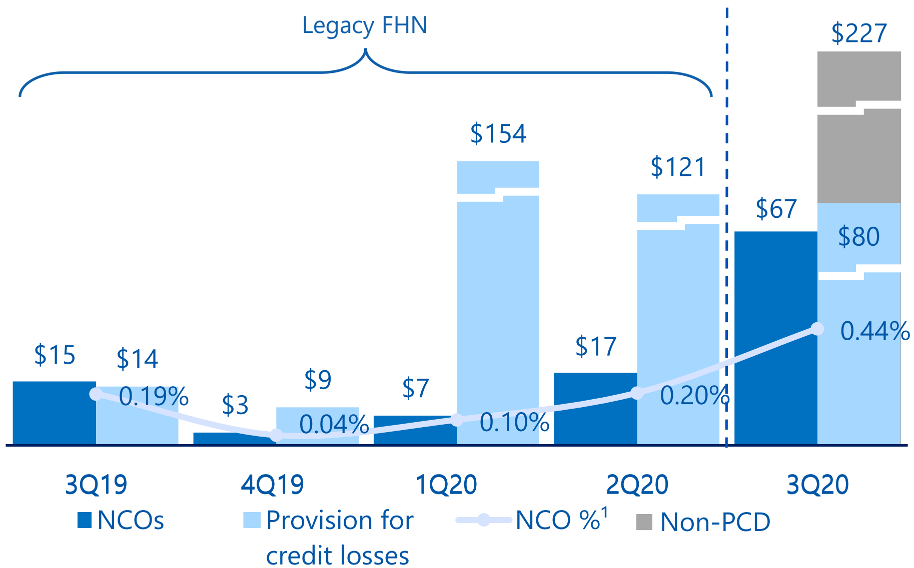
Asset Rollforward of the Allowance for Credit Losses

($ in 000's)	C&I	CRE	Const	Lease	Mortgage	Home Equity	Consumer	Total
6/30/20 ACL	21,299	53,122	5,276	3,837	33,874	7,635	67,077	192,120
Charge-offs	(598)	-	-	-	-	-	(4,238)	(4,836)
Recoveries	1,699	-	30	-	27	16	3,148	4,920
Provision	(1,129)	(1,389)	(372)	214	8,316	(50)	(1,918)	3,672
9/30/20 ACL	21,271	51,733	4,934	4,051	42,217	7,601	64,069	195,876
% of Total ACL	10.9%	26.4%	2.5%	2.1%	21.6%	3.9%	32.7%	100%
Total Loan Balance	3,170,262	3,461,085	662,871	245,977	3,669,051	864,789	1,425,934	13,499,969
Asset Ratio (w/ PPP)	0.67%	1.49%	0.74%	1.65%	1.15%	0.88%	4.49%	1.45%
Asset Ratio (no PPP)	0.95%	1.49%	0.74%	1.65%	1.15%	0.88%	4.49%	1.56%

Prudently managing risk

($s in millions)

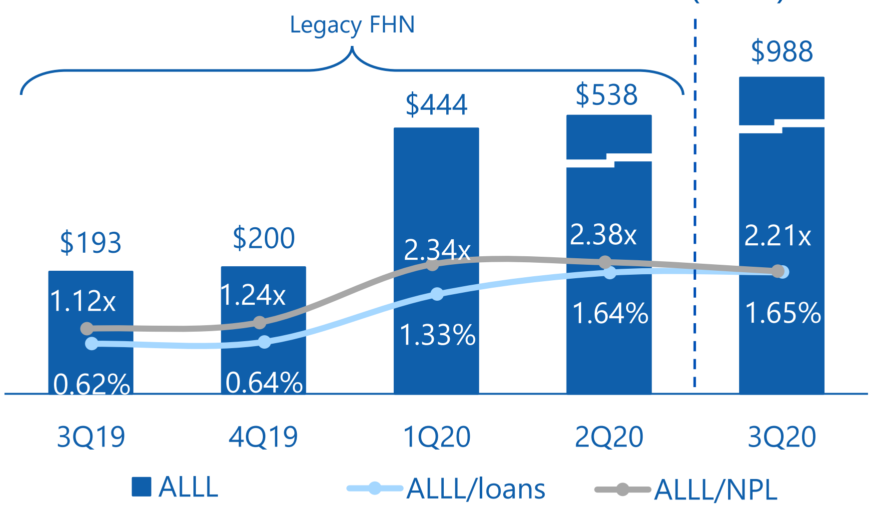
Provision, credit losses, and net charge-offs



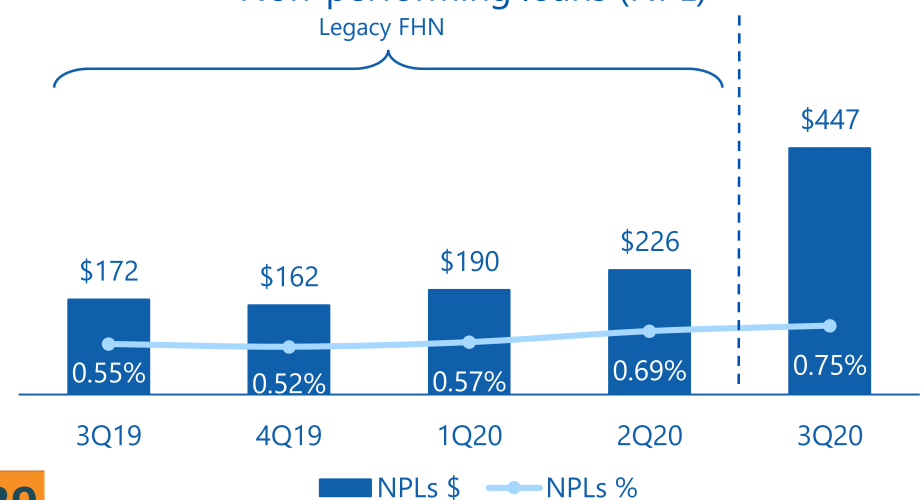
- Continuing to closely monitor industries currently impacted by COVID-19 disruptions with ongoing portfolio reviews; other sectors such as essential services, recreational goods, manufacturing, and home improvement performing well
  - Net charge-offs of $67 million largely reflect losses in the energy portfolio
  - NPL ratio of 75 bps, up 6 basis points QoQ, largely driven by the impact of IBKC merger and commercial downgrades
  - Allowance to loan ratio relatively stable at 1.65%
  - Transformed loan portfolio since Global Financial Crisis from higher-risk, real estate concentration to commercially, diversified portfolio

	2008	3Q20
Non-performing loans %	4.91%	0.75%

Allowance for loan and lease losses (ALLL)



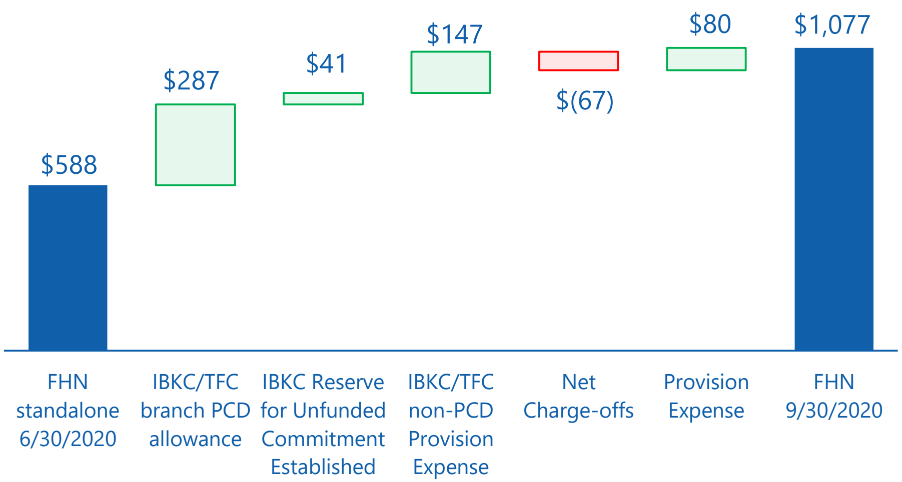
Non-performing loans (NPL)



Significant reserves for current environment

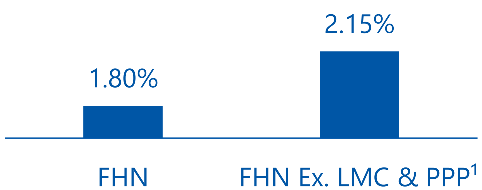
($ in millions)

2Q20 vs. 3Q20 Allowance for credit losses (ACL)

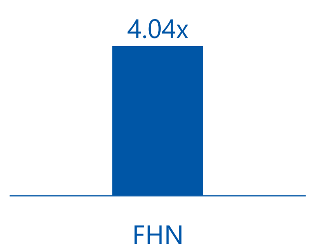


- CECL reserve build reflects stressed but improving outlook for overall economy
- Utilized Moody's August 2020 baseline scenario and applied additional modest weighting to alternative upside and downside scenarios
- Also incorporated
  - Detailed portfolio reviews of industries currently affected by pandemic
  - Additional factors such as the reemergence of COVID cases, impact of stimulus programs, and overall economic uncertainty
- Reserve build includes $147 million related to non-PCD loan portfolio

ACL/loans



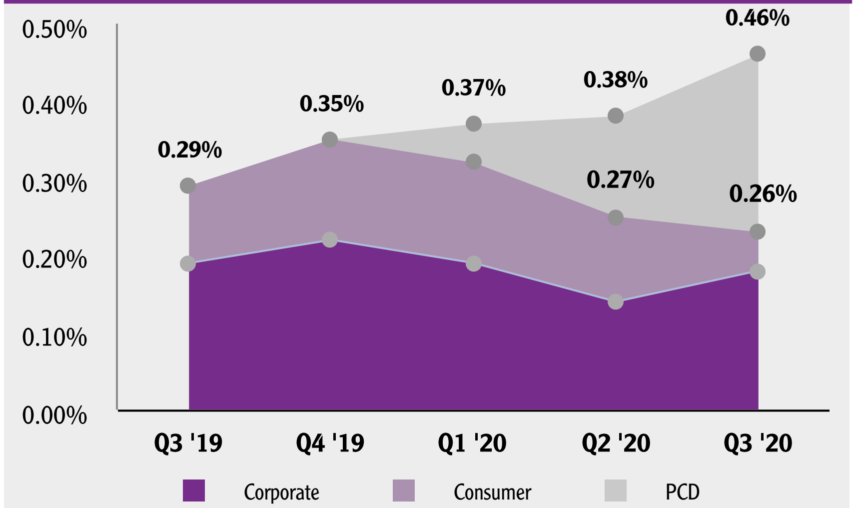
ACL/annualized NCOs



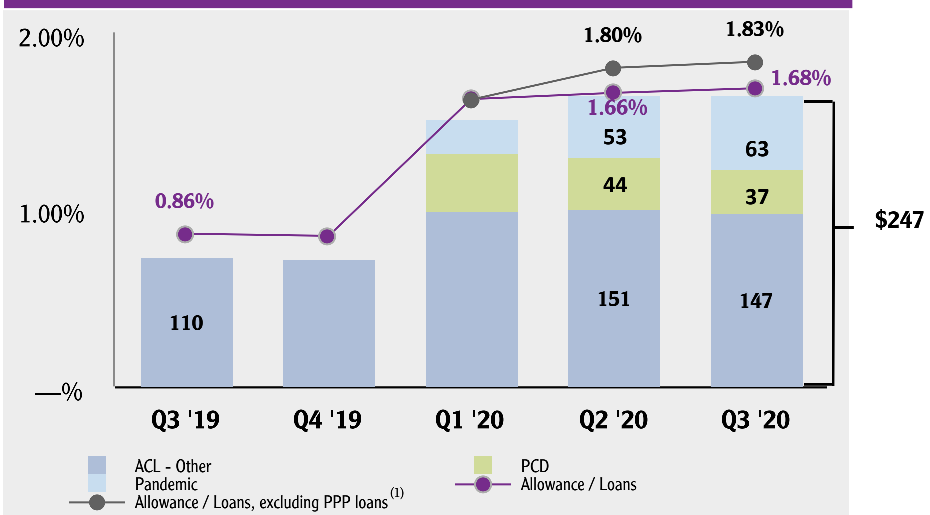
$s in millions		3Q20 Period-end	% of Total Loans
Total allowance for credit losses	**$**	1,077	1.8%
Unrecognized discount - acquired loans		284	0.5
Total loss absorption capacity	**$**	1,361	2.3%

ALLOWANCE - WELL RESERVED

Net Charge-offs to Average Loans, excl PPP[(1)(2)]



Allowance



Highlights

NCOs to average loans of 0.26%, excluding PCD and PPP[(1)(2)], down compared to prior periods

- $7mm - PCD loans that were fully reserved
- $9mm - legacy loans
- Unsecured installment product within consumer contributes to quarterly NCO rate of 6 to 11bps
  - Online product with average yield of ~8%
  - NCOs trending favorable with tightening of underwriting standards

Maintained robust ACL levels consistent with Q2 '20 in light of the environment

- 1.83%, excluding PPP[(1)]
- 1.59% excluding PCD and PPP loans[(1)]
- $37mm PCD reserve on acquired loans
- $10mm in Q3, $63mm YTD '20 of provision to incorporate estimated impact of the pandemic

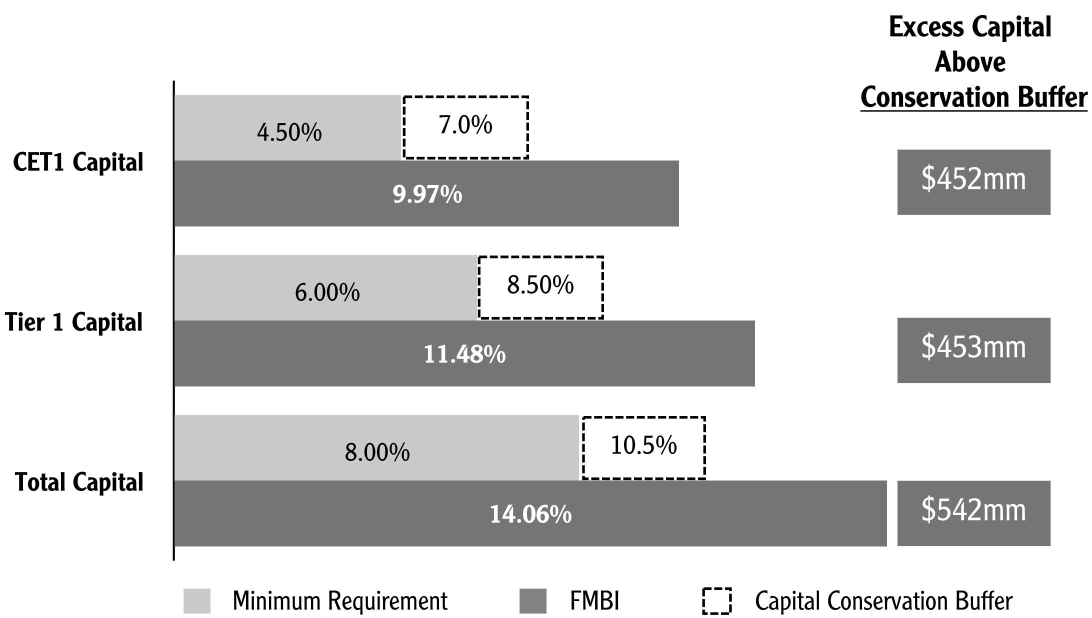
Dollar amounts in millions
Note: See the accompanying "Non-GAAP Financial Information," "Glossary of Terms," and "Footnotes" slides for details on the [41] on of these metrics, definitions of certain terms, and footnotes used.

First Midwest Bancorp, Inc.

CAPITAL

	Q3 '19	Q4 '19	Q1 '20	Q2 '20	**Q3 '20**
Regulatory Capital Ratios:					
• **CET1 capital to RWA**	10.18%	10.52%	9.64%	9.70%	**9.97%**
• **Tier 1 capital to RWA**	10.18%	10.52%	9.64%	11.19%	**11.48%**
• **Total capital to RWA**	12.62%	12.96%	12.00%	13.70%	**14.06%**

Robust Capital Levels



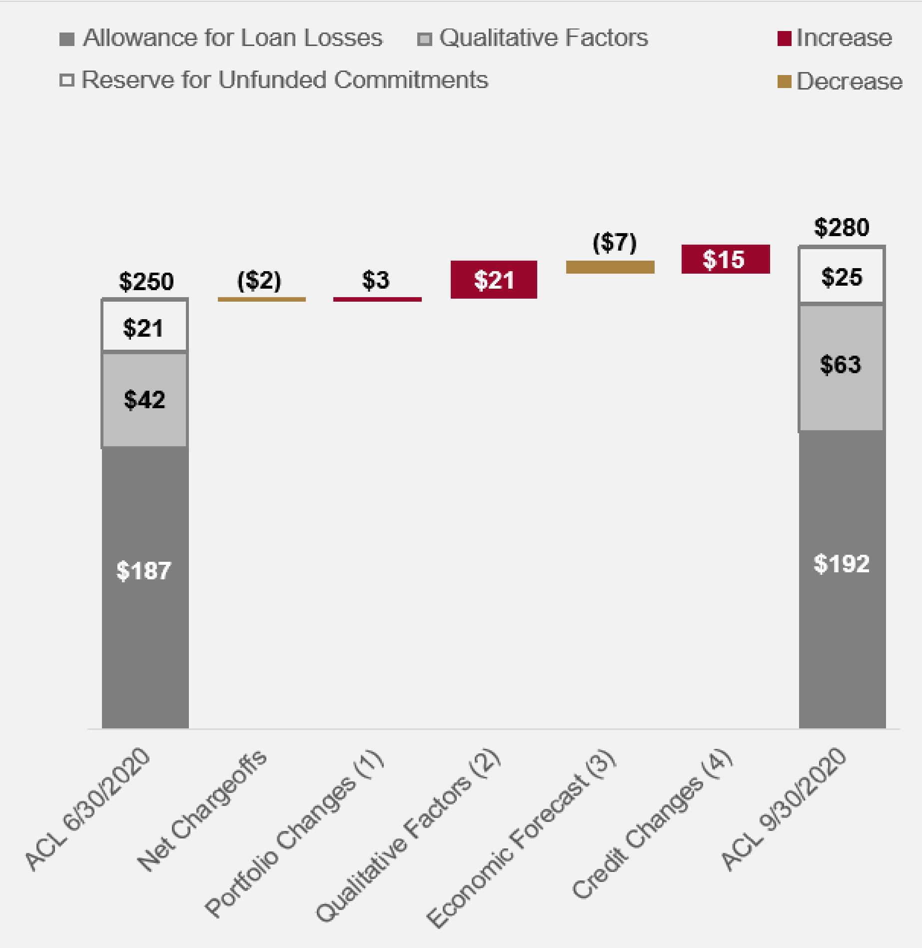
Highlights

- Overall, capital ratios increased as a result of retained earnings, includes:
  - Robust ACL
  - Q3 '20 dividend of $0.14 per common share, consistent with Q2 '20
- Issued $231mm of preferred stock in Q2 '20; impacted total and Tier 1 capital ratios
- Elected CECL transition for regulatory capital relief in 2020
  - Retains ~30bps of CET1 and tier 1 capital
- Strong excess capital position, solid operating leverage and credit reserves
  - Capital levels remain sufficient in a severely adverse economic scenario
  - Consistent with mid-size, regional, and national peers
- TBV per common share up 8% from Q2 '20

Note: See the accompanying "Non-GAAP Financial Information," "Glossary of Terms," and "Footnotes" slides for details on the [illegible]on of these metrics, definitions of certain terms, and footnotes used.

Current Expected Credit Loss ("CECL")

Allowance for credit losses ($mm)



CECL methodology - Forecast

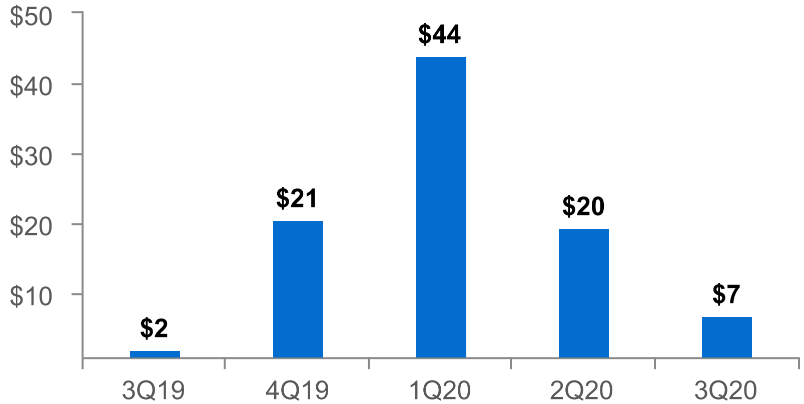
- Used 2-year forecasts as of September reflecting the continued economic distress caused by COVID weighted 40% base, 30% adverse and 30% growth
- Composite forecast contemplates unemployment ending the year at 10%, and recovers only slightly in 2021
- GDP similarly recovers only slightly by the end of the year from current levels and won't return to near pre-COVID level until mid-2024
- HPI decreases about 2% from mid-2020 through 2021
- Qualitative adjustments reflect best estimate of COVID-19 impact on portfolios including estimated impact of government stimulus, forbearance/payment holidays and Fed programs

1. New loans and aging of existing portfolio
2. COVID impact sectors
3. Changes to macro-economic variables and forecast scenarios
4. Changes to underlying credit conditions

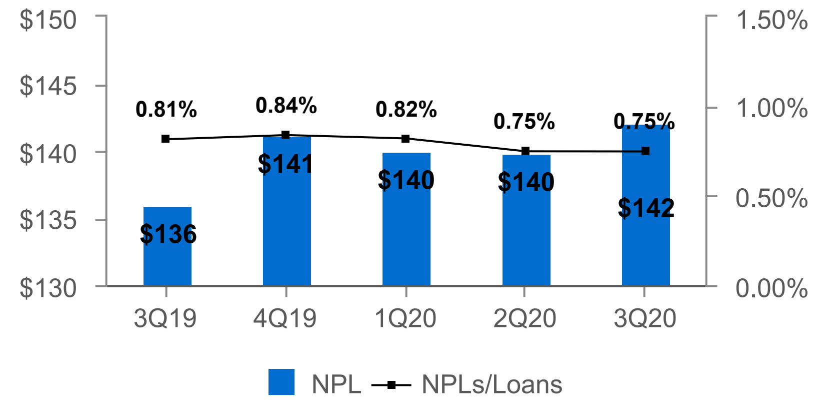
ASSET QUALITY

($ IN MILLIONS)

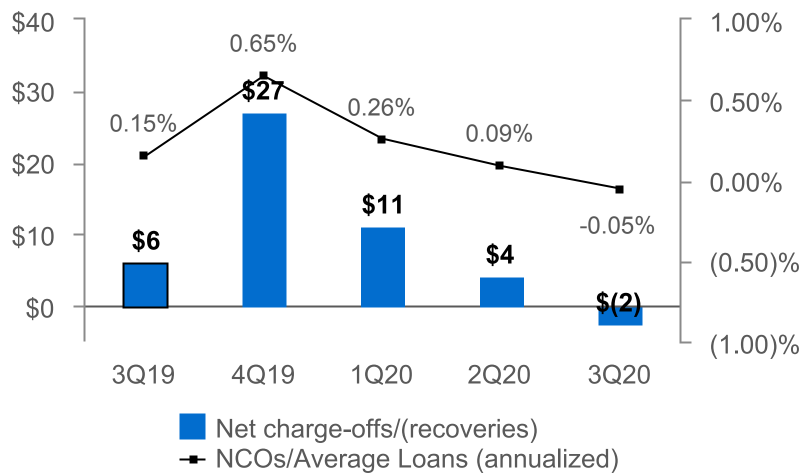
Provision for Credit Losses



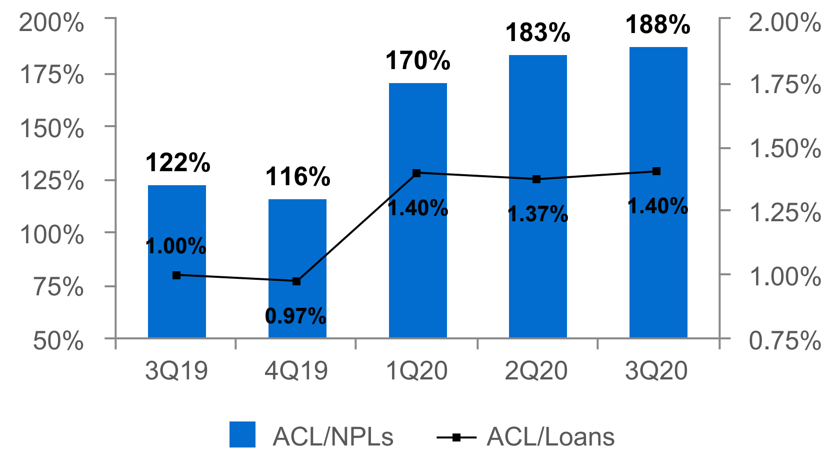
Non-Performing Loans (NPLs) & NPLs to Loans



Net Charge-offs (NCOs) and NCOs to Average Loans



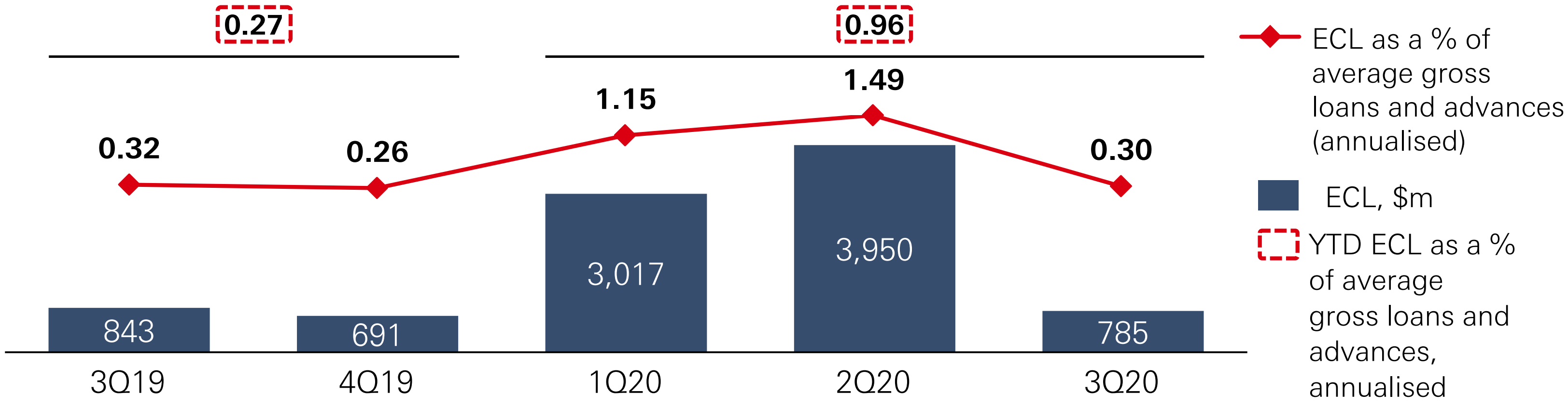
ACL(1) to NPLs & Loans



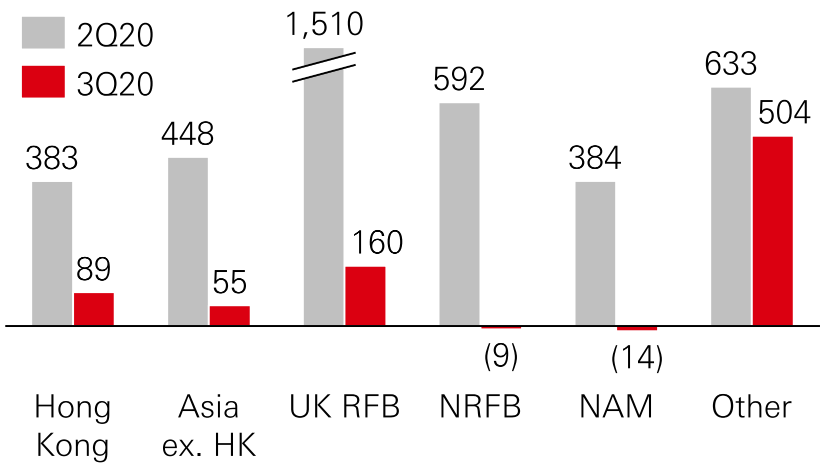
1. *The allowance for credit losses ("ACL") relates specifi[illegible]o "Loans, net of unearned income" and does not include the ACL related to off-balance-sheet credit exposures.*

Credit performance

ECL charge trend



ECL by geography, $m



3Q20 ECL charge by stage, $bn

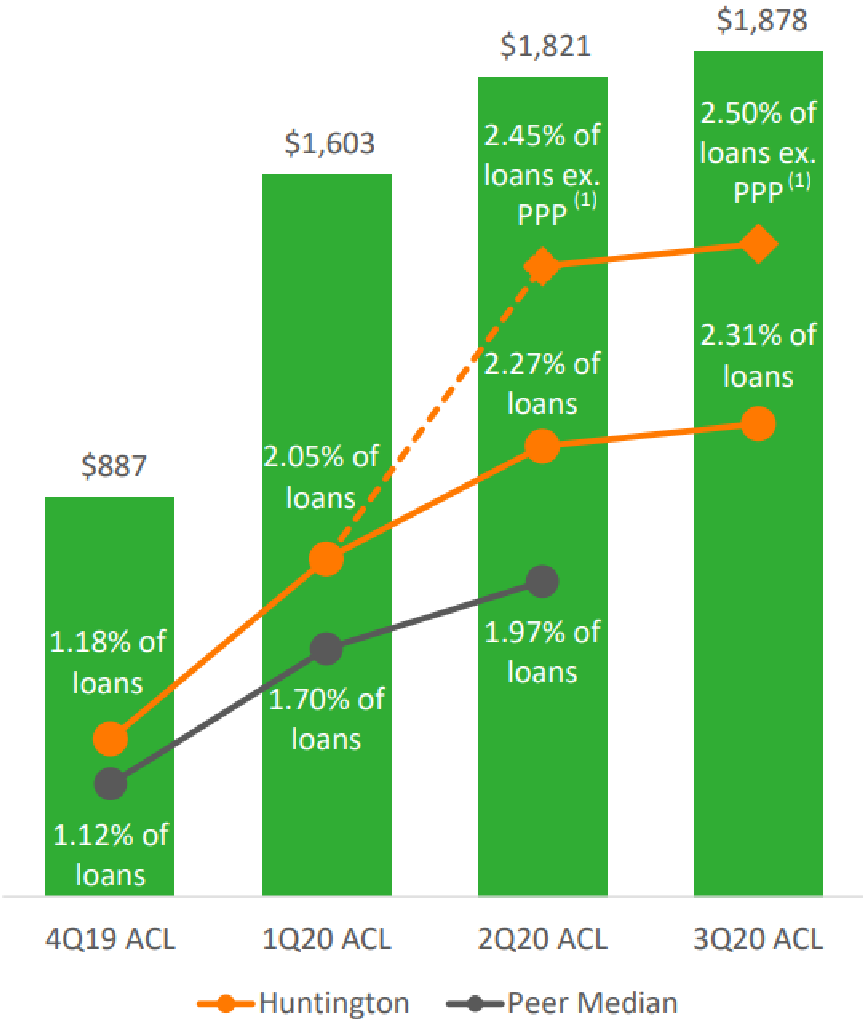
	Stage 1-2	Stage 3	Total
Wholesale	0.1	0.3	0.4
Personal	0.2	0.2	0.4
Total	**0.3**	**0.5**	**0.8**

- **3Q20 ECL charge of $0.8bn (down $3.2bn, or 80% vs. 2Q20)**
- Stage 1 and 2 allowances on customer lending at end of 3Q20 are $6.6bn
- 3Q20 ECL charge benefitted from **c.$0.3bn of non-Covid-19 related releases**
- UK RFB is a major centre for ECL YTD; $2.2bn of $7.6bn Group 9M20 ECL charge
- **Asia remains resilient;** 9M20 ECL as % of average loans of 54bps, Hong Kong ECL as % of average loans of 26bps
- 9M20 Stage 1 & 2 charge of $4.2bn; 3Q20 Stage 1 & 2 charge of only $0.3bn
- Limited Stage 3 charges in 3Q20 vs. 2Q20; **Stage 3 loans were 1.7% of total loans and advances to customers**, stable vs. 2Q20
- Minimal movements in sectors particularly impacted by Covid-19 in 3Q20*
- **Expect FY20 ECL charge to be towards the lower end of $8-13bn range[10]**

*Slides 39 and 40 of the 2Q20 results presentation give relevant credit disclosures for these sectors as at 30 June 2020

Allowance for Credit Losses (ACL)

Modest build in ACL due to continued uncertainty in economic outlook



$ in millions

- Utilized August baseline forecast as foundation but multiple scenarios considered
- Baseline outlook marginally improved during the third quarter
- There remains significant uncertainty surrounding economic conditions and the impacts of stimulus programs on customer behavior
- The allowance also reflects the sensitivity within impacted industries and subjective adjustments to reflect the current economic environment
- ACL coverage up slightly for the quarter, befitting the uncertainty in the quarter-end overall outlook

(1) See reconciliation on slide 19

Provision for Credit Losses

- Provision for the third quarter of 2020 totaled $25.0 million, including charge-offs of $24.0 million and a reserve build of $1.0 million
- Weighting applied to Moody's September 2020 economic scenarios was consistent with the prior quarter
- Additional provisions may be required if the economy deteriorates beyond current forecasts
- Significant assumptions in economic forecasts incorporate a second pandemic wave not significant enough to shut down the economy, an anticipated widely distributed COVID-19 vaccine in early to mid 2021 and an additional government stimulus in late 2020/early 2021
- Net charge-offs included $17.3 million from healthcare-dependent credits, $6.0 million of various other commercial credits and no charge-offs from energy credits
- **Expect 4Q20 provision to remain in line with 3Q20 provision and approximate net charge-offs**

($s in Millions)	Charge-offs	Reserve Build (Release)	Total Provision
Commercial Nonenergy	$23.2	$6.8	$30.0
Energy	–	1.5	1.5
Residential Mortgage	(0.3)	(5.6)	(5.9)
Consumer	1.1	(1.7)	(0.6)
Total	**$24.0**	**$1.0**	**$25.0**

Allowance for Credit Losses (ACL)

Porfolio ($ in Millions)	9/30/2020		6/30/2020	
	Amount	% of Loan and Leases Outstanding	Amount	% of Loan and Leases Outstanding
Commercial Nonenergy	$326	2.19%	$317	2.10%
Energy	20	5.93%	18	5.30%
Residential Mortgage	52	1.88%	57	2.02%
Consumer	49	2.49%	50	2.43%
PPP Loans	2	0.10%	–	–
Allowance for Loan and Lease Losses	$449	2.02%	$442	1.96%
Reserve for Unfunded Lending Commitments	31	–	37	–
Allowance for Credit Losses	$480	2.16%	$479	2.12%
Allowance for Credit Losses - Excluding PPP Loans	**$478**	**2.40%**	**$479**	**2.36%**

- Total ACL (including the reserve for unfunded commitments) as a percentage of total loans at September 30, 2020 was 6.33% for the energy portfolio and 2.09% for the nonenergy portfolio
- At June 30, 2020, the ACL percentage to total loans was 5.66% for the energy portfolio and 2.06% for the nonenergy portfolio

3Q20 Financial results[1]

$B, except per share data

		$ O/(U)	
	3Q20	2Q20	3Q19
Net interest income	$13.1	($0.8)	($1.2)
Noninterest revenue[2]	16.8	(3.0)	1.2
Managed revenue[1,2]	29.9	(3.9)	(0.1)
Expense[2]	16.9	(0.1)	0.5
Credit costs	0.6	(9.9)	(0.9)
Reported net income	$9.4	$4.8	$0.4
Net income applicable to common stockholders	$9.0	$4.8	$0.4
Reported EPS	$2.92	$1.54	$0.24
ROE[3]	15%	7%	15%
ROTCE[3,4]	19	9	18
Overhead ratio – managed[1,3]	56	50	55
Memo: Adjusted expense[5]	*$16.4*	*($0.5)*	*($0.0)*
Memo: Adjusted overhead ratio[1,3,5]	*55%*	*50%*	*55%*

$B	3Q20	2Q20	3Q19
Net charge-offs	$1.2	$1.6	$1.4
Reserve build/(release)	(0.6)	8.9	0.1
Credit costs	$0.6	$10.5	$1.5

3Q20 Tax rate
Effective rate: 19.0%
Managed rate: 24.2%[1,6]

3Q20	ROE	O/H ratio
CCB	29%	53%
CIB	21%	50%
CB	19%	42%
AWM	32%	70%

Note: Totals may not sum due to rounding
[1] See note 1 on slide 12
[2] See note 10 on slide 12
[3] Actual numbers for all periods, not over/(under)
[4] See note 2 on slide 12
[5] See note 3 on slide 12
[6] Reflects fully taxable-equivalent ("FTE") adjustments of $794mm in 3Q20

JPMORGAN CHASE & CO.

3Q20 Reserves

Allowance for credit losses ($B)[1]

	12/31/2019	CECL adoption impact	1H20 Build/(release)	6/30/2020	3Q20 Build/(release)	9/30/2020
Consumer						
Card	$5.7	$5.5	$6.7	$17.8	$0.0	$17.8
Home Lending	1.9	0.1	1.2	3.2	(0.3)	2.9
Other Consumer[2]	0.7	0.3	0.9	1.9	(0.1)	1.8
Total Consumer	8.3	5.9	8.8	22.9	(0.4)	22.5
Wholesale[2]	6.0	(1.6)	7.0	11.4	(0.3)	11.1
Securities	N/A	0.0	0.0	0.0	0.1	0.1
Firmwide	$14.3	$4.3	$15.7	$34.3	($0.6)	$33.8

U.S. unemployment rate[3]

Base Case Outlook at:	4Q20	2Q21	4Q21
1Q20	6.6%	5.5%	4.6%
2Q20	10.9%	9.0%	7.7%
3Q20	9.5%	8.5%	7.3%

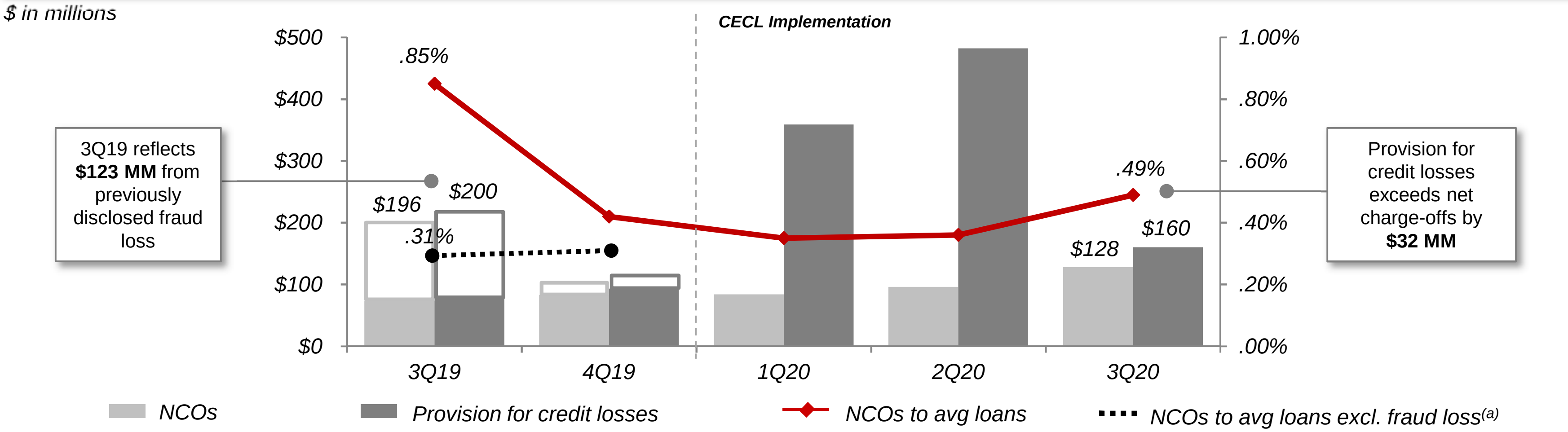
U.S. real GDP – cumulative change[4]

Base Case Outlook at:	4Q20	2Q21	4Q21
1Q20	(5.4%)	(2.3%)	0.3%
2Q20	(6.2%)	(4.0%)	(3.0%)
3Q20	(5.4%)	(3.7%)	(2.4%)

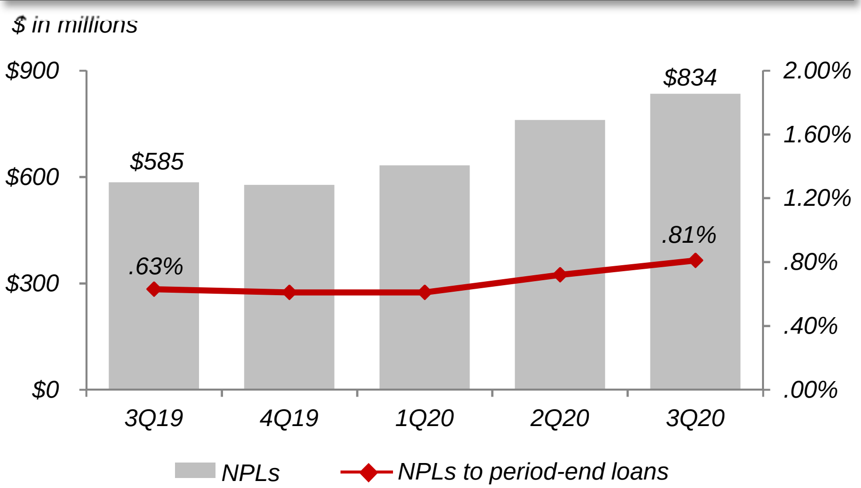
Note: Totals may not sum due to rounding
[1] See note 5 on slide 12
[2] Other Consumer includes AWM's mortgage portfolio and excludes risk-rated Business Banking and Auto dealer portfolios that have been reclassified to the Wholesale portfolio
[3] Quarterly average
[4] Cumulative % change from 4Q19

Credit Quality

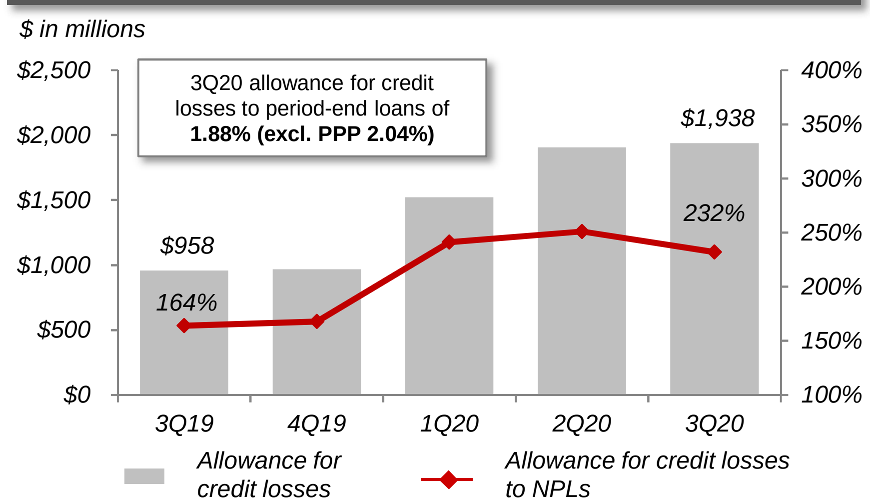
Net Charge-offs & Provision for Credit Losses



Nonperforming Loans

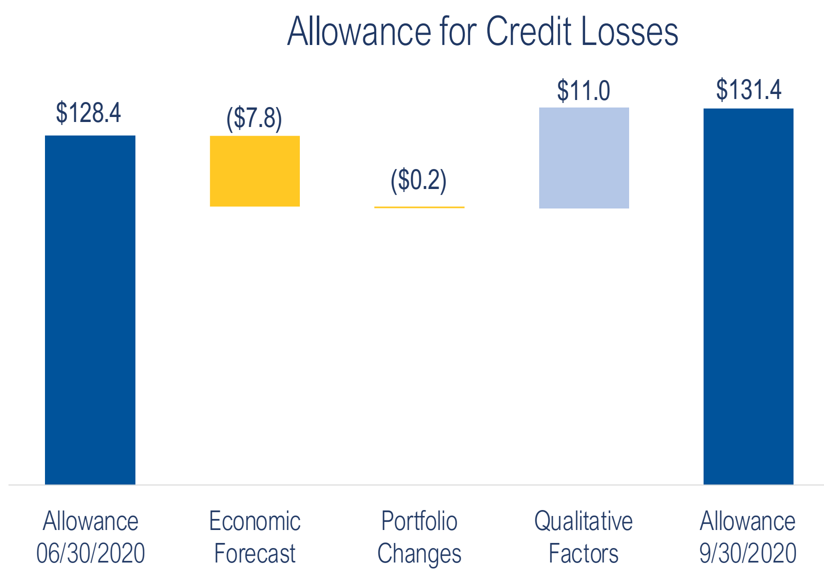


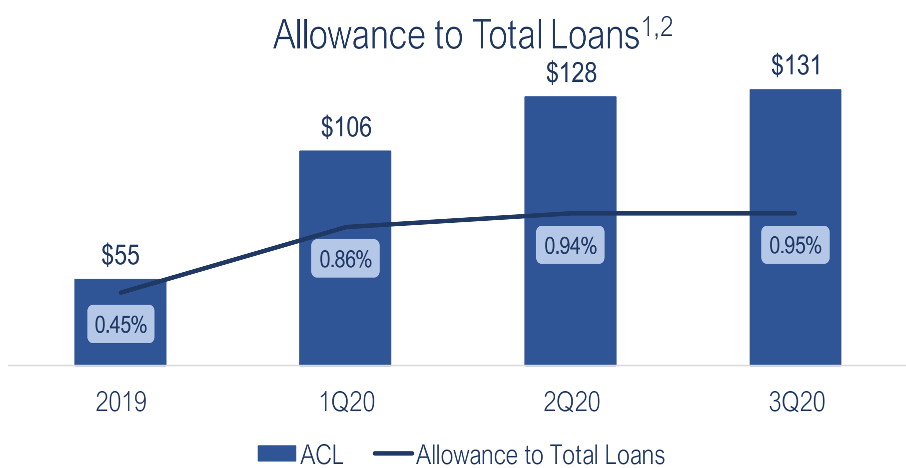
Allowance for Credit Losses (ACL)



NCO = Net charge-off
(a) Excludes fraud loss in 4Q19 and 3Q19; see 4Q19 earnings slide appendix for reconciliation

Allowance for Credit Losses





Key Economic Assumptions

	3Q20	4Q20	2021	2022	2023	2024
GDP Change	26.6%	2.9%	3.5%	5.0%	3.8%	2.4%
Unemployment Rate	8.9%	9.1%	8.4%	6.4%	4.8%	4.5%
BBB Spread/10Y Treasury	2.7%	2.7%	2.7%	2.5%	2.5%	2.5%

Other Key Model Inputs

- Commercial Asset Quality Ratings
- Consumer Credit Bureau Score
- Loan To Value
- Portfolio segment
- Seasoning

Discount on acquired portfolio

- $56mm remaining as of 9/30/2020

[1]Beginning January 1, 2020, calculation is based on current expected loss methodology Prior to January 1, 2020, calculation was based on incurred loss methodology [2]Excludes loans held for sale $ in millions

CECL & LOSS ABSORPTION CAPACITY

Updated economic forecast for CECL Model:

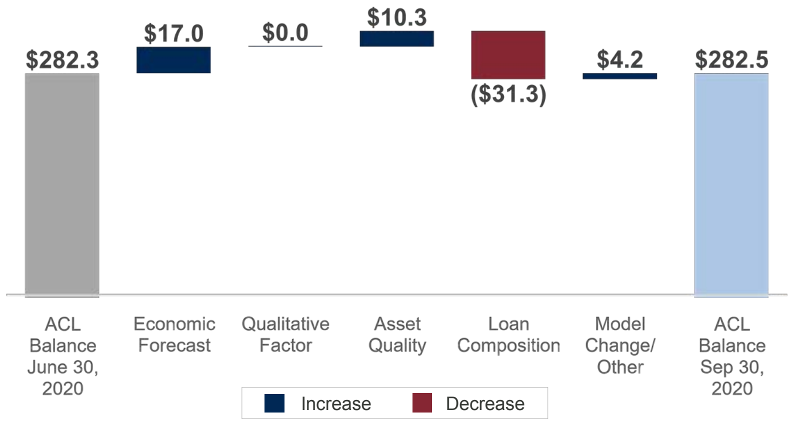
- Utilized Moody's probability-weighted September economic forecast – model weightings unchanged from June
- Shape of economic recovery forecasted by Moody's was largely unchanged from June economic forecast

Allowance for Credit Losses + Fair Value Mark

(dollars in thousands)	Balance	% of Total Loans Held for Investment
Allowance for Credit Losses	$ 282,503	2.10%
Plus: Fair Value Mark on Acquired Loans[4]	126,251	0.93%
Total Allowance + Fair Value Mark[4]	**$ 408,754**	**3.01%**

Combined Loss Absorption Capacity

ACL Change Attributions ($ in millions)



Allowance for Credit Losses by Loan Type

(dollars in thousands)	6/30/2020 ACL Balance	6/30/2020 % of Loans HFI [3]	9/30/2020 ACL Balance	9/30/2020 % of Loans HFI
Investor loans secured by real estate				
CRE non-owner occupied	$ 63,007	2.26%	$ 54,105	2.00%
Multifamily	63,511	1.22%	67,336	1.31%
Construction and land	18,804	5.26%	15,557	4.60%
SBA secured by real estate[1]	2,010	3.38%	5,327	9.25%
Business loans secured by real estate				
CRE owner-occupied	48,213	2.22%	48,666	2.30%
Franchise real estate secured	13,060	3.58%	11,988	3.34%
SBA secured by real estate[2]	4,368	5.11%	6,160	7.32%
Commercial loans				
Commercial and industrial	41,967	2.05%	47,914	2.63%
Franchise non-real estate secured	21,676	4.14%	20,149	3.90%
SBA non-real estate secured	600	2.85%	951	5.68%
Retail loans				
Single family residential	1,479	0.56%	1,243	0.51%
Consumer loans	3,576	7.72%	3,107	6.90%
ACL for Loans HFI	**$ 282,271**	**2.02%**	**$ 282,503**	**2.10%**
ACL for off-balance sheet commitments	22,023		21,522	
Total Allowance for Credit Losses	**$ 304,294**		**$ 304,025**	

1. SBA loans that are collateralized by hotel real property
2. SBA loans that are collateralized by real property other than hotel real property
3. Excludes PPP loans
4. Adds back the FV discount to the loans held for investment

Loan Portfolio By Risk Rating

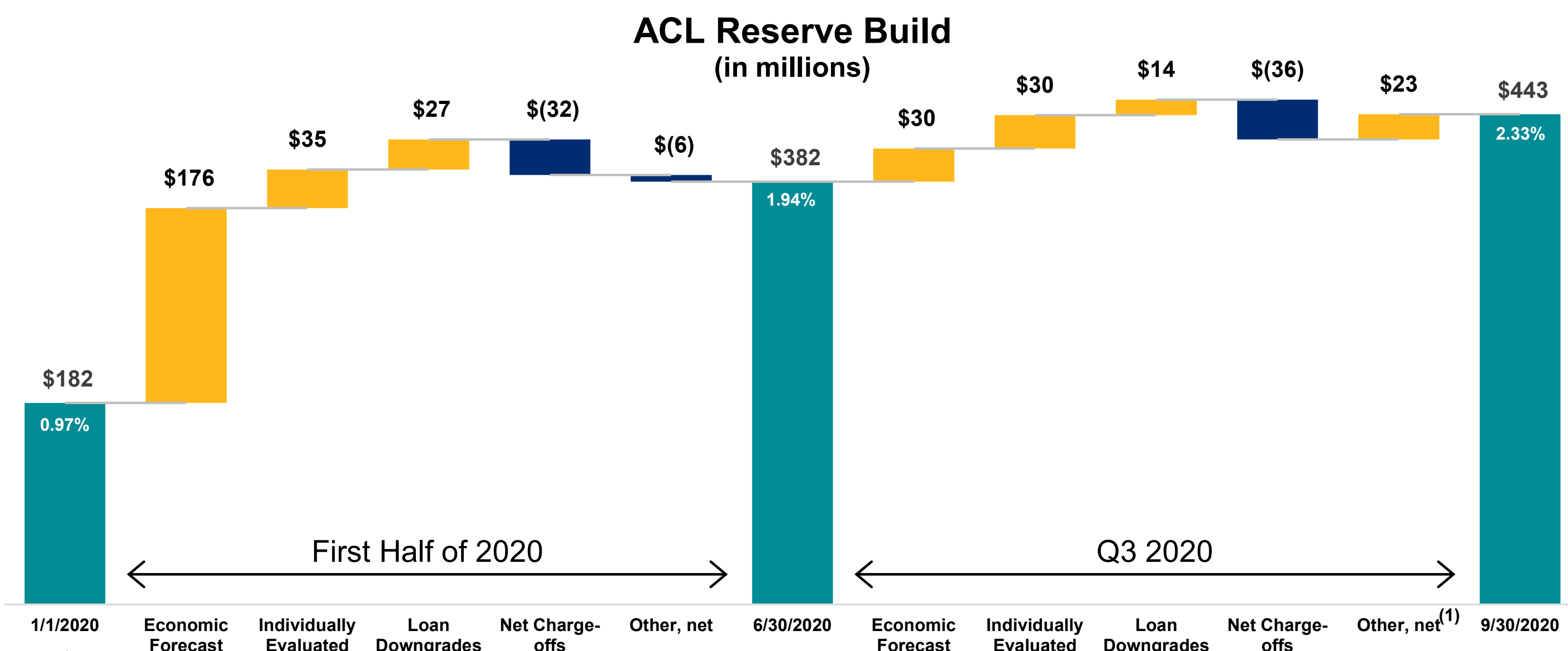
($ in thousands)	September 30, 2020 Classified	September 30, 2020 Special Mention	September 30, 2020 Pass/Watch	September 30, 2020 Total	June 30, 2020 Classified	June 30, 2020 Special Mention	June 30, 2020 Pass/Watch	June 30, 2020 Total
Real estate mortgage:								
Commercial real estate	$ 109,650	$ 330,368	$ 3,752,448	$ 4,192,466	$ 71,446	$ 322,312	$ 3,828,317	$ 4,222,075
Residential real estate	9,559	63,378	3,611,642	3,684,579	6,941	6,151	3,720,568	3,733,659
Total real estate mortgage	**119,209**	**393,746**	**7,364,090**	**7,877,045**	**78,387**	**328,462**	**7,548,885**	**7,955,734**
Real estate construction:								
Commercial construction	324	13,838	1,227,485	1,241,647	337	12,354	1,154,918	1,167,609
Residential construction	-	-	2,182,100	2,182,100	-	-	2,172,919	2,172,919
Total real estate construction	**324**	**13,838**	**3,409,585**	**3,423,747**	**337**	**12,354**	**3,327,837**	**3,340,528**
Commercial:								
Asset based	27,900	190,193	2,934,955	3,153,048	25,008	186,813	3,200,610	3,412,431
Venture capital	15,078	123,675	1,498,379	1,637,132	29,054	138,403	1,646,884	1,814,341
Other commercial	111,553	57,787	2,403,654	2,572,994	159,813	82,313	2,518,152	2,760,278
Total commercial	**154,531**	**371,655**	**6,836,988**	**7,363,174**	**213,876**	**407,529**	**7,365,646**	**7,987,050**
Consumer	508	4,517	357,209	362,234	630	18,053	392,636	411,318
Total loans and leases	**$ 274,572**	**$ 783,756**	**$ 17,967,872**	**$ 19,026,200**	**$ 293,230**	**$ 766,397**	**$ 18,635,004**	**$ 19,694,631**

- Significant changes in categories from Q2 to Q3 were as follows.
  - Real estate mortgage - commercial classified increase due to the downgrade of a $56mm hotel loan partially offset by the transfer to foreclosed assets of a $13mm retail CRE loan
  - Real estate mortgage – residential special mention increase due to the downgrade of eight multi-family loans with a common sponsor totaling $59mm
  - Commercial – other commercial classified decrease due to the payoff of $8mm security monitoring loan and the payoff of $6mm healthcare cash flow loan and the $32.8mm charge-off on a security monitoring loan

PacWest Bancorp

Current Expected Credit Losses (CECL)

- CECL is a complex process that relies on numerous models and key assumptions such as economic forecasts, historical information, current conditions, loan segmentation, prepayment rates, loss given default rates, the historical loss period, the reasonable and supportable forecast period, the reversion period, and utilization rates on unfunded commitments in addition to various qualitative factors based on management judgment
- Used the Moody's Consensus Scenario Forecast dated September 11, 2020 for Q3; certain macro-economic variables improved (Unemployment and Real GDP) while others deteriorated (CRE Price Index and BBB spreads) since the June 11, 2020 Consensus forecast used in Q2
- Provision for credit losses declined from $120 million in Q2 to $97 million in Q3; year-to-date provisions for credit loss total $329 million
- The ALLL ratio increased from 1.53% as of 6/30/20 to 1.82% as of 9/30/20; excluding PPP loans the ALLL ratio increased from 1.63% as of 6/30/20 to 1.94% as of 9/30/20.



(1) The "Other" amount increased during Q3 primarily as a result of the annual update to our probability of default regression models. The models were re-calibrated for limitations created by the economic impacts of the pandemic.

PacWest Bancorp

Allowance for Credit Losses

	March 31, 2020		June 30, 2020		September 30, 2020	
	Amount	% of Loans and Leases	Amount	% of Loans and Leases	Amount	% of Loans and Leases
Allowance for loan and lease losses:			*(In thousands)*			
Real estate mortgage:						
Commercial	$ 69,649	1.64%	$ 103,354	2.45%	$ 92,976	2.22%
Income producing and other residential	21,816	0.58%	27,370	0.73%	28,719	0.78%
Total real estate mortgage	91,465	1.14%	130,724	1.64%	121,695	1.54%
Real estate construction and land:						
Commercial	18,174	1.66%	31,680	2.71%	45,535	3.67%
Residential	22,124	1.23%	38,432	1.77%	44,637	2.05%
Total real estate construction and land	40,298	1.39%	70,112	2.10%	90,172	2.63%
Commercial:						
Asset-based	33,755	0.86%	35,233	1.03%	54,415	1.73%
Venture capital	34,086	1.25%	34,862	1.92%	49,515	3.02%
Other commercial	19,552	1.11%	27,852	1.00%	24,335	0.95%
Total commercial	87,393	1.04%	97,947	1.23%	128,265	1.74%
Consumer	2,136	0.51%	2,267	0.55%	5,834	1.61%
Allowance for loans and leases losses	**$ 221,292**	**1.12%**	**$ 301,050**	**1.53%**	**$ 345,966**	**1.82%**
Reserve for unfunded commitments	53,571	0.27%	80,571	0.41%	96,571	0.51%
Allowance for credit losses	**$ 274,863**	**1.39%**	**$ 381,621**	**1.94%**	**$ 442,537**	**2.33%**

Note: As of 1/01/20 upon adoption of CECL the ALLL was $142,402 or 0.76% while the ACL was $181,974 or 0.97%.

Allowance for Credit Losses (ACL)

- **3Q 2020 ACL reflects consideration of a baseline economic forecast and a more adverse scenario, each prepared as of late September.**
  - Baseline scenario includes modest improvement in most key economic variables compared to the baseline scenario employed at the end of 2Q 2020.
  - More adverse scenario includes continued uncertainty associated with the status and extent of further economic stimulus, and the upcoming election.
- **Cumulative, year-to-date ACL build is approximately $177 million, which increased the ACL/Total Loans ratio by 37 basis points since year-end 2019 (or 42 basis points, ex. PPP balances).**
- **Total loan deferrals were $1.6 billion or 3.5% of total loans at Sept. 30, down from more than $7.1 billion or 15.8% of total loans at the end of June.**

($ in millions)	At September 30, 2020						At June 30, 2020		At March 31, 2020	
Loan Portfolio Segment	**Balance**	**%**	**ACL**	**ACL/Loans**	**NPLs**	**ACL/NPLs**	**ACL/Loans**	**ACL/NPLs**	**ACL/Loans**	**ACL/NPLs**
CRE	$ 13,713	30%	$ 98.5	0.72%	$ 85.3	115%	0.68%	129%	0.59%	162%
C&I	11,242	25%	90.0	0.80%	85.7	105%	0.70%	91%	0.81%	135%
Equipment Finance	4,888	11%	98.2	2.01%	49.0	200%	2.01%	201%	0.98%	115%
MW / ABL [1]	4,053	9%	4.6	0.11%	1.0	460%	0.16%	510%	0.08%	218%
Total Commercial	**$ 33,896**	**75%**	**$ 291.3**	**0.86%**	**$ 221.0**	**132%**	**0.83%**	**131%**	**0.67%**	**140%**
Residential Mortgage	$ 9,096	20%	$ 78.3	0.86%	$ 62.9	124%	0.87%	134%	0.83%	126%
Home Equity	2,125	5%	50.8	2.39%	22.1	230%	2.13%	211%	1.75%	186%
Other Consumer	114	0%	3.4	2.98%	0.2	1700%	4.21%	5300%	3.59%	5100%
Total Retail	**$ 11,335**	**25%**	**$ 132.5**	**1.17%**	**$ 85.2**	**156%**	**1.14%**	**160%**	**1.03%**	**146%**
Total	**$ 45,231**	**100%**	**$ 423.8**	**0.94%**	**$ 306.2**	**138%**	**0.91%**	**140%**	**0.77%**	**142%**

[1] Excluding PPP loans, 3Q 2020 C&I ACL/Loans = **1.04%** and Total ACL/Loans = **0.99%**

[2] MW / ABL = Mortgage Warehouse / Asset Based Lending

People's United Financial, Inc.

PNFP Continues to Build Reserves in 3Q20

Unemployment and GDP forecast improved quarter over quarter

Pinnacle FINANCIAL PARTNERS

Total Allowance for Credit Losses for loans = $288.6 mm or 1.28% of loans at September 30, 2020, or 1.43% excluding PPP loans

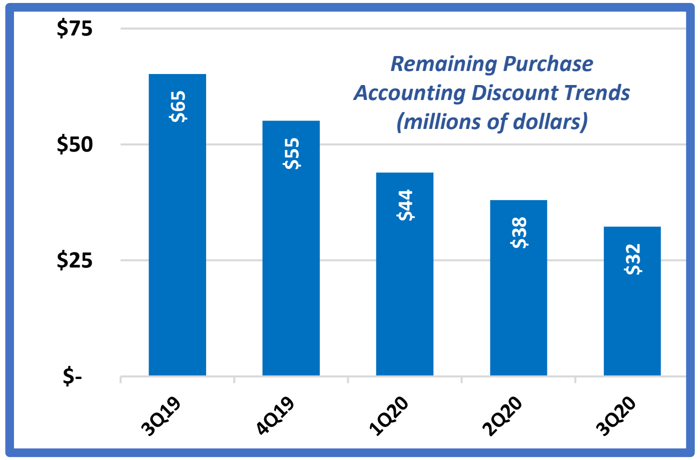
$'s in 000's	ALL	% of Loans	Off-Balance Sheet	Total ACL
December 31, 2019	$94,777	**0.48%** (1)	$2,364	$97,141
Day One CECL impact	$38,103	**0.19%** (1)	$8,774	$46,877
Beginning – January 1, 2020	***$132,880***	***0.67%*** (1)	***$11,138***	***$144,018***
Net Charge offs	($10,155)	**0.20%** (2)		($10,155)
1Q Provision	$99,740		$5,156	$104,896
At March 31, 2020	***$222,465***	***1.09%*** (1)	***$16,294***	***$238,759***
Net Charge offs	($5,385)	**0.10%** (2)		($5,385)
2Q Provision	$68,292		$4,500	$72,792
At June 30, 2020	***$285,372***	***1.27%*** (1)	***$20,794***	***$306,166***
Net Charge Offs	($13,057)	**0.23%** (2)		($13,057)
3Q Provision	$16,330		$425	$16,755
At September 30, 2020	***$288,645***	***1.28%*** (1)	***$21,219***	***$309,864***
At September 30, 2020 Excluding PPP Loans (3)		***1.43%*** (1)		

- ***CECL modeling items of interest***
  - ***Eight loan portfolio segments are subject to individual modeling techniques***
  - ***3rd party economic forecast model provides significant inputs into ACL calculation***
    - ***Unemployment and GDP are primary economic forecast metrics***
      Weighted average of Baseline (50%), Optimistic (20%) and Pessimistic (30%) scenarios used in 3Q
-

Forecasted economic metrics(1)

Base Case Outlook at:	*3Q20*	*1Q21*	*3Q21*	*1Q22*
US Unemployment Rates				
2Q20	11.13%	8.12%	6.39%	5.86%
3Q20	8.98%	6.85%	6.31%	5.59%
US Real GDP Change				
2Q20	(11.11%)	(6.51%)	(3.13%)	(1.17%)
3Q20	(4.23%)	(2.87%)	(1.11%)	.66%

(1) Weighted metrics are used in PNFP CECL assessment. Unemployment rates are quarterly averages. US Real GDP rates are change in quarterly GDP from 4Q19



Note: Above amounts not included in ACL balances above

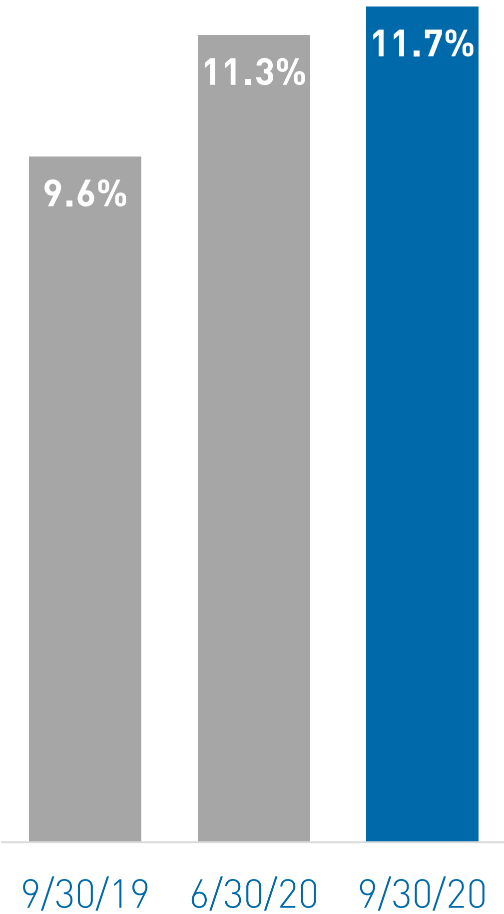
Current Expected Credit Losses

Pinnacle FINANCIAL PARTNERS

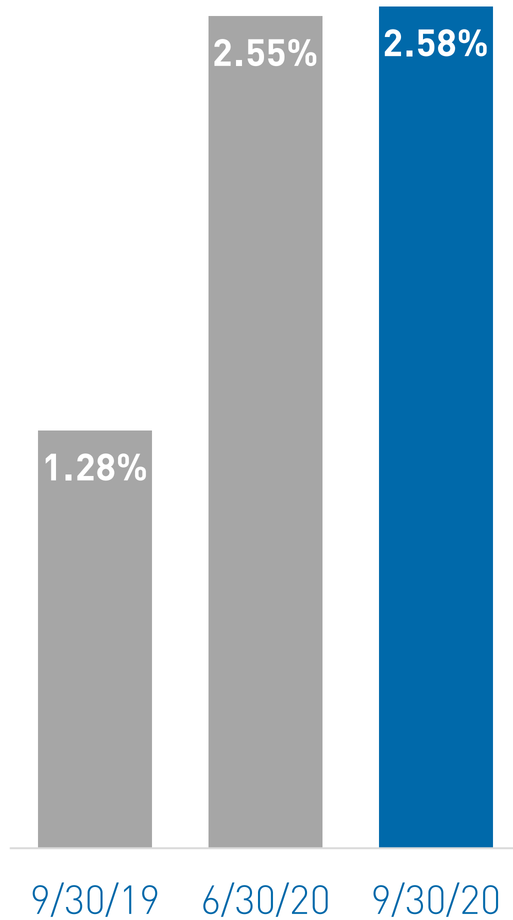
Allowance for Credit Losses	December 31, 2019 Probable Incurred Losses		January 1, 2020 CECL Adoption		March 31, 2020 CECL		June 30, 2020 CECL		September 30, 2020 CECL	
	Amount	% of Loans	Amount	% of Loans	Amount	% of Loans	Amount	% of Loans	Amount	% of Loans
Commercial and Industrial	$ 36,112	0.57%	$ 59,114	0.94%	$ 88,032	1.30%	$ 100,610	1.60% *	$ 102,208	1.66% *
Commercial Real Estate	33,369	0.43%	28,894	0.37%	55,748	0.72%	107,229	1.33%	106,285	1.33%
Construction and Land Development	12,662	0.52%	9,537	0.39%	38,911	1.54%	41,897	1.63%	41,222	1.51%
Consumer Real Estate	8,054	0.26%	29,109	0.95%	32,997	1.06%	29,358	0.96%	31,949	1.05%
Consumer and Other	4,580	1.58%	6,226	2.15%	6,776	2.29%	6,278	2.13%	6,981	2.03%
Allowance for Loan Losses	$ 94,777	0.48%	$ 132,880	0.67%	$ 222,464	1.09%	$ 285,372	1.41% *	288,645	1.43% *
Reserve for unfunded commitments	2,364		11,138		16,294		20,794		21,219	
Allowance for Credit Losses - Total	$ 97,141		$ 154,018		$ 238,758		$ 306,166		$ 309,864	

* Reserve percentages for C&I and total loans at June 30, 2020 and September 30, 2020 exclude SBA PPP loans

Basel III Common Equity Tier 1
Record High Level



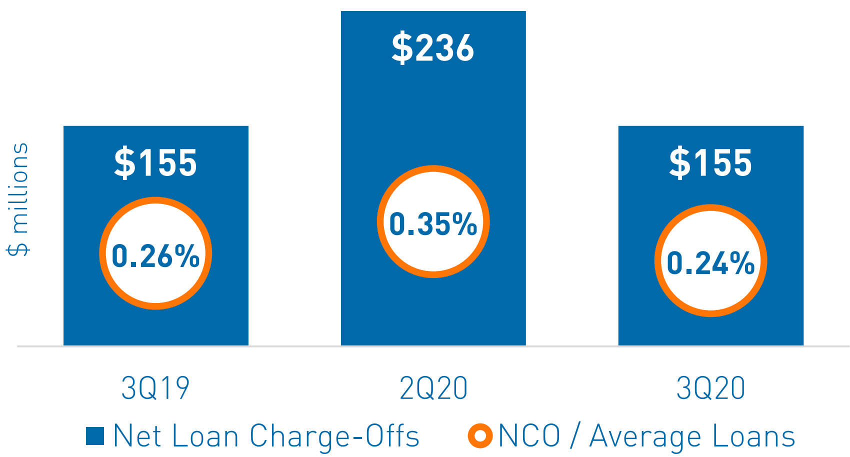
Allowance for Credit Losses to Total Loans
Significant Loss Absorbing Ability



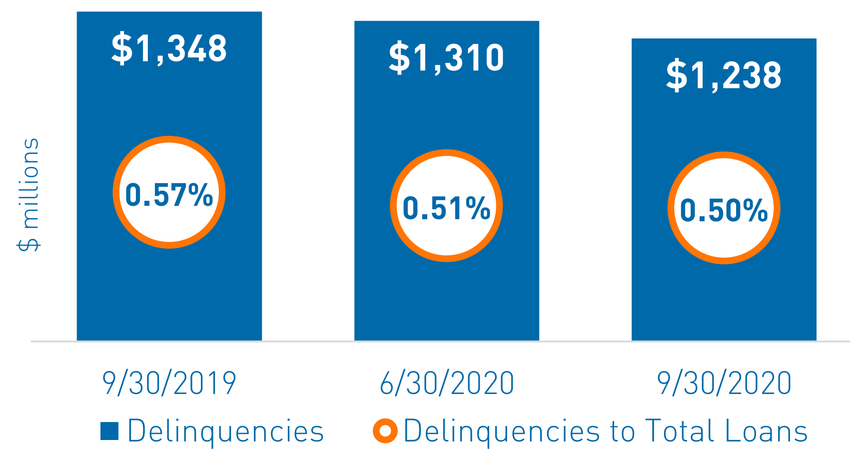
Loan to Deposit Ratio
Reflects Strong Deposit Growth

- Basel III common equity Tier 1 capital ratio – Sept. 30, 2020 ratio is estimated. Details of the calculation presented in the capital table in the financial highlights.
- Allowance for Credit Losses (ACL) is Allowance for Loan and Lease Losses plus Allowance for Unfunded Lending Related Commitments and excludes Allowances for Investment Securities and Other Financial Assets.

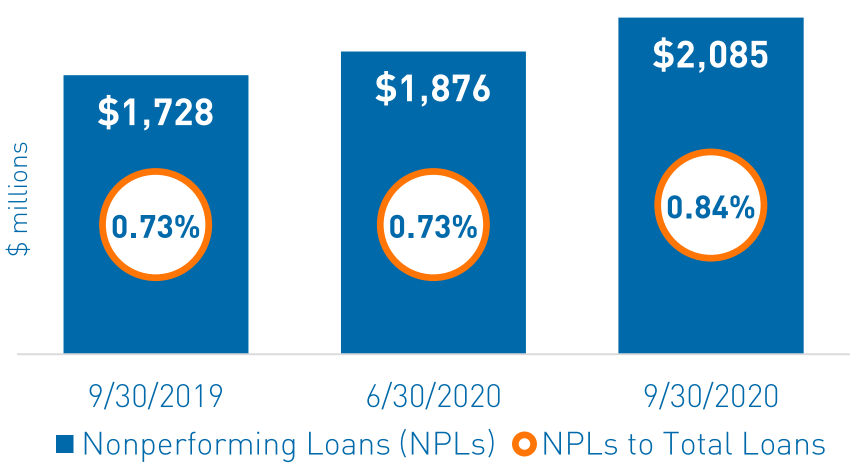
Net Loan Charge-Offs



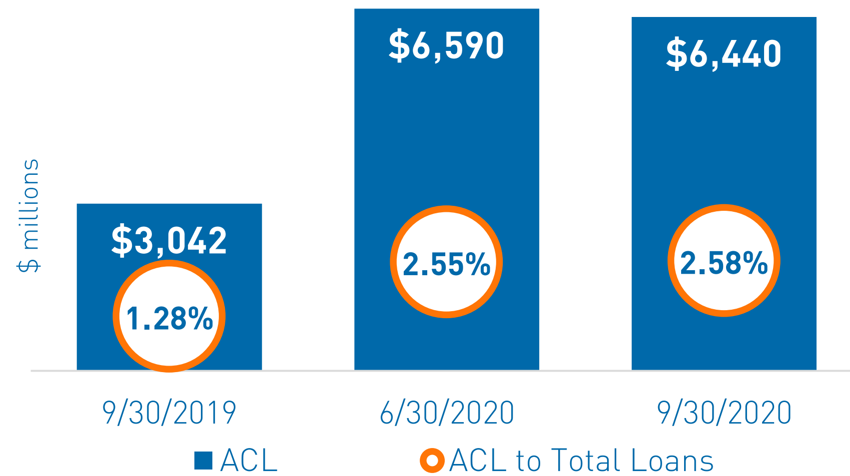
Delinquencies



Nonperforming Loans



Allowance for Credit Losses

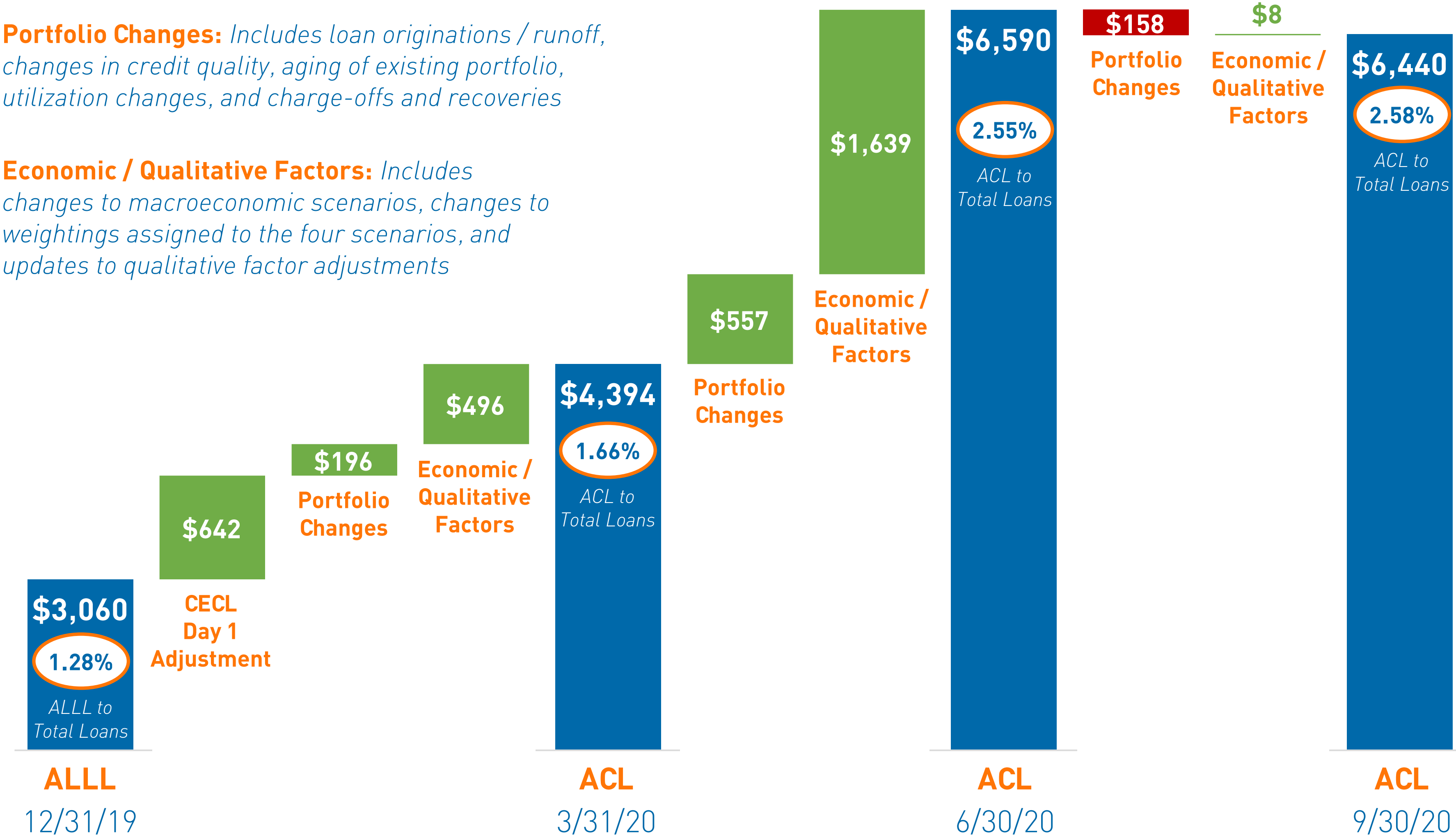


- NCO / Average Loans represents annualized net charge-offs (NCO) to average loans for the three months ended.
- Allowance for Credit Losses (ACL) is Allowance for Loan and Lease Losses plus Allowance for Unfunded Lending Related Commitments.
- Delinquencies represents accruing loans past due 30 days or more. Delinquencies to Total Loans represents delinquencies divided by spot loans.

Allowance for Credit Losses

Portfolio Changes: *Includes loan originations / runoff, changes in credit quality, aging of existing portfolio, utilization changes, and charge-offs and recoveries*

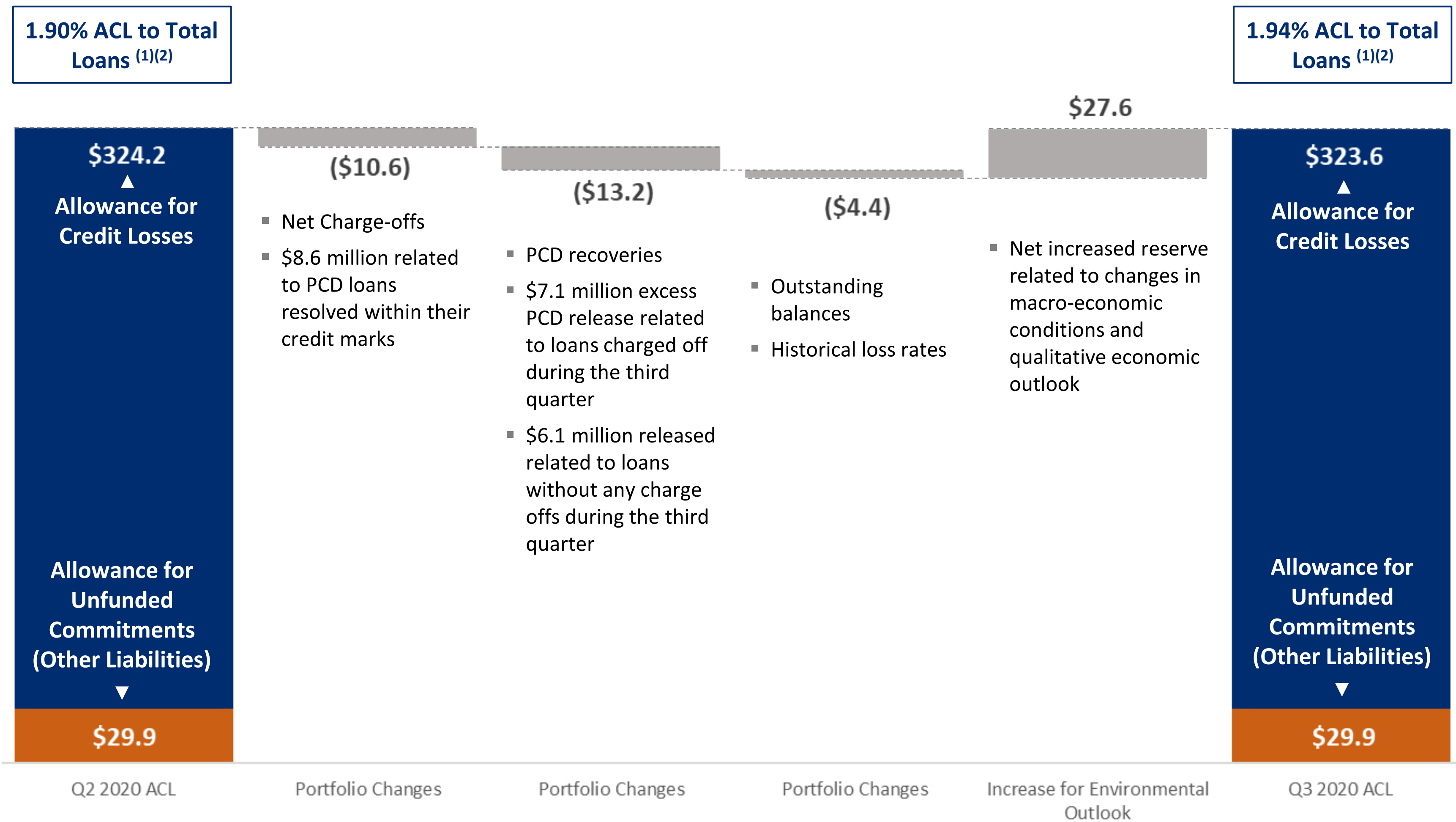
Economic / Qualitative Factors: *Includes changes to macroeconomic scenarios, changes to weightings assigned to the four scenarios, and updates to qualitative factor adjustments*



– Figures in millions.
– Excludes Allowances for Investment Securities and Other Financial Assets.
– ALLL at 12/31/19 includes Allowance for Loans and Leases and for Unfunded Lending Related Commitments .

Changes to Allowance for Credit Losses

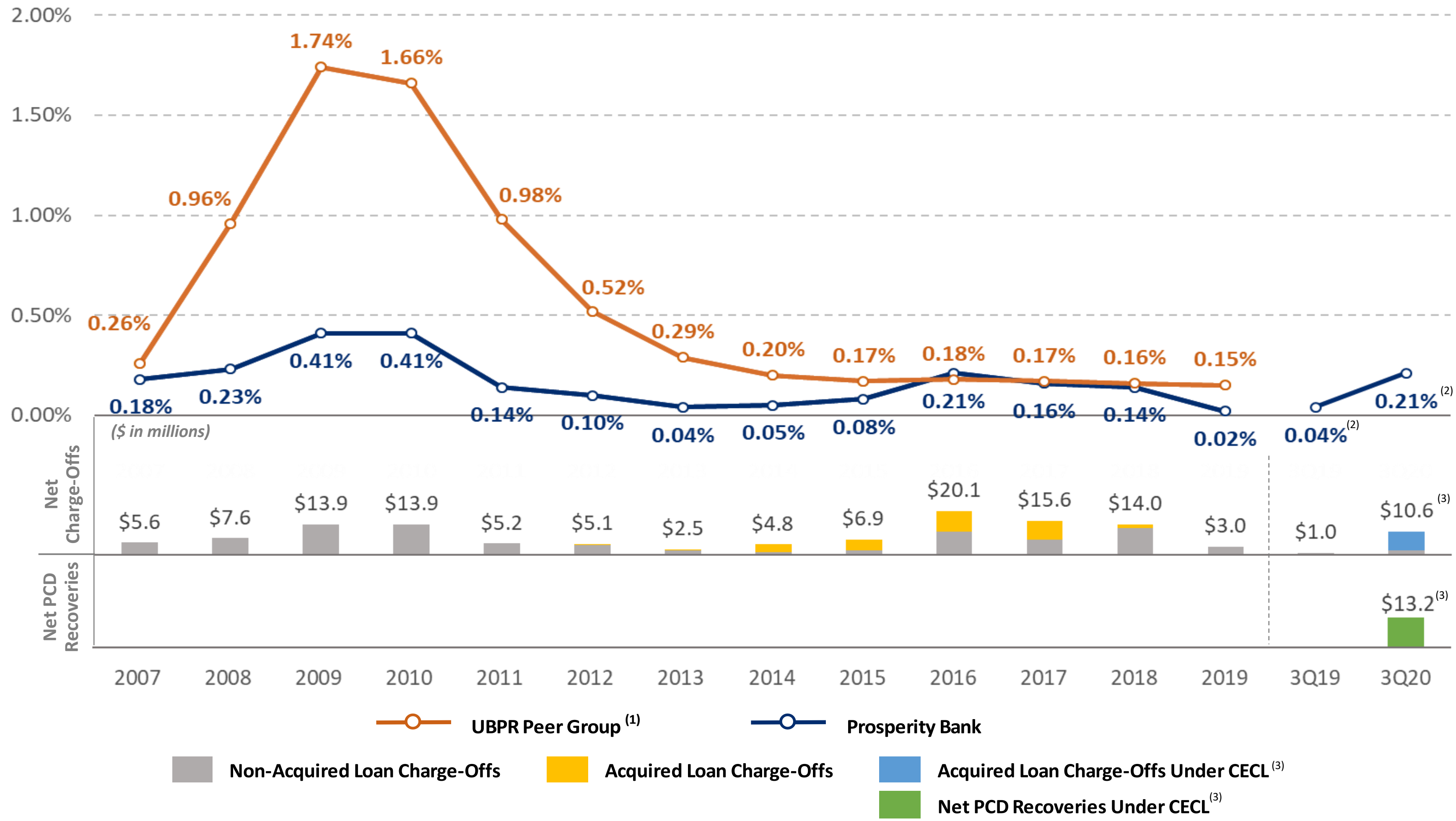
($ in millions)



(1) Excludes Warehouse Purchase Program (WPP) and SBA Paycheck Protection Program (PPP) loans
(2) Excludes allowance for credit losses on off-balance sheet *credit exposures (allowance for unfunded commitments)*

Asset Quality

Net Charge-Offs / Average Loans

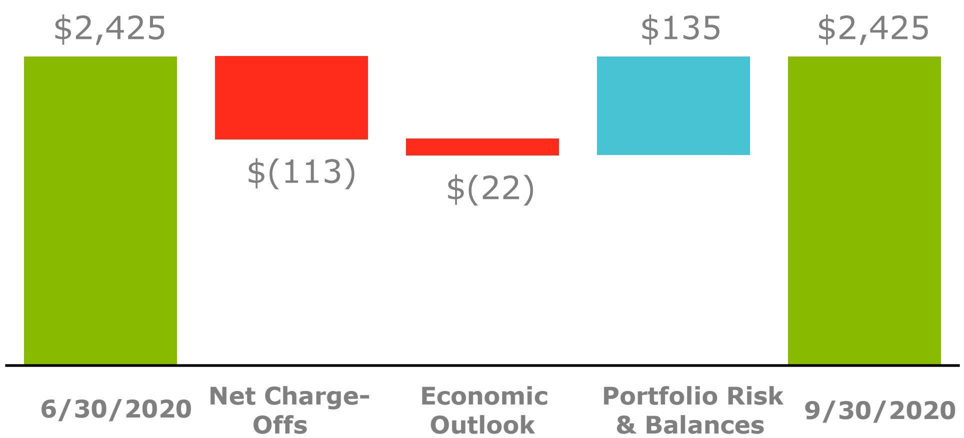


Source: Company Documents & Uniform Bank Performance Report
Note: NPAs include loans past due 90 days and still accruing
(1) UBPR = Uniform Bank Performance Report; Peer Group 2 (94 banks) – Insured commercial banks having assets between $10 billion and $100 billion
(2) Interim period net charge-off ratios shown on an annualized basis
(3) Reflects charge-offs and Purchased Credit Deteriorated (PDD) loan recoveries resolved with their respective credit marks on acquired PCD loans in accordance with CECL accounting practices; Prior to the adoption of CECL in the first quarter of 2020, PCD loans were classified as Purchased Credit Impaired (PCI) loans and their assigned fair-value marks were netted against the outstanding loan balance with a charge-off only being recorded when the loss exceeded the amount of fair-value marks remaining.

PB LISTED NYSE

Allowance for credit losses waterfall
($ in millions)

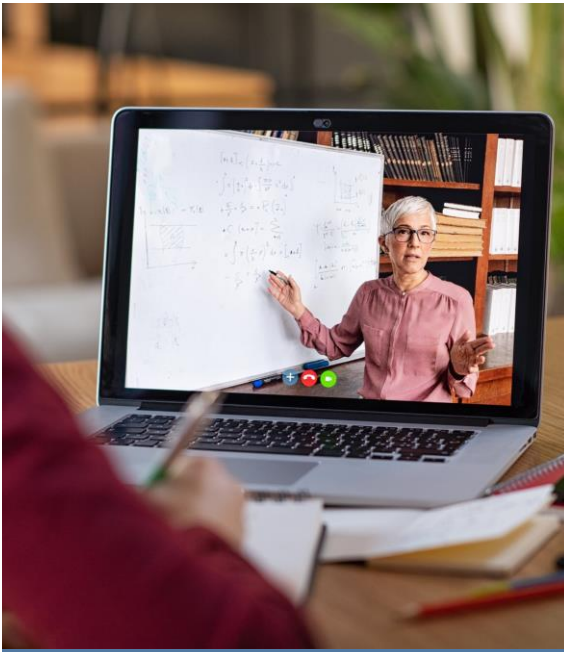
GENERATING Consistent Sustainable Long-term Performance



QoQ highlights

- Q3 ending allowance was essentially flat to 2Q as economic and credit performance was generally in line with expectations
- Net charge-offs incurred during the quarter were offset by increased risk in certain portfolios, specifically industries designated as high risk as well as certain small business portfolios

Proven Resiliency During the COVID-19 Pandemic



The Sallie Mae business model resilience has been proven while navigating the challenges from COVID-19

Credit

- Forbearance as a % of loans in repayment and forbearance has been reduced from the mid-teen peak in Q2 2020, to 4.3% on Sept. 30, 2020 (vs 3.6% at the end of Q3 2019).
- As of 9/30/20, 97% of the customers who initially received COVID-19 related disaster forbearance are no longer in disaster forbearance status.
- Q3 2020 added $129 million to the reserve for unfunded commitments through the provision. This was offset by $98 million in improvements from the Moody's economic forecasts and a $68 million improvement due to an update to the CPR used in our CECL model.

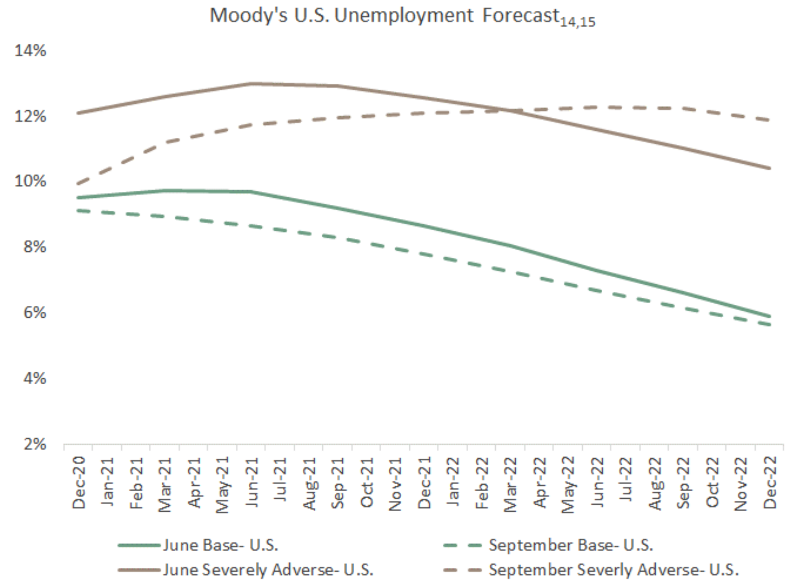
Return to School[16] And Originations[14]

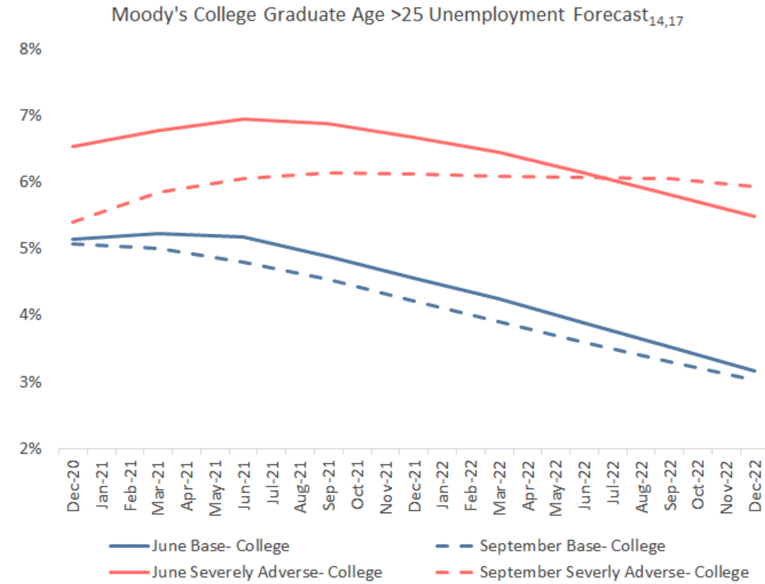
- For the 2020/2021 Academic Year, 27% on campus, 15% remote, and 58% hybrid programs to be utilized.
- Full-year 2020 originations expected to be $5.3 billion, 6% lower YOY, driven by COVID-19 impact
- Expect opportunity from competitor's decision to scale back participation in industry.
- Average loan size increased, driven by lower state subsidies and family contributions.[16]

Operating Performance and Balance Sheet

- Strong credit and reserve performance coupled with the sale of the Personal Loan portfolio led to solid earnings of $0.45 per diluted share in Q3 2020.
- Sallie Mae Bank remains well capitalized with 13.9% Total risk-based capital ratio and CET1 ratio of 12.7%.

Provision for Credit Losses Q3 2020





Consolidated Statements of Income
Provisions for Credit Losses Reconciliation

(Dollars in thousands)	Three Months Ended September 30, 2020
Private Education Loan provision for credit losses:	
Provision for loan losses	$ (81,710)
Provision for unfunded commitments	129,290
Total Private Education Loan provision for credit losses	47,580
Other impacts to provision for credit losses:	
Personal Loans	(51,678)
FFELP Loans	67
Credit Cards	391
Total	(51,220)
Total provision for credit losses on income statement	$ (3,640)

- Moody's U.S. and College Graduate Age>25 unemployment forecasts dropped from June to September due to a revision to their model as well as an improvement in their general outlook.
- Other significant factors impacting provision in the quarter include unfunded commitments from peak season, sale of Personal Loan portfolio, and change in prepayment assumptions used in our model.

Allowance for Credit Losses (ACL)

$ in millions

Allowance for Loan Losses and Loan Coverage

	ALLL or ACL	Loan Discount	Total Loan Coverage
ALLL as of 12/31/19	**$ 68.2**	**$ 87.3**	**$ 155.5**
CECL Day 1 Adoption Impact	151.4	(87.3)	64.1
ACL as of 01/01/20	**$ 219.6**	**$ 0**	**$ 219.6**
Q1-20 Provision, net of charge-offs	23.6		23.6
ACL as of 03/31/20	**$ 243.2**	**$ 0**	**$ 243.2**
Q2-20 Provision	26.7		26.7
Q2-20 Net charge-offs	(38.2)		(38.2)
ACL as of 06/30/20	**$ 231.6**	**$ 0**	**$ 231.6**
Q3-20 Provision	22.3		22.3
Q3-20 Net charge-offs	(5.7)		(5.7)
ACL as of 09/30/20	**$ 248.3**	**$ 0**	**$ 248.3**

12/31/19	ALLL / Loans	0.47%	
01/01/20	ACL / Loans	1.52%	
03/31/20	ACL / Loans	1.69%	
06/30/20	ACL / Loans	1.59%	(1.70% excluding PPP Loans[1])
09/30/20	ACL / Loans	1.77%	(1.90% excluding PPP Loans[1])

Reserve for Unfunded Commitments

	as of 03/31/20	as of 06/30/20	as of 09/30/20
Unfunded Commitments	$2,765	$2,616	$2.344
Reserve	$29.4	$24.4	$24.4
Reserve / Unfunded Balance	1.1%	0.9%	1.0%

CECL Adoption (Day 1 adjustment)	01/01/20
ACL Loans	$ 146.1
PCD Loan discount reclassed to ACL	5.4
ACL Securities	0.7
Unfunded commitment reserve	24.0
Total CECL Day 1 adjustment	**$ 176.2**
Retrospective equity adjustment	**$ 128.1**

Loan Discount not associated with loan coverage *(Deferred Revenue)*

12/31/19	$ 0
01/01/20, CECL adoption	81.8
03/31/20	69.2
06/30/20	58.2
09/30/20	$ 49.1

2020 Scheduled Loan Discount Accretion:

Q1 [Actual]	*$ 11.8*
Q2 [Actual]	*11.7*
Q3 [Actual]	*8.9*
Q4 [Estimated]	*$ 3.4*

ACL Methodology as of 9/30/20:
- Quantitative allocation: **0.91%**
  Moody's scenarios with management's weighting was:
  S1 (16%) / Baseline (66%) / S2 (18%)
- Qualitative allocation: **0.86%**
- Total ACL / Loans: **1.77%**

Loss Absorption Capacity
– September 30,2020

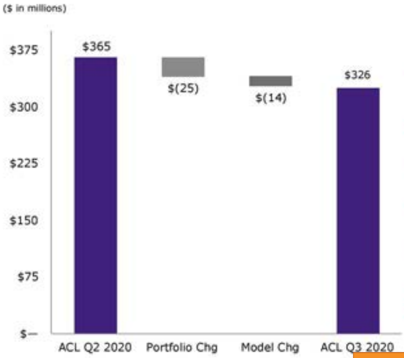
	3Q20	% of Total Loans (1)
Allowance for Credit Losses ("ACL")		
Non-PCD ACL	$286.5	
PCD ACL	153.7	
Total ACL	**$440.2**	**1.92%**
Reserve for Unfunded Commitments		
Reserve for unfunded commitments	$43.2	0.19%
Total ACL plus Reserve for Unfunded Commitments	**$483.3**	**2.11%**
Unrecognized Discount – Acquired Loans(2)	$110.4	0.48%
Total Loss Absorption Capacity	**$593.7**	**2.58%**
Total Loans Held for Investment(1)		**$22,886**

Dollars in millions
(1) Excludes PPP loans and loan held for sale
(2) Includes mark on CSFL loans and prior SSB acquisitions

Overview of CECL Reserves

- Modeling based on Moody's September 20, 2020 macro-data and State and MSA level of October 4, 2020
- Additional CECL reserves of $8.3 million for unfunded loan commitments and HTM securities

Change in Allowance for Credit Losses in Q3 2020



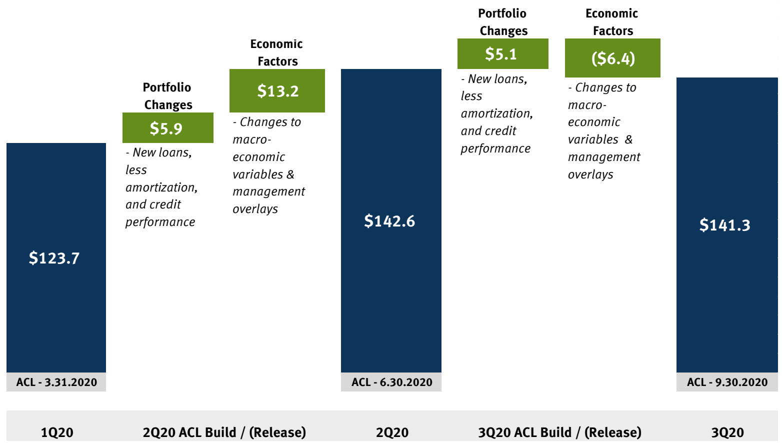
- Residential NPL and small balance transportation finance loan sales resulted in net charge-offs of $57.4 million, which had been previously reserved for in CECL modeling
- Net charge-offs on the remaining loan portfolio were $13.1 million, or 0.24% of total portfolio loans annualized
- Total NPLs decreased by $79.8 million to $180.9 million, and were 0.81% of total loans
- Provision for credit losses - loans was $31.0 million in Q3 2020
- Total loan payment deferrals were $466.2 million, or 2.1% of total portfolio loans
- ACL to total portfolio loans of 1.46%
- ACL to NPLs of 180.2%

CECL & Credit Metrics

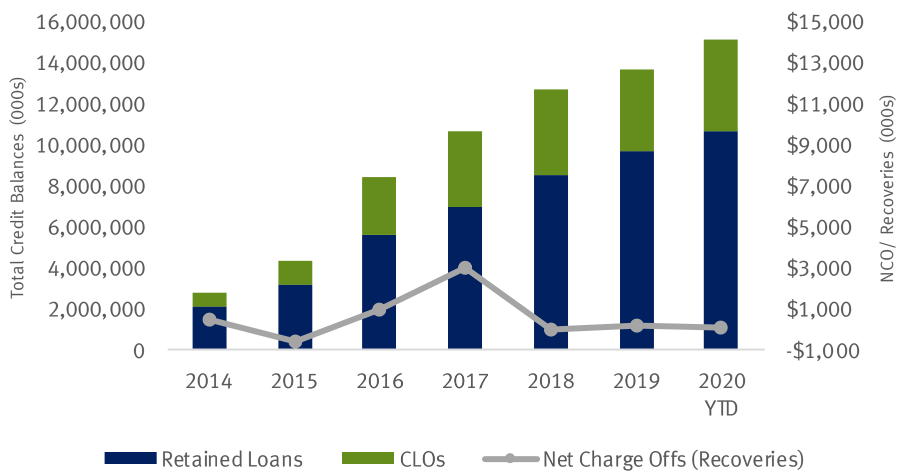
ASSUMPTIONS

- Moody's Forecast
  - 40% Baseline (gradual recovery)
  - 30% Downside (double dip recession)
  - 30% Upside (accelerated recovery)
- Forecast Update for Most Recent Scenarios
  - Broad-based Improvement of Forecasted Economic Variables Since June 30
- Incorporated a Management Overlay to Offset Some of the Forecasted Economic Variables

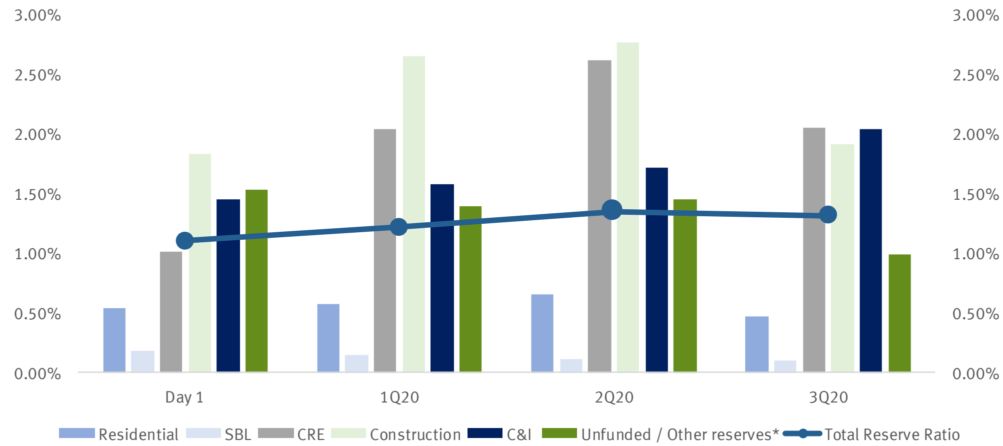
CECL 3Q20 FACTORS



NET CHARGE OFFS & CREDIT BALANCES



ALLOWANCE FOR CREDIT LOSSES / TOTAL LOANS



Summary of 3Q20 results

(GAAP, $M, except EPS data, or where otherwise noted)	Quarters			% Δ	
	3Q19	2Q20	3Q20	3Q19	2Q20
Revenue:					
Servicing fees	$1,272	$1,272	$1,301	2%	2%
Management fees	445	425	455	2	7
Foreign exchange trading services	284	344	294	4	(15)
Securities finance	116	92	84	(28)	(9)
Software and processing fees	142	245	172	21	(30)
Total fee revenue	2,259	2,378	2,306	2	(3)
Net interest income	644	559	478	(26)	(14)
Other income	-	-	-	nm	nm
Total revenue	**$2,903**	**$2,937**	**$2,784**	**(4)%**	**(5)%**
Provision for credit losses[3]	**$2**	**$52**	**-**	**nm**	**nm**
Total expenses	**$2,180**	**$2,082**	**$2,103**	**(4)%**	**1%**
Income before income tax expense	**$721**	**$803**	**$681**	**(6)%**	**(15)%**
Income tax expense	**$138**	**$109**	**$126**	**(9)%**	**16%**
Net income	**$583**	**$694**	**$555**	**(5)%**	**(20)%**
Diluted earnings per share	**$1.42**	**$1.86**	**$1.45**	**2%**	**(22)%**
Return on average common equity	**9.7%**	**12.1%**	**8.9%**	**(0.8)% pts**	**(3.2)% pts**
Pre-tax margin	**24.8%**	**27.3%**	**24.5%**	**(0.3)% pts**	**(2.8)% pts**
Tax rate	**19.2%**	**13.6%**	**18.5%**	**(0.7)% pts**	**4.9% pts**
Ex-notable items, non-GAAP[A]:					
Total expenses	*$2,135*	*$2,070*	*$2,097*	*(2)%*	*1%*
EPS	*$1.51*	*$1.88*	*$1.45*	*(4)*	*(23)*
Pre-tax margin	*26.4%*	*27.7%*	*24.7%*	*(1.7)%pts*	*(3.0)%pts*

Excluding episodic and true-up items of $20M in 3Q19 and $(20)M in 3Q20[B], NII was down (20)% YoY and (11)% QoQ

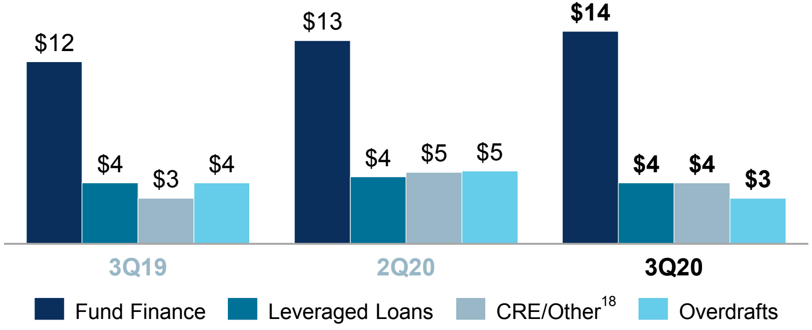
Notable Items

($M, except EPS data)	Quarters[C]		
	3Q19	2Q20	3Q20
Acquisition and restructuring costs	$(27)	$(12)	$(15)
Legal and related costs	(18)	-	9
Total notable items (pre-tax)	**$(45)**	**$(12)**	**$(6)**
EPS Impact	**$(0.09)**	**$(0.02)**	**$0.00**

[A] This is a non-GAAP presentation; quarterly expenses ex-notable items, as presented, are calculated as expenses [illegible] table items; refer to the Appendix for a reconciliation of ex-notable items to GAAP expenses and further explanations of non-GAAP measures. [B] 3Q20 NII of $478M includes a true-up of ~$(20)M relat[illegible] r periods that had previously been recorded in other comprehensive income. 3Q19 NII of $644M includes ~$20M of episodic market-related benefits. Excluding these episodic items and the 3Q20 tr[illegible] 20 adjusted NII of $498M decreased (20)% as compared to 3Q19 adjusted NII of $624M, and (11)% as compared to 2Q20. [C] Refer to the Addendum for further details on notable items. Refer to the Appendix included with this presentation for endnotes 1 to 19.

Loan portfolio

Average loans by segment ($B)[17]



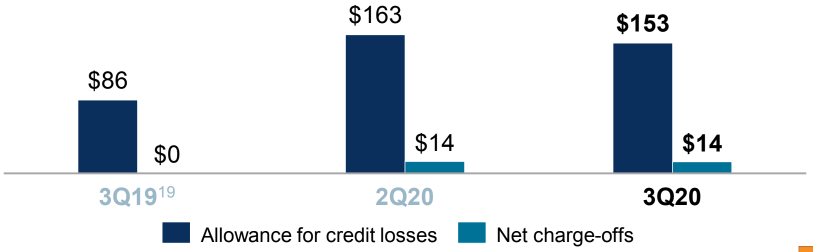
	3Q19	2Q20	3Q20	
Total Loans	$24	$27	$26	YoY +9% QoQ -5%

3Q20 loan portfolio highlights

High quality loan portfolio; 81% investment grade; majority of credit extended to existing clients

- **Fund Finance:** Primarily includes ‘40 Act Funds, PE Capital Call Finance, and Business Development Companies
- **Leverage Loans:** High quality book with vast majority of loans rated BB and above, underweight cyclical sectors
- **CRE and Other[18]:** CRE portfolio average LTV of 52%; primarily in top US 30 metropolitan areas, existing buildings, substantially leased
- **Overdrafts:** End of period and average balances decreased QoQ by (15)% and (30)%, respectively

Allowance for credit losses and net charge-offs ($M)



3Q20 reserve

- **Allowance for credit losses** of $153M, down (6)% QoQ primarily due to the impact of net charge-offs
- **Net charge-offs** of $14M, flat QoQ due to continued selective de-risking actions in leveraged loan portfolio
- **Provision for credit losses** was nil in 3Q20 compared to $52M in 2Q20, reflecting slightly improving economic forecasts and limited negative credit migration

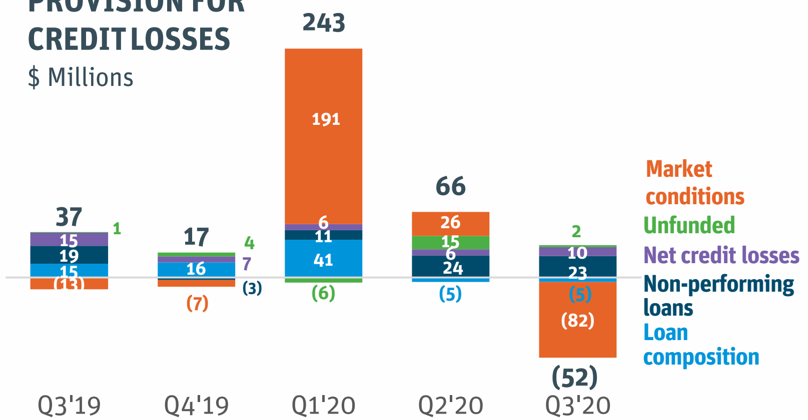
Refer to the Appendix included with this presentation for endnotes 1 to 19.

Improved model economic scenarios and strong Private Bank performance drive reserve release

Q3'20 Activity

- Released $82M of performing reserves based on improved model economic scenarios and continued strong performance from Private Bank portfolio
- Stable credit metrics as PPP, deferral programs, slowing cash burn and investor support have extended client runway temporarily
  - NCOs consisted primarily of granular Investor Dependent loans
  - New NPLs driven primarily by four Later-Stage Investor Dependent loans
  - Strong repayments from Balance Sheet and Investor Dependent loans
- Challenges ahead from fading stimulus and expiring deferrals, but we are cautiously optimistic; 3-month Private Bank and Wine deferrals expired with very few extension requests

PROVISION FOR CREDIT LOSSES
$ Millions



	Q3'19	Q4'19	Q1'20	Q2'20	Q3'20
Net charge-offs[1]	0.44%	0.18%	0.35%	0.12%	0.26%
Non-performing loans[2]	0.34%	0.31%	0.15%	0.26%	0.28%

Q4'20 and FY'21 Considerations

- Expect changes in economic outlook to drive volatility in provision

Current COVID-19 economic scenarios
Moody's September forecasts

40% baseline	30% downside	30% upside

- Credit performance drivers:

− **6-month Venture Debt and Wine deferral programs expiring in Q4'20**
Vast majority expected to resume payments, but potential for increased NPLs

− **Higher Tech, Healthcare & Life Science NPLs and losses**
Challenges ahead from fading stimulus and expiring deferrals, but encouraged by strong performance to date; expect NPLs and losses to be primarily driven by Early-Stage and some Mid and Later-Stage loans

− **Higher NPLs from Wine**
However, 75% of Wine portfolio is secured by high-quality real estate with a median LTV of 49% – minimal physical damage from wildfires to date, and wineries have taken action to pivot sales strategies

+ **Temporarily extended client runway**
Provided by PPP, deferral programs, slowing cash burn and investor support

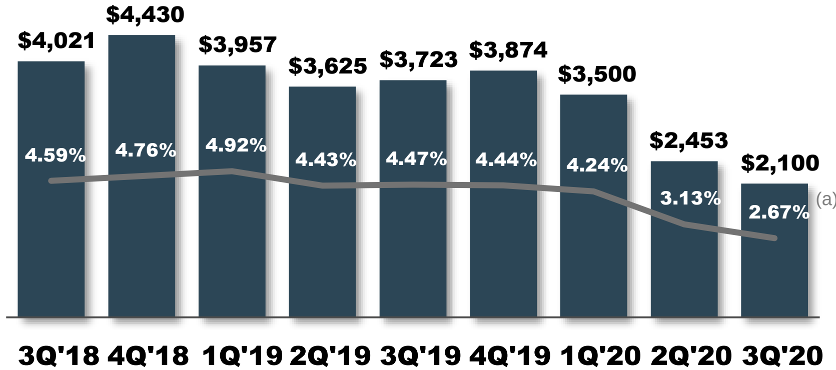
+ **Improved risk profile of loan portfolio**
Early-Stage – most vulnerable segment of Investor Dependent portfolio that historically has produced the most losses – now only 4% of loans
63% of loans in low credit loss experience lending (GFB[3] and Private Bank)

+ **No direct exposure to gas and oil**
Limited direct exposure to retail, restaurants, travel and hotels

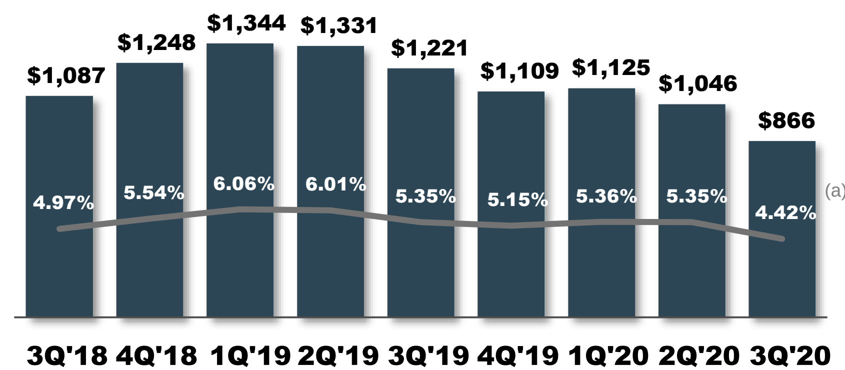
1. Net loan charge-offs as a percentage of average total loans (annualized).
2. Non-performing loans as a percentage of period-end total loans.
3. Global Fund Banking ("GFB", formerly Private Equity/Venture Capital) ... io primarily consists of capital call lines of credit.

Asset Quality Metrics

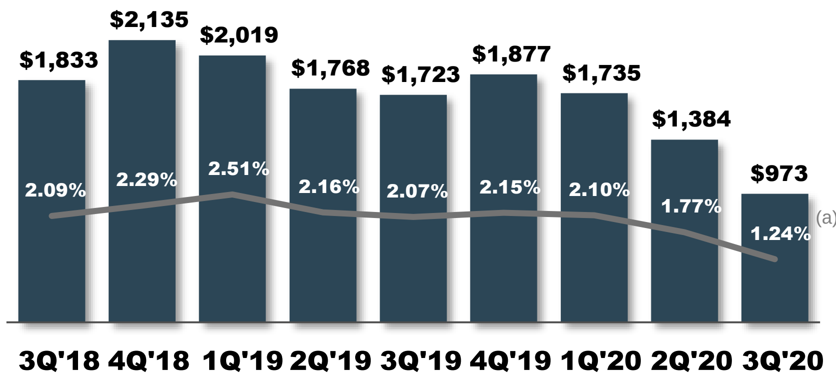
30+ days past due
$ in millions, % of period-end loan receivables



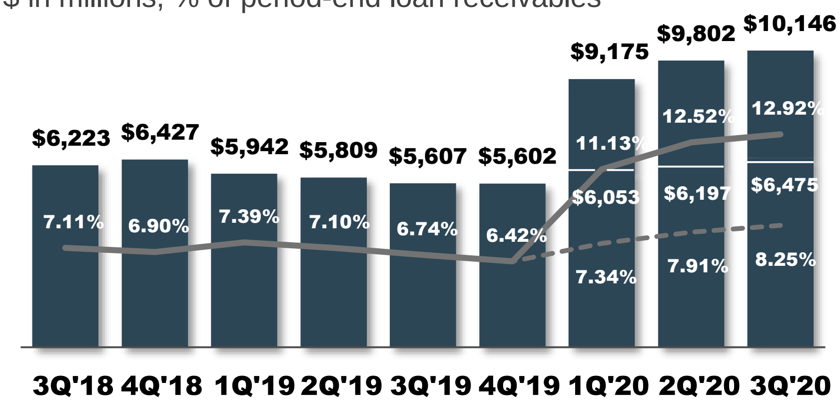
Net charge-offs
$ in millions, % of average loan receivables including held for sale



90+ days past due
$ in millions, % of period-end loan receivables



Allowance for credit losses (b)
$ in millions, % of period-end loan receivables



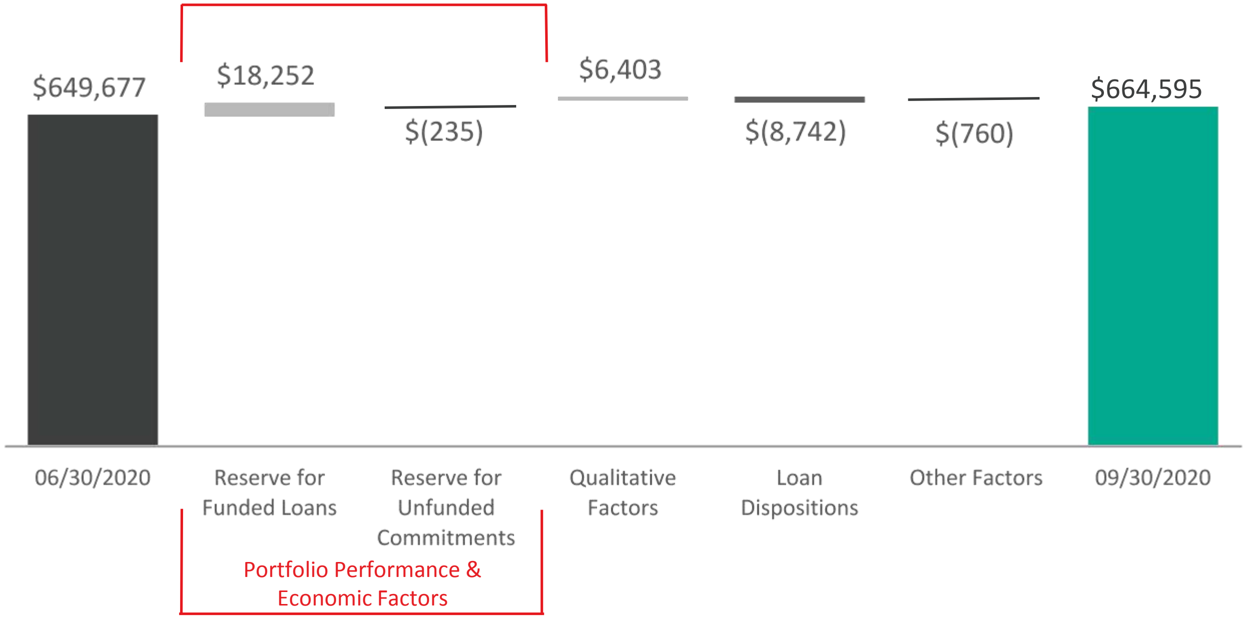
(a) Excluding the Walmart Portfolio, 3Q'20 30+ rate was down ~175bps versus 3Q'19; 3Q'20 net charge-off rate was down ~45bps versus 3Q'19; 3Q'20 90+ rate was down ~80bps versus 3Q'19.

(b) Allowance for credit losses reflects adoption of CECL on January 1, 2020, [illegible]cluded a $3.0 billion increase in reserves upon adoption. For comparability purposes, allowance for loan losses in FY20 is also presented. This measure reflects the prior accounting guidance and is a non-GAAP measure for FY20. See non-GAAP reconciliation in appendix.

synchrony FINANCIAL

Allowance for Credit Losses

(in thousands)



ACL/Loans: 1.63% → 1.68%

ACL/Loans excl. PPP(1): 1.74% → 1.80%

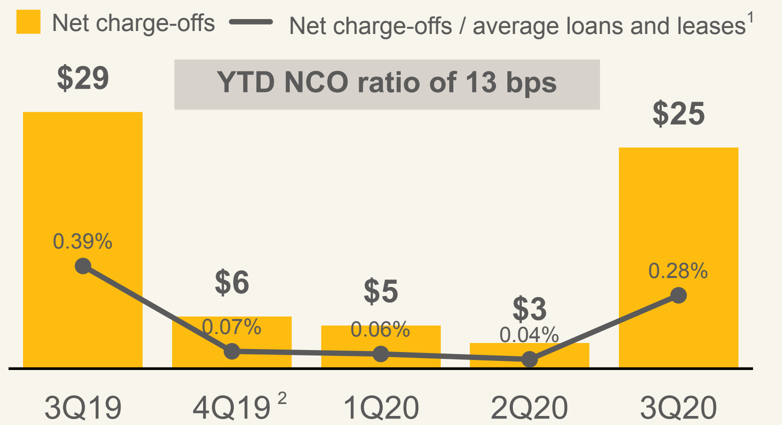
Economic Assumptions:

1. **Unemployment rate of 8% in 4Q20 before declining modestly in 2021**
2. **Estimated impact of enacted stimulus measures**
3. **Moderate economic growth**

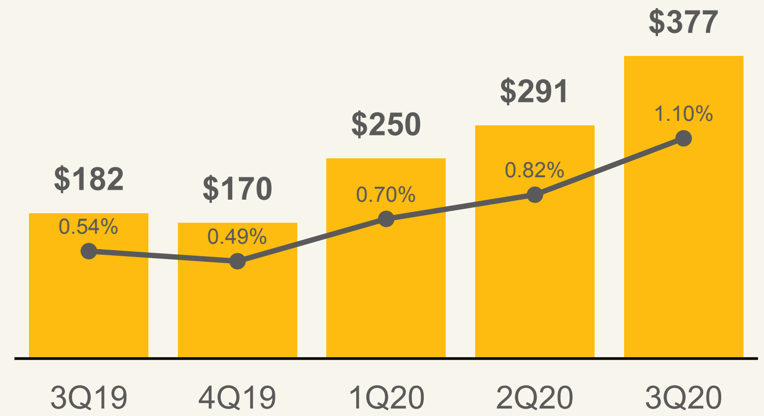
(1) ACL coverage ratio (to loans) was 1.80% in 3Q20 and 1.74% in 2Q20 excluding PPP loans of $2.7 billion

Credit Performance Impacted by COVID Challenges

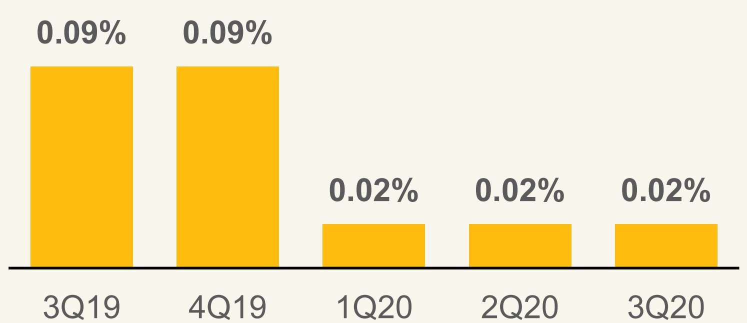
Net Charge-offs ($ millions)



Nonaccrual Loans and Leases[3] ($ millions)



Over 90-Day Delinquencies[4]



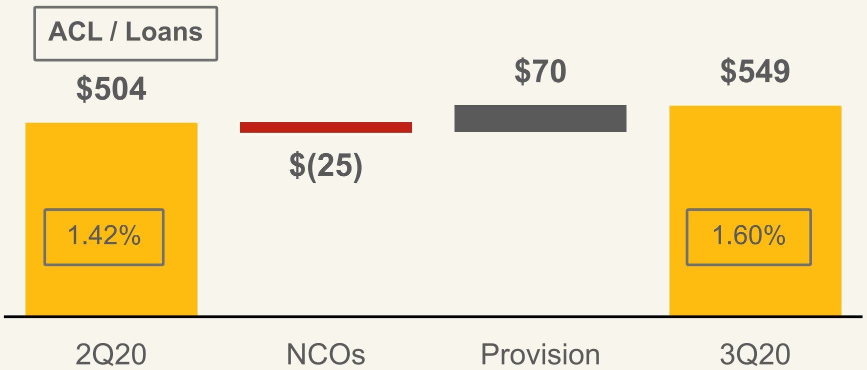
3Q20 Credit Performance Commentary

- 3Q20 net charge-offs of **$25M** driven by $22M of net charge-offs in commercial and industrial
  - **$9M** related to one loan which was charged off at quarter-end, however, has since been repaid in full in October
- Nonaccrual loans and leases increased $85M from 2Q20, driven by:
  - **$47M** of motor coach and shuttle bus balances moved to nonaccrual

1 Annualized
2 Includes $4.7M recovery from consumer nonaccrual/TDR loan sale. Excluding the recovery, 4Q19 net charge-offs were $10.9M, NCO ratio was 0.13% and provision for credit losses was $19.1M (see Appendix for "Non-GAAP Reconciliation" slides)
3 Prior to the adoption of CECL as of January 1, 2020, purchased credit impaired (PC[illegible]s were not classified as nonaccrual loans because they were recorded at their net realizable value based on the principal and interest expected t[illegible]llected on the loans; includes reclassification of $73.4M of loans previously accounted for as PCI at December 31, 2019 to nonaccrual loans a[illegible]uary 1, 2020 due to the adoption of CECL
4 Excludes nonaccrual loans and leases

ACL Driven by COVID-19 Impacts

3Q20 Allowance for Credit Loss Drivers ($ millions)

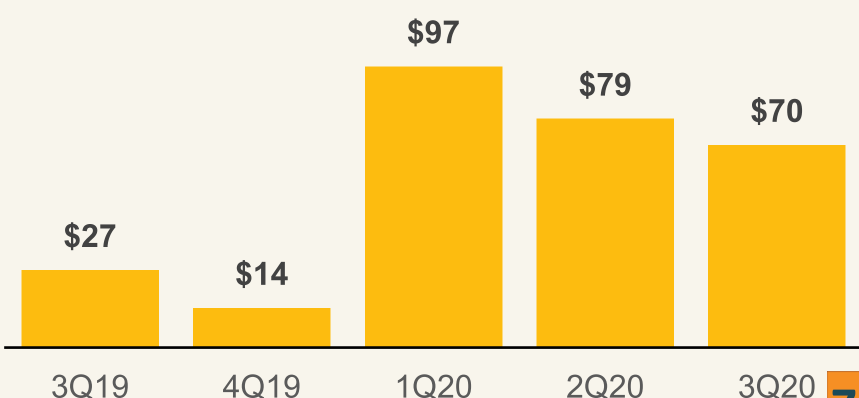


1.69%[1]
ACL/Loans and Leases, excluding $1.8B of PPP loans with no reserve

$131M
Total fair value discount from purchase accounting on acquired loans at 3Q20

	ALLL / Loans by Portfolio[2]		
	2Q20	3Q20	Change (bps)
C&I	1.00%	1.26%	26
CRE	1.69	2.06	37
Lease financing	0.70	1.34	64
Residential mortgage	1.30	1.07	(23)
Home equity	1.65	1.48	(17)
Consumer installment	1.49	1.80	31
ALLL / Loans	**1.30%**	**1.50%**	**20**
ACL / Loans	**1.42%**	**1.60%**	**18**

Provision for Credit Losses ($ millions)



- Elevated provision expenses driven by economic impacts of COVID-19

[1] Denotes a non-GAAP financial measure, see Appendix for "Non-GAAP Reconciliation" slides; ACL includes ALLL and reserve for unfunded lending commitments
[2] ALLL excludes reserve for unfunded lending commitments

tcf

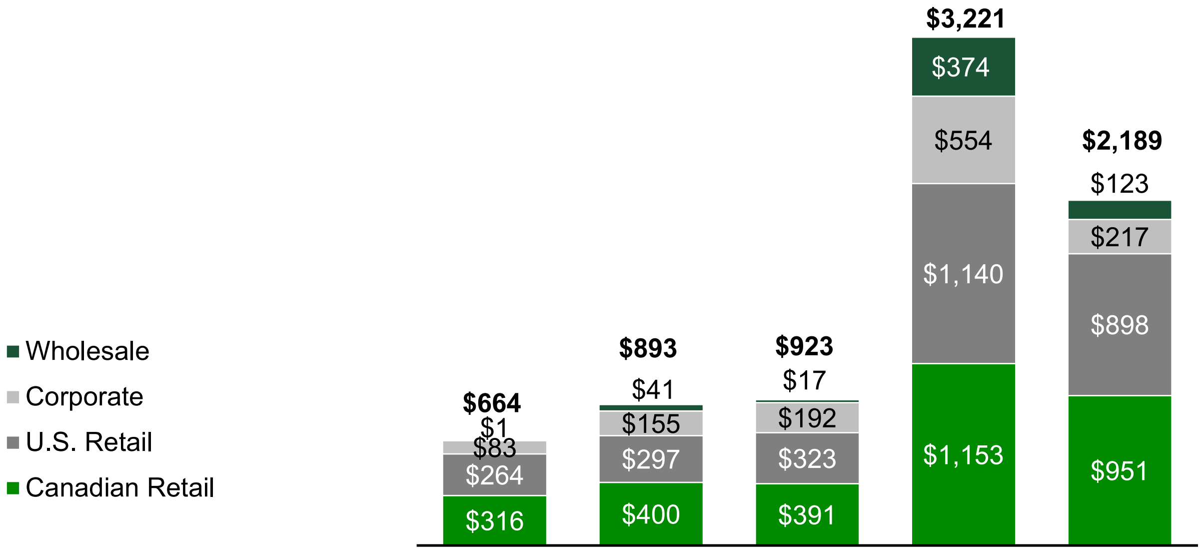
Provision for Credit Losses (PCL)

By Business Segment

Highlights

- Provision for credit losses decreased across all segments quarter-over-quarter
- Provisions for credit losses remained elevated in the current quarter, primarily due to the ongoing COVID-19 pandemic

PCL[1]: $MM and Ratios[2]



PCL Ratio	Q3/19	Q4/19	Q1/20	Q2/20	Q3/20
Canadian Retail	29	37	36	107	86
U.S. Retail (net)[3]	50	56	61	204	151
U.S. Retail & Corporate (gross)[4]	66	85	97	305	189
Wholesale	1	29	13	228	70
Total Bank	**38**	**51**	**52**	**176**	**117**

1. PCL excludes the impact of acquired credit-impaired loans.
2. PCL Ratio – Provision for Credit Losses on a quarterly annualized basis/Average Net Loans & Acceptances.
3. Net U.S. Retail PCL ratio excludes credit losses associated with the retailer program partners' share of the U.S. Strategic Cards Portfolio, which is recorded in the Corporate Segment.
4. Gross U.S. Retail & Corporate PCL ratio includes the retailer program partners' share of the U.S. Strategic Cards Portfolio, which is recorded in the Corporate Segment.

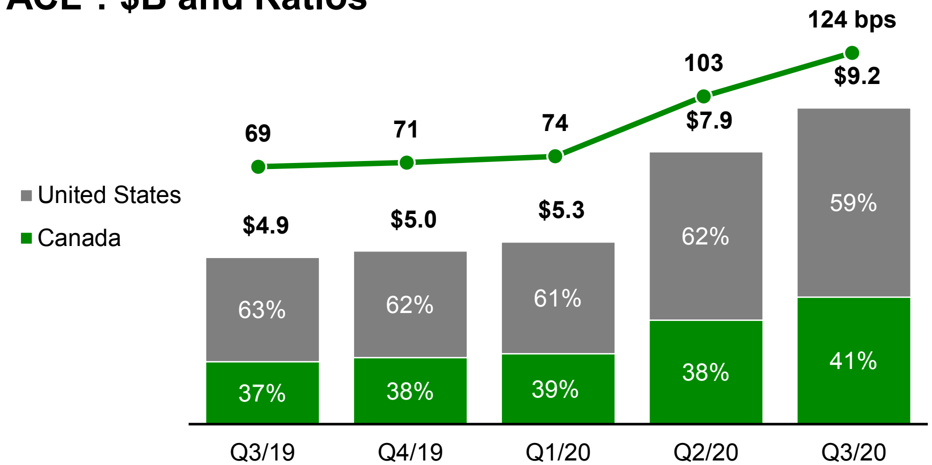
Allowance for Credit Losses (ACL)

COVID-19 Impacts

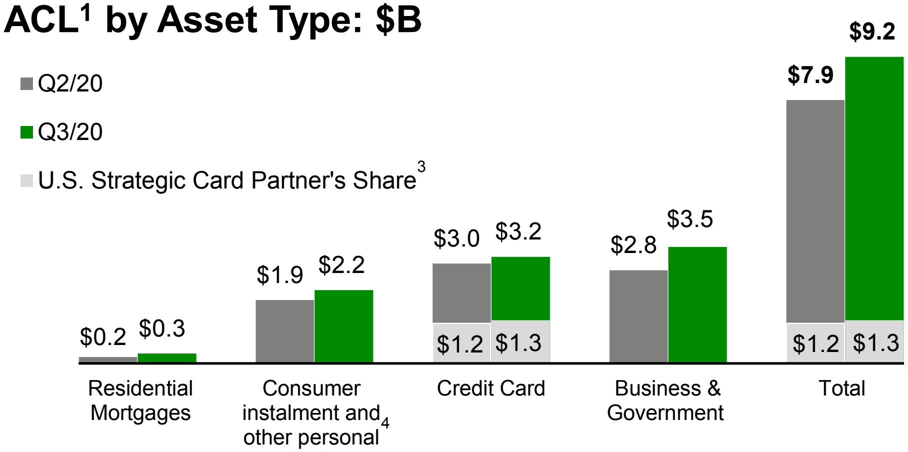
Highlights

- Allowance for Credit Losses increased $1.3 billion quarter-over-quarter primarily related to higher performing allowances due to the impact of COVID-19.
  - Incorporates our economic outlook for Canada and the U.S.
  - Allowance added across major asset types and geographies.
- Allowance for credit losses has increased $3.9B, or 74% over the past two quarters in response to COVID-19.

ACL[1]: $B and Ratios[2]



ACL[1] by Asset Type: $B



	Residential Mortgages		Consumer instalment and other personal[4]		Credit Card		Business & Government		Total	
Performing	0.09	0.24	1.7	2.0	2.7	2.9	2.3	2.9	6.8	8.0
Impaired	0.06	0.07	0.2	0.2	0.3	0.3	0.5	0.6	1.1	1.2
Ratio[2] (bps)	6	13	106	119	876	978	91	124	103	124

1. Allowance for Credit Losses (ACL) excludes the impact of acquired credit-impaired loans.
2. Coverage Ratio - Total allowance for credit losses as a % of gross loans and acceptances (excludes ACI)
3. U.S. Strategic Cards Partner's Share represents the retailer program partners' share of the U.S. Strategic Cards Portfolio ACL.
4. Consumer instalment and other personal includes the HELOC, Indirect Auto and Other Personal portfolios.

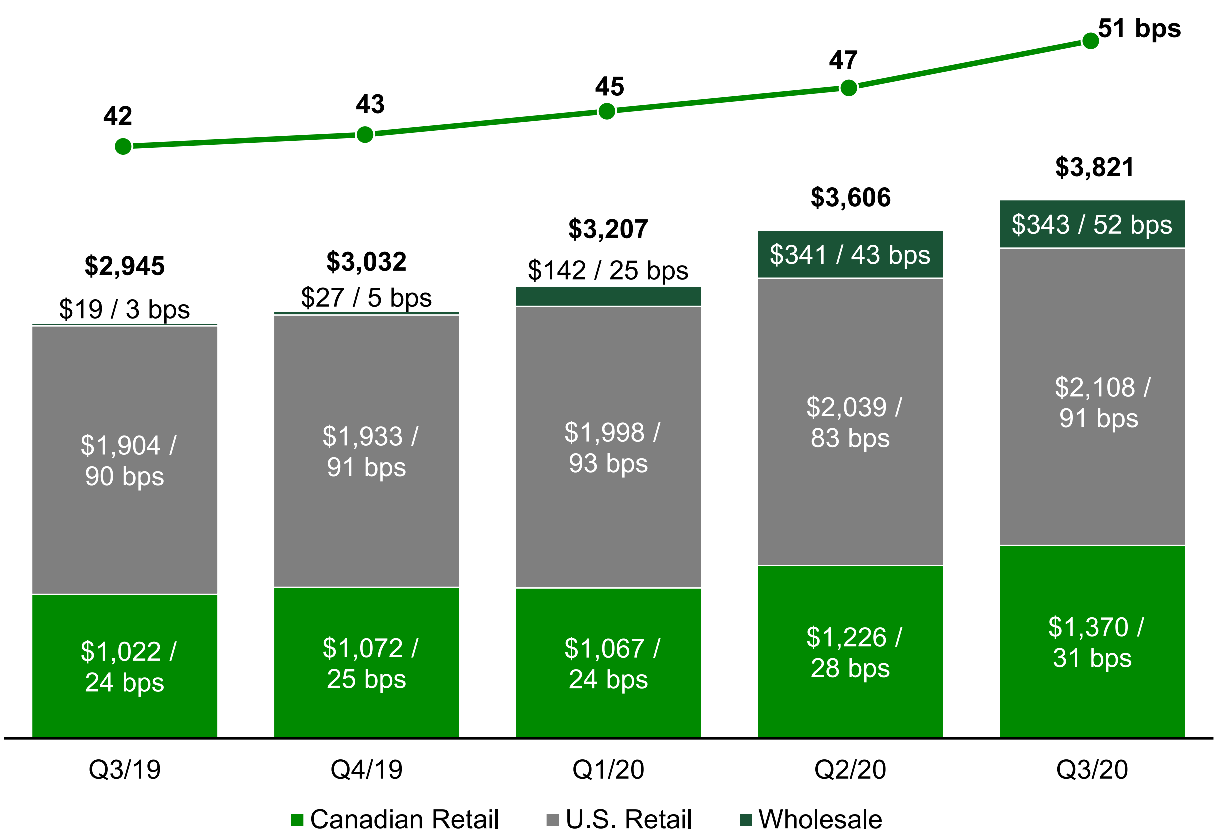
Gross Impaired Loans (GIL)

By Business Segment

Highlights

- Gross impaired loans increased quarter-over-quarter primarily related to:
  - The U.S. and Canadian commercial lending portfolios.
  - The Canadian real estate secured lending portfolio, largely due to the cessation of enforcement activities to resolve impaired loans in response to COVID-19
  - Partially offset by the impact of foreign exchange

GIL[1]: $MM and Ratios[2]



81

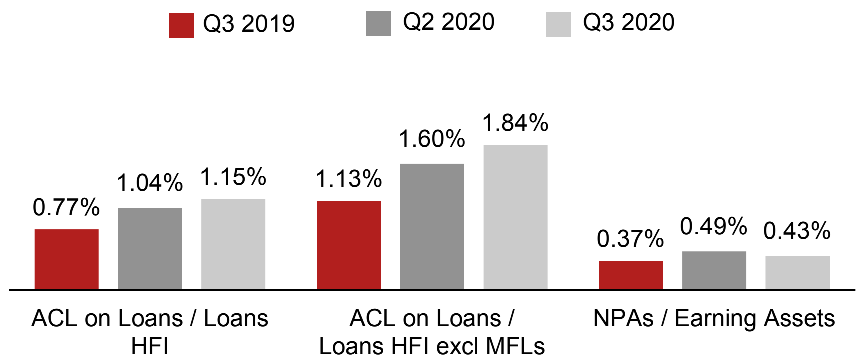
1. Gross Impaired Loans (GIL) excludes the impact of acquired credit-impaired loans.
2. GIL Ratio – Gross Impaired Loans/Gross Loans & Acceptances (both are spot) by portfolio

Credit Risk Management; Continued Proactive Approach

Highlights

- Credit Trends
  - Modest net charge-offs, which are down substantiality given proactive actions taken in previous quarters
  - Velocity of negative risk migration has materially declined; conversely, positive migration has increased
- COVID-19 Impacts
  - Loans totaling $166 million remain on deferral at Q3-2020; $1.2 billion at Q2-2020
  - $61 million of remaining $166 million granted second 90-day deferral
- Economic View for CECL
  - Unemployment: 8.8% @ Q4-2020, 6.6% @ Q4-2021

Credit Quality



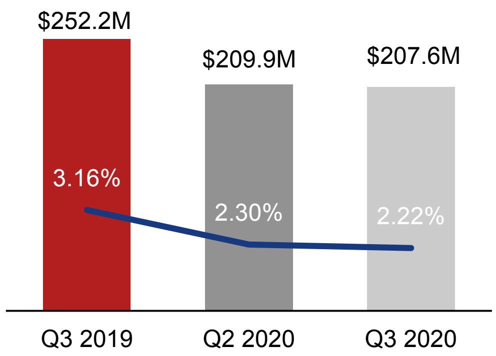
Initial COVID-Impacted Loan Types / Industries	Bal / Cmt ($B)	% Total Loans	% Criticized	% NPA	Commentary
C&I – Energy	0.96 / 1.4	4%	28%	8%	Reserve coverage level at historical highs and criticized levels down 15% Q-o-Q. Market activity slowly increasing
C&I – Real Estate	0.46 / 0.69	2%	4%	0%	Granular portfolio with select credits negatively impacted by COVID-related social distancing protocols
C&I – Food Services [1]	0.19 / 0.21	1%	12%	0%	Borrowers adjusting to clients' preferences and state restrictions; will require continued monitoring
C&I – Retail Trade	0.11 / 0.16	<1%	9%	0%	Portfolio continues to show resilience
CRE – Hospitality	0.34 / 0.35	1%	51%	0%	Most impacted portfolio to-date. Texas-centric, limited service with significant cash equity providing support for extended stress
CRE – Retail	0.29 / 0.31	1%	6%	0%	Continues to perform well with quality of anchor/essential tenants (e.g., large grocery stores) in most properties a risk mitigating factor

[1] Includes Accommodat

Q3-2020 Earnings Overview

Net Interest Income

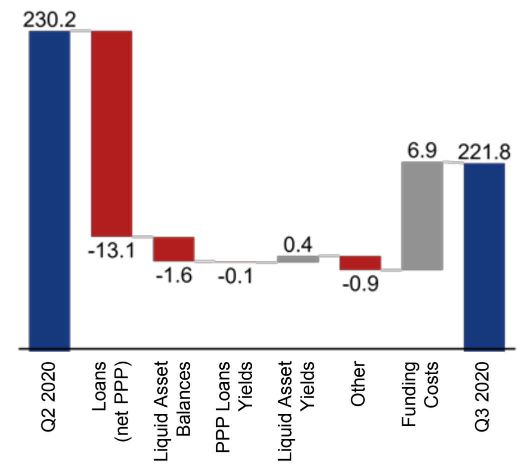
Net Interest Income & Margin



Commentary

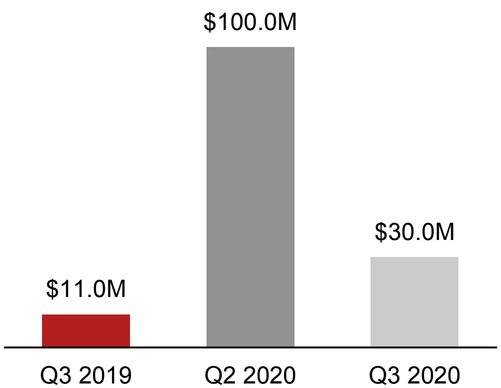
- Total LHI yields continued to decline (17 bps) as balances mixed towards relatively lower yielding MFLs
- Total time deposit costs declined significantly (33 bps), as did levels. Further benefitting from a $1.3 billion increase in average NIB deposits, total deposit costs declined 8 bps
- With reductions in the LHI portfolio driving a net decrease in loans, excess deposit growth increased liquidity. Migration to securities will further enhance yields as the balance sheet continues its transition

Net Interest Margin Detail (bps)



Credit Expense

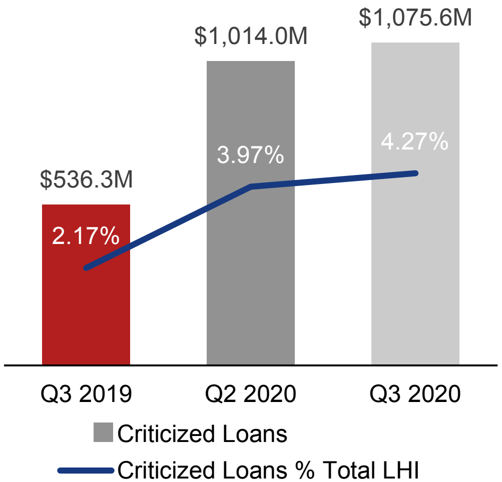
Provision for Credit Losses



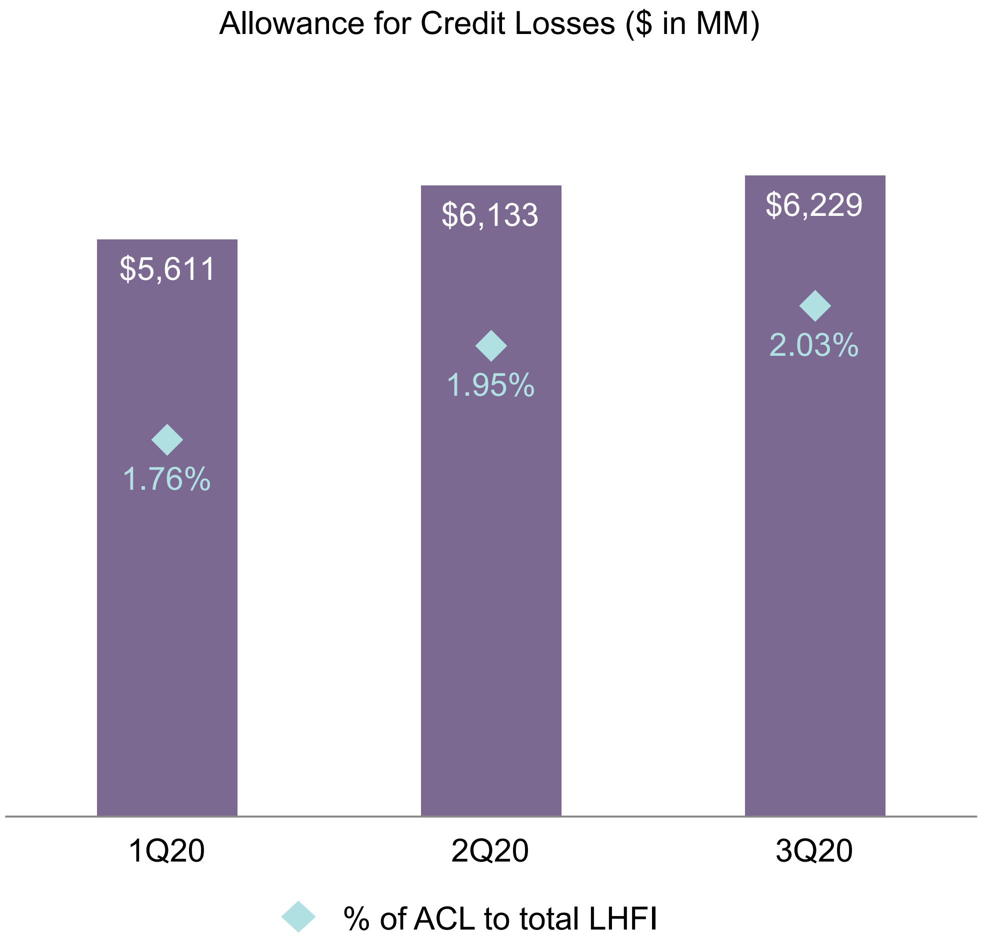
Commentary

- The modest increase in criticized loans notwithstanding, a decrease in net charge-offs and more stable economic outlook led to reduced provision expense during the quarter
- NCOs of $1.6 million demonstrate a material improvement over both Q2-2020 ($74.1 million) and Q3-2019 ($36.9 million). Expectation of higher NCO levels in future quarters as the cycle matures
- Provision expense is expected to remain moderate compared to 1H20, with risk migration peaking in 2021

Criticized Loans



Allowance for Credit Losses



Key Points

Highlights

- 3Q20 ACL of $6.2 billion or 2.03% of total LHFI; $96 million increase from 2Q20; excluding PPP loans, ACL was 2.12%
- Modest reserve build reflects continued monitoring of clients' financial position and associated re-grading actions as well as uncertainty related to performance after the expiration of relief packages and pandemic concerns

Methodology / Assumptions

- Estimation process included the use of multiple vended economic scenarios
- Extended recovery of GDP through the two-year reasonable and supportable forecast period
- Unemployment rate remains in high single digits through mid-2021 followed by continued improvement through the remaining reasonable and supportable forecast period
- Other considerations included:
  - Adjustments to address model limitations arising from unprecedented economic conditions and forecasts
  - Imprecision adjustment informed by alternative economic scenarios
  - Assessments of government relief packages and payment accommodations on expected losses
  - Results from recent SNC review and sensitivity of COVID-impacted industries
  - Observations from monitoring clients' payment capacity and performance

Annual

($ in thousands)	2010	2011	2012	2013	2014
Commercial Loans [(1)]	$ 6,007	$ 11,880	$ 7,310	$ 3,881	$ 6,459
Other [(1)]	15,690	12,255	10,781	10,294	9,152
Total Net Charge-Offs	**$ 21,697**	**$ 24,135**	**$ 18,091**	**$ 14,175**	**$ 15,611**
Average Total Loans (*$ in millions*)	$ 4,583.7	$ 4,748.9	$ 5,243.3	$ 6,217.2	$ 6,974.2
NCOs as % of Avg Loans	0.48%	0.51%	0.35%	0.23%	0.22%

($ in thousands)	2015	2016	2017	2018	2019
Commercial Loans [(1)]	$ 3,415	$ 9,192	$ 24,463	$ 57,618	$ 28,970
Other [(1)]	7,082	12,802	7,582	10,101	5,727
Total Net Charge-Offs	**$ 10,497**	**$ 21,994**	**$ 32,045**	**$ 67,719**	**$ 34,697**
Average Total Loans (*$ in millions*)	$ 8,424.0	$ 9,986.2	$ 10,841.5	$ 11,604.6	$ 12,759.4
NCOs as % of Avg Loans	0.12%	0.22%	0.30%	0.58%	0.27%

Quarterly

($ in thousands)	3Q'19	4Q'19	1Q'20	2Q'20	3Q'20
Commercial & Industrial	$ 558	$ 8,925	$ (161)	$ 880	$ 631
Specialty Lending	(44)	(3,042)	-	-	-
Commercial Real Estate	166	(26)	6,041	2,803	2,994
Consumer Real Estate	(5)	(140)	(1)	172	(9)
Consumer	81	93	151	40	51
Credit Cards	1,430	1,808	1,642	1,635	1,444
Leases & Other	-	-	-	11	-
Total Net Charge-Offs	**$ 2,186**	**$ 7,618**	**$ 7,672**	**$ 5,541**	**$ 5,111**
Average Total Loans (*$ in millions*)	$ 12,884.5	$ 13,222.7	$ 13,609.7	$ 15,084.1	$ 15,708.1
NCOs as % of Avg Loans	0.07%	0.23%	0.23%	0.15%	0.13%

(1) Loan categories for disclosure were updated in Q1 2020 with the adoption of ASU 2016-13 or periods, net charge-offs for "Commercial Loans" included C&I, commercial credit card, asset-based and factoring loans. Net charge-offs for "Other" included consumer credit cards, all real-estate related loans, consumer loans and DDA.

CECL Methodology and Key Assumptions

Macroeconomic forecast

Moody's Baseline forecast as of September 8th

- 50% probability the economy performs better or worse
- Assumptions:
  - Seven-day moving average of COVID-19 cases peaked in July and 13.7 million total cases expected
  - $1.5 trillion in additional stimulus that is almost evenly split between state and local governments
  - The Federal Reserve keeps the target range for the fed funds rate at 0% to 0.25% into 2023
  - 10-year Treasury Yield averages 0.69% in 4Q20 and 1.05% in 2021
  - Average unemployment of 8.7% in 2020 and remaining at 8.4% through 2021
  - Annualized GDP of 2.9% in 4Q20 and 3.5% in 2021
- Key Risks:
  - Delay of next round of fiscal stimulus including failure to provide aid to state and local governments
  - Cut in unemployment benefits reduces consumer spending more than expected
  - Larger than anticipated wave of small-business bankruptcies that prevents unemployment from falling as quickly as anticipated

Key Variables

- **Interest Rates including:**
  - Fed Funds Rate
  - 10-Year Treasury
  - 2-Year Treasury
  - BBB Corporate Yield
- **Unemployment rate**
- **Home Price Index**
- **1 year reasonable & supportable period**

Source: Moody's Analytics

CECL: Conservative & Prudent Reserve Build

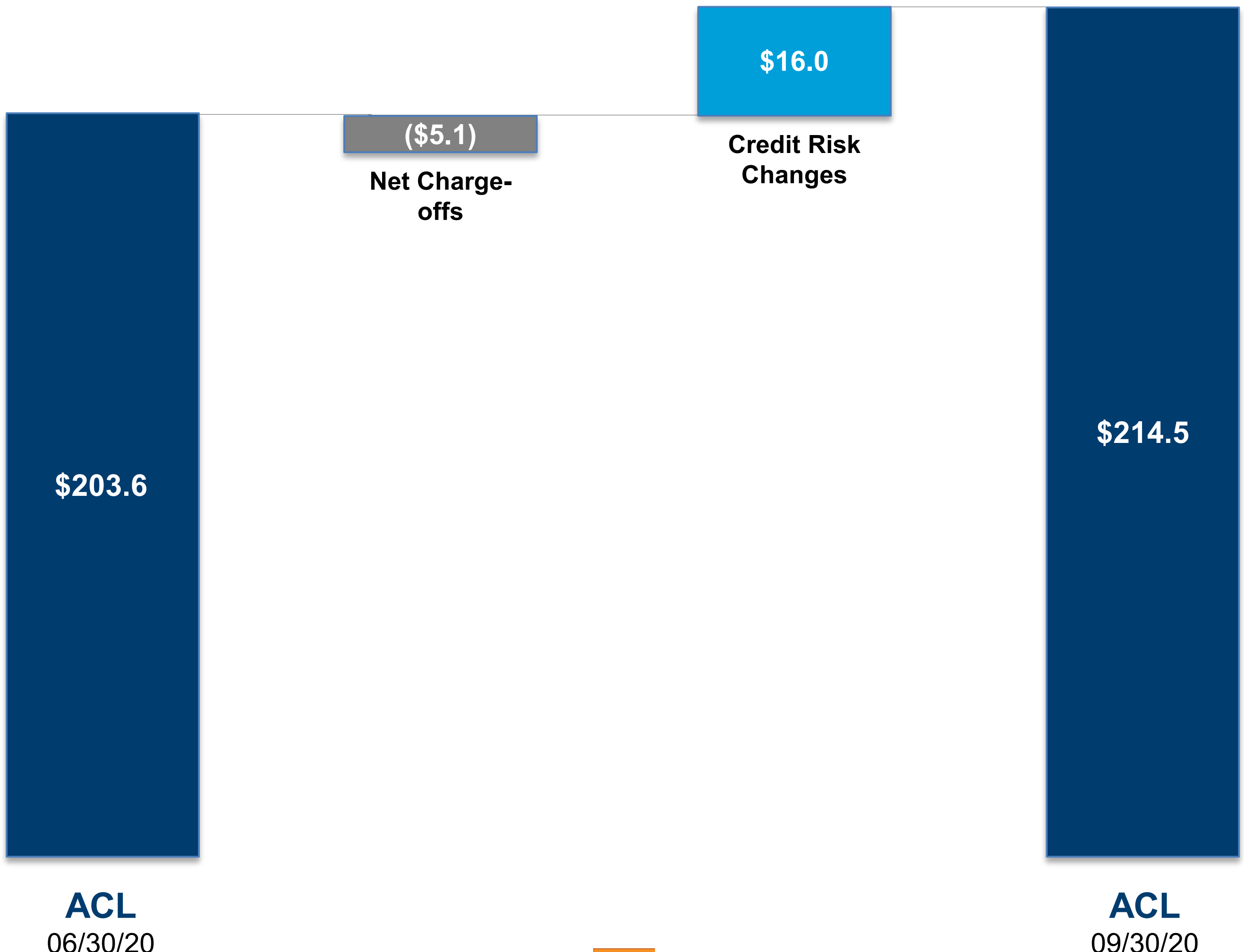
UMB

$ in millions

3Q20	Balances	Allowance	% of total	ACL %
Commercial	$11,408	$178.9	83%	1.6%
National Businesses	$497	$3.6	2%	0.7%
Consumer real estate	$1,841	$7.6	4%	0.4%
Credit cards	$366	$17.3	8%	4.7%
Other	$349	$4.3	2%	1.2%
Total Loans, ex. PPP	**$14,461**	**$211.7**	**99%**	**1.5%**
PPP Loans	$1,489			
Total Loans	**$15,950**	**$211.7**	**99%**	**1.3%**
HTM Securities	$1,070	$2.8	1%	0.3%
Total Loans & HTM Securities	**$17,020**	**$214.5**	**100%**	**1.3%**

- Commercial & Industrial and Commercial Real Estate loan portfolios accounted for 83% of the allowance
- 3Q'20 provision expense of $16.0MM is 3.1x 3Q'20 NCOs
- Total loan reserves to nonperforming loans is 2.3x
- Elected 5-year regulatory capital phase-in under recently issued inter-agency guidance

Allowance for Credit Losses ($ in millions)



Current Expected Credit Loss ("CECL")

Allowance For Credit Losses ($ in 000's)

Loan Segment	6/30/2020[3]	Q3 2020 Net Charge-offs	Reserve build	9/30/2020[3]	% of loans and leases outstanding
Commercial	$60,363	$(1,021)	$(2,302)	$57,040	1.11%
Lease & Equipment Finance	$95,193	$(12,360)	$26,687	$109,520	7.32%
CRE	$173,737	$61	$(19,275)	$154,523	1.51%
Residential/Home Equity	$42,640	$288	$(6,161)	$36,767	0.71%
Consumer	$11,340	$(447)	$711	$11,604	3.64%
Total	**$383,273[1]**	**$(13,481)**	**$(338)**	**$369,454[2]**	**1.65%**
% of loans and leases outstanding	**1.69%**			**1.65%**	
% of loans and leases outstanding – ex PPP loans	**1.85%**			**1.81%**	

CECL Notes:

- Used Moody's August consensus economic forecast
- Key Components of the Moody's economic forecast include:
  - US Economy experiences a very strong recovery, sustained growth, then slow growth thereafter
  - Includes GDP growth of 6.6% from Q2 – Q4 2020
  - Unemployment rate of 10.7% in Q3 2020 with a return to < 5% unemployment by 2024

[1]Total includes $26.4 mm for *Reserve for Unfunded Commitments* included in Other Liabilities on the balance sheet
[2]Total includes $24.3 mm for *Reserve for Unfunded Commitments* included in Other Liabilities on the balance sheet
[3]Totals include an allowance on accrued interest and fees related to loans currently on deferral due to COVID-19

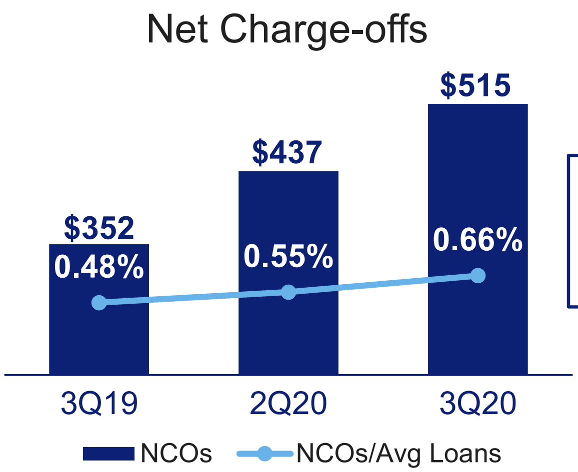
CREDIT QUALITY

	End of Period Balances	
(000s)	6/30/20	9/30/20
Non-Accrual Loans	$67,669	$71,312
90-Day Past Due Loans	$11,150	$12,583
Restructured Loans	$77,436	$68,381
Total Non-performing Loans	$156,255	$152,276
Other Real Estate Owned	$29,947	$25,696
Total Non-performing Assets	$186,202	$177,972
Non-performing Loans / Loans	0.87%	0.85%
Non-performing Assets / Total Assets	0.71%	0.69%
Net Charge-offs / Average Loans	0.10%	0.12%
Allowance for Loan & Lease Losses (ALLL)	$215,121	$225,812
ALLL / Loans, net of earned income	1.20%	1.26%
Allowance for Credit Losses (ACL)	$227,067	$241,772
ACL / Loans, net of earned income	1.26%	1.35%

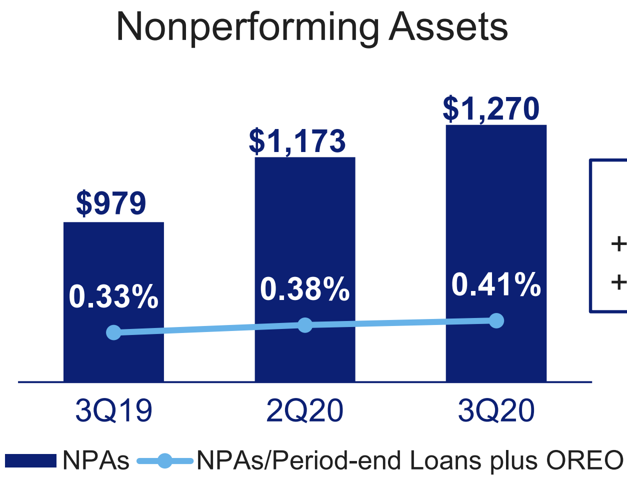
- NPAs decreased $8.2 million compared to 2Q20.
- UBSI adopted CECL effective 01/01/20.
- ACL increased $14.7 million LQ with the percentage of ACL/Loans increasing from 1.26% to 1.35%.
- Day 1 CARO ACL impact was $50.6 million (2Q20).
- PPP loans of $1.29 billion are included in the ratio calcula[illegible]s shown above.

UNITED BANKSHARES, INC.

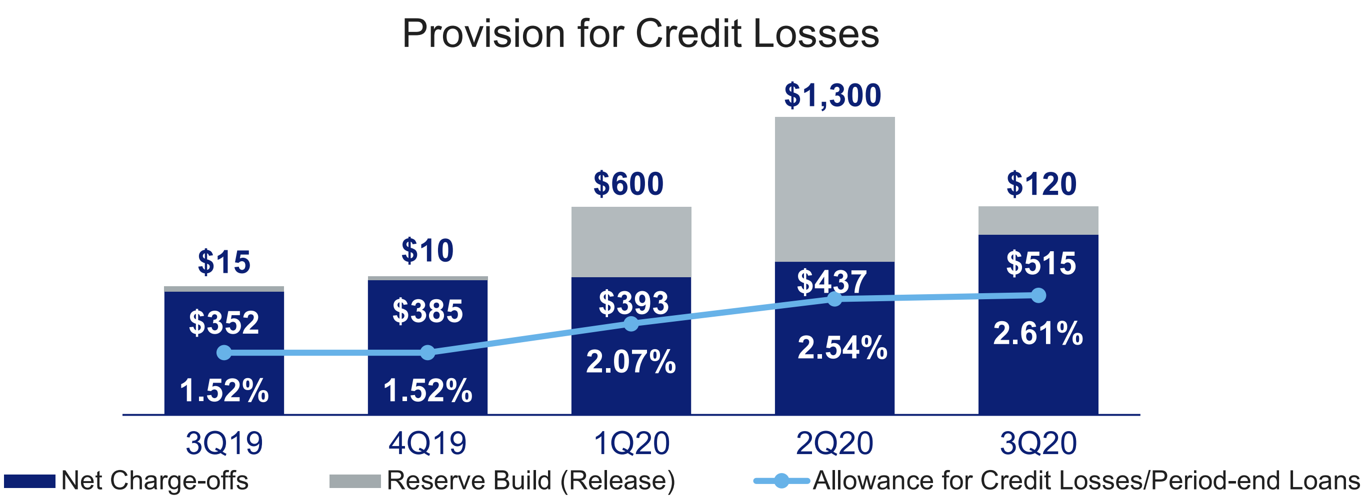
Credit Quality



NCO Ratio
+11 bps QoQ
+18 bps YoY



NPAs
+8.3% QoQ
+29.7% YoY



$ in millions

Credit Risk Management – Consistent Underwriting

Disciplined Credit Underwriting, 3Q20

	Wtd Avg FICO/Bond rating equivalent*	Avg LTV*
Residential mortgage	772	69%
Home equity	797	62%
Auto loan	794	97%
Auto lease	786	92%
Credit card	778	N/A
Commercial	Baa3/BBB-	N/A
Commercial real estate	Ba1/BB+	62%

Allowance for Credit Losses by Loan Class, 3Q20

	Amount ($B)	Loans and Leases Outstanding (%)
Commercial	$2.5	2.2%
Commercial Real Estate	$1.4	3.6%
Residential Mortgage	$0.6	0.8%
Credit Card	$2.3	10.6%
Other Retail	$1.2	2.0%
Total	$8.0	2.6%

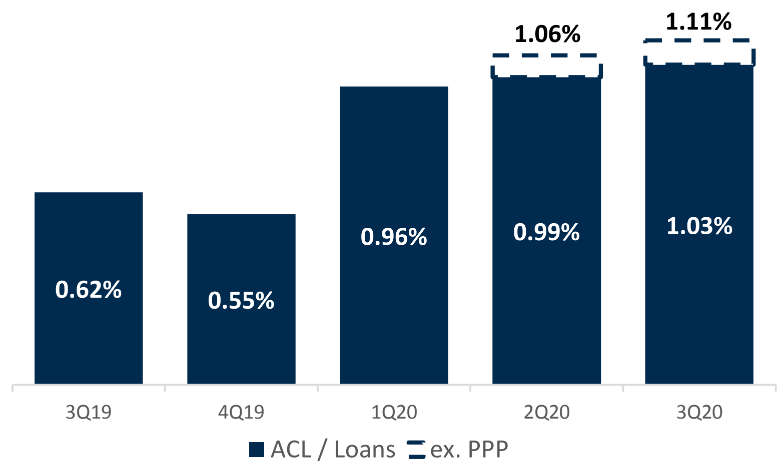
Key Points

- Prime-based lender for retail portfolios
- Investment grade equivalent in commercial portfolios with limited leveraged lending
- Commercial Real Estate lending is relationship-based with consistent underwriting

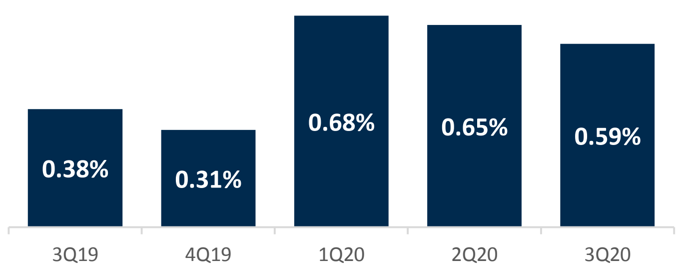
Debt rating agencies: Moody's and S&P
* FICO and LTV at origination

Asset Quality

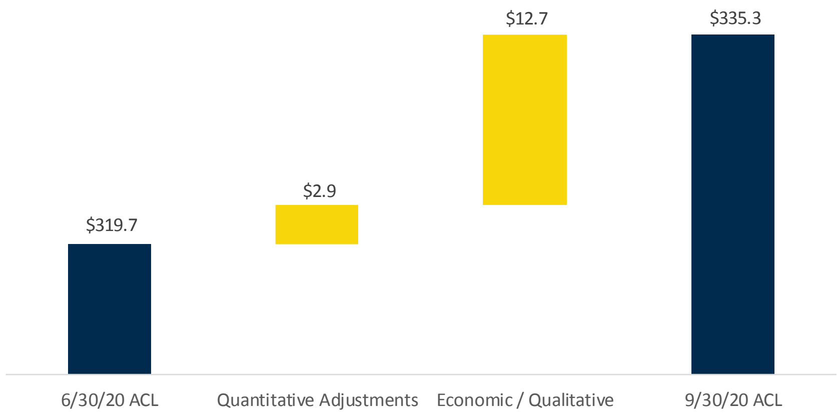
Allowance for Credit Losses for Loans / Total Loans



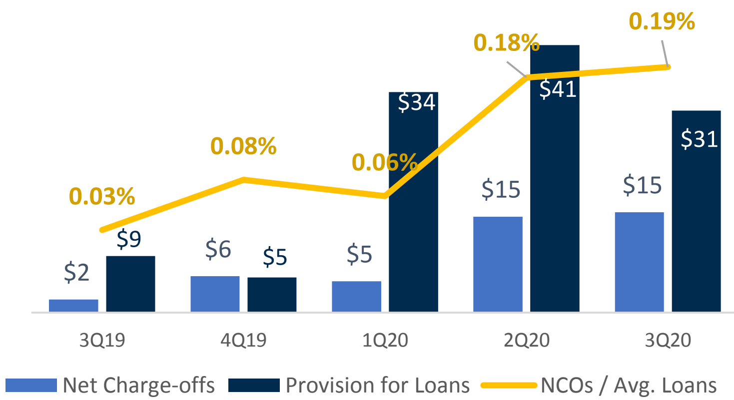
Non-Accrual Loans / Total Loans



Net Change in Allowance for Credit Losses for Loans ($MM)

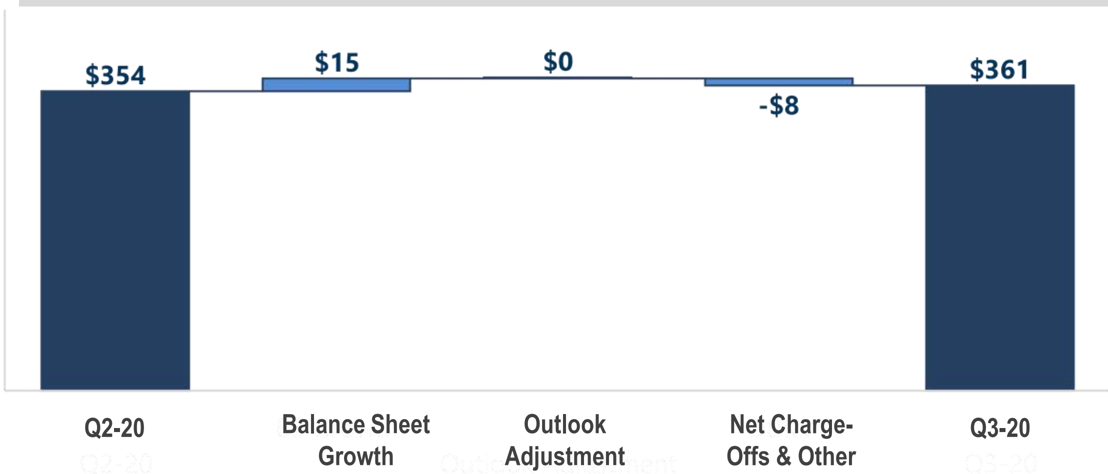


Net Charge-offs & Provision ($mm)

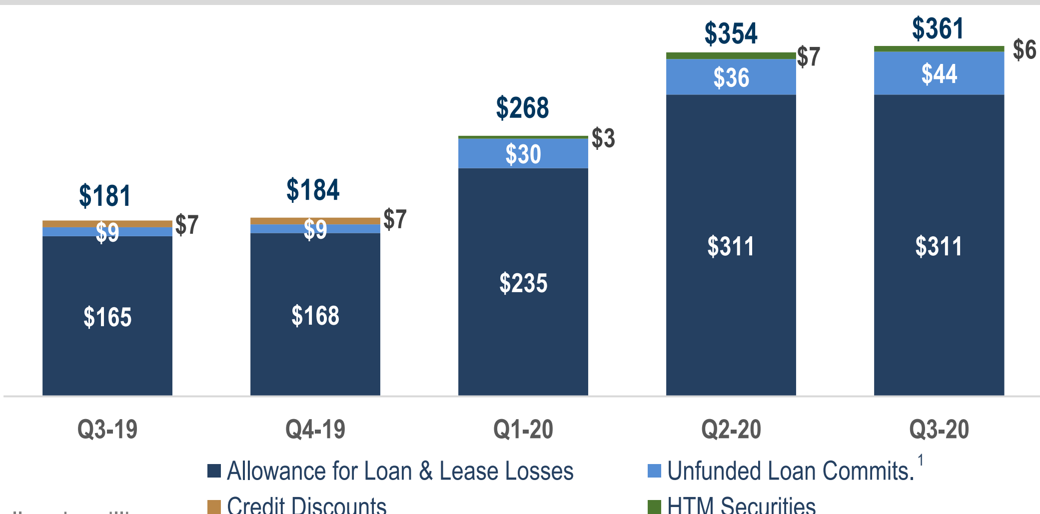


CECL and Allowance for Credit Losses (“ACL”)

ACL Reserve Build



Allowance for Credit Losses



Dollars in millions

Q3 2020 Highlights

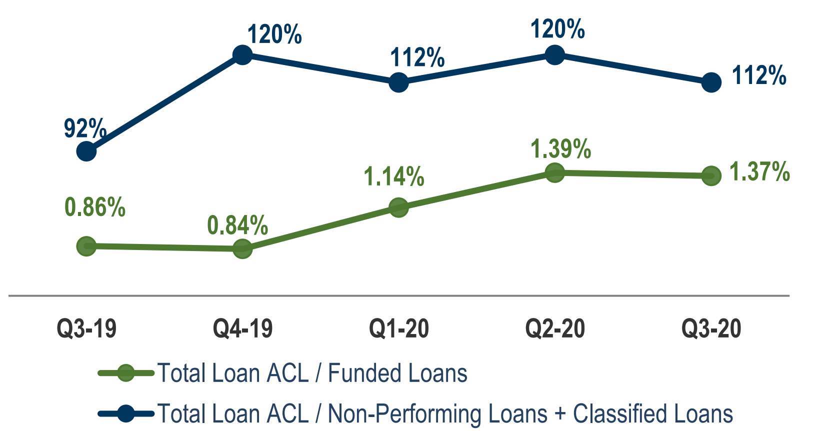
- Provision expense of $14.7 million for Q3, primarily driven by balance sheet growth
- Total ACL balance of $361 million represents an increase of $7 million from Q2, primarily due to growth in unfunded commitments from Q3 loan origination activity
- Loan ACL balance of $355 million, increased $8 million from Q2

Western Alliance Bancorporation®

1) Included as a component of other liab 94 n the balance sheet

Credit Losses and ACL Ratios

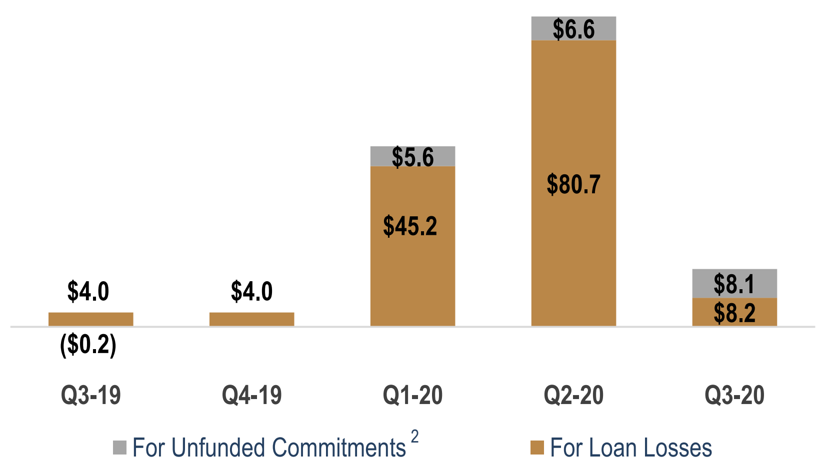
Loan ACL Adequacy Ratios



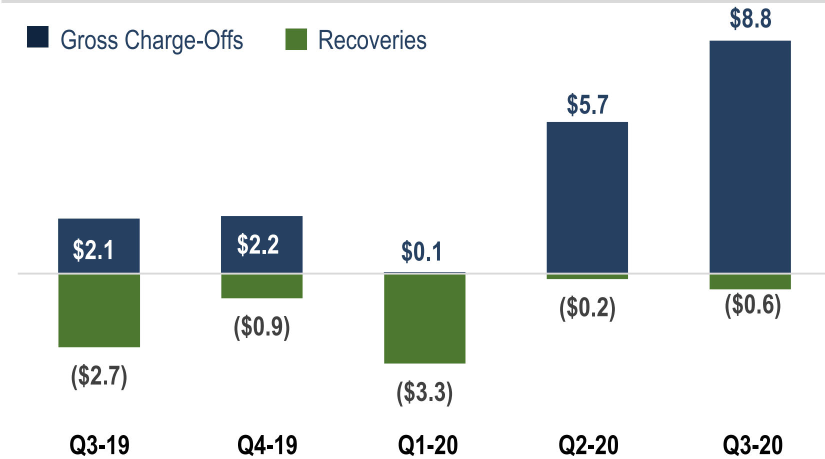
Q3 2020 Highlights

- Total Loan ACL / Funded Loans decreased 2bps to 1.37% in Q3 as a result of reduced provision expense
  - Excluding PPP at 1.46%
- Total Provision Expense decreased to $14.7 million, driven by loan growth in lower loss segments and improved macroeconomic factors
- Net Charge-Offs of $8.2 million (13bps) compared to $5.5 million, 9bps, in Q2-20

Provision for Loan Credit Losses[1]



Gross Charge-offs and Recoveries



Dollars in millions

Western Alliance Bancorporation®

1) Does not include provision for (reversa[illegible]edit losses on HTM Investment Securities of $0.3MM Q1-20, $4.7MM Q2-20 and ($1.7MM) Q3-20

2) Included as a component of provision for credit losses in the income statement

Allowance for Credit Losses Rollforward

(In thousands)	10/1/2019 (CECL Adoption)	December 31, 2019	March 31, 2020	June 30, 2020	September 30, 2020
Allowance for credit losses:					
Commercial loans					
Multi-family	$ 10,404	$ 10,506	$ 11,742	$ 12,088	$ 13,853
Commercial real estate	13,024	13,067	14,639	15,807	22,516
Commercial & industrial	32,235	33,676	38,576	42,179	38,665
Construction	22,768	21,919	23,348	25,693	24,156
Land - acquisition & development	10,904	10,413	10,399	10,641	10,733
Total commercial loans	89,335	89,581	98,704	106,408	109,923
Consumer loans					
Single-family residential	47,771	46,356	46,817	47,149	45,186
Construction - custom	2,880	2,930	3,175	3,336	3,555
Land - consumer lot loans	2,635	2,567	2,578	2,671	2,729
HELOC	2,048	2,034	2,246	2,588	2,571
Consumer	4,615	4,045	3,581	3,197	2,991
Total consumer loans	59,949	57,932	58,397	58,941	57,032
Total allowance for loan losses	149,284	147,513	157,101	165,349	166,955
Reserve for unfunded commitments	17,650	18,250	18,650	19,500	25,000
Total allowance for credit losses	$ 166,934	$ 165,763	$ 175,751	$ 184,849	$ 191,955
Beginning balance		$ 166,934	$ 165,763	$ 175,751	$ 184,849
Net (charge-offs) recoveries		2,579	1,788	(1,702)	606
Net provision (release)		(3,750)	8,200	10,800	6,500
Ending balance		$ 165,763	$ 175,751	$ 184,849	$ 191,955
Total ACL as a % of Gross Loans		**1.24%**	**1.31%**	**1.29%**	**1.33%**

Allowance for Credit Losses Peer Comparison (excluding unfunded commitments)

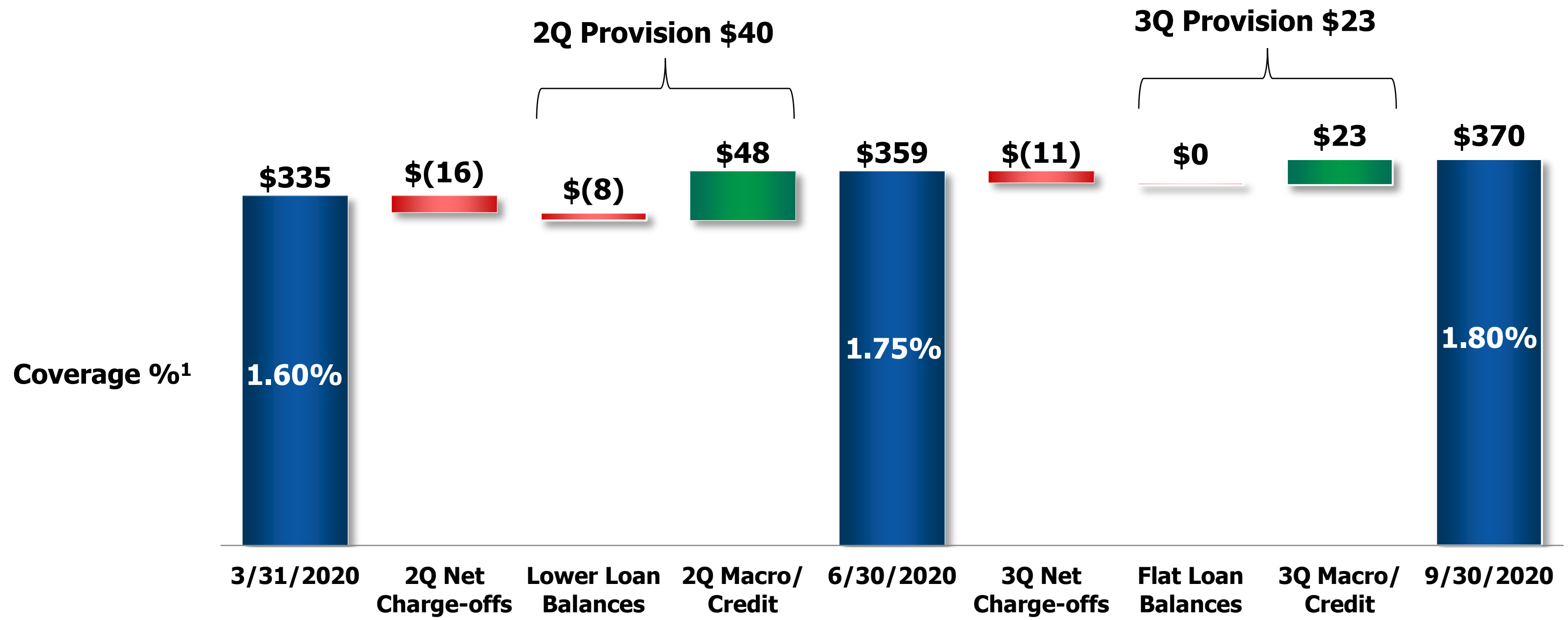
As of June 30, 2020	ACL as % of Loans
Columbia Bank	1.55%
Western Alliance Bank	1.24%
Umpqua Bank	1.57%
Banner Bank	1.52%
HomeStreet Bank	1.20%
Cullen/Frost Bankers	1.39%
First Interestate BancSystem	1.46%
Washington Trust Bank	1.95%
Glacier Bank	1.42%
Heritage Bank	1.53%
Peer Average	1.48%
WaFd Bank	1.28%
WaFd Bank (excluding PPP loans with zero ACL)	1.36%
WaFd Bank (Commercial Loans)	1.56%
WaFd Bank (Commercial Loans excluding PPP loans)	1.74%
WaFd Bank (Consumer Loans)	0.96%

WaFd Bank

Quarterly Provision

($ in millions)

Allowance for Loan Losses



	2Q Assumptions			3Q Assumptions		
	2020	2021	2022	2020	2021	2022
Avg Unemployment	9.1%	9.3%	7.0%	9.0%	8.8%	6.6%
EOP Unemployment	9.5%	8.6%	5.9%	9.5%	8.1%	5.7%
Real GDP Growth%	-5.6%	1.6%	6.6%	-4.9%	2.6%	5.2%

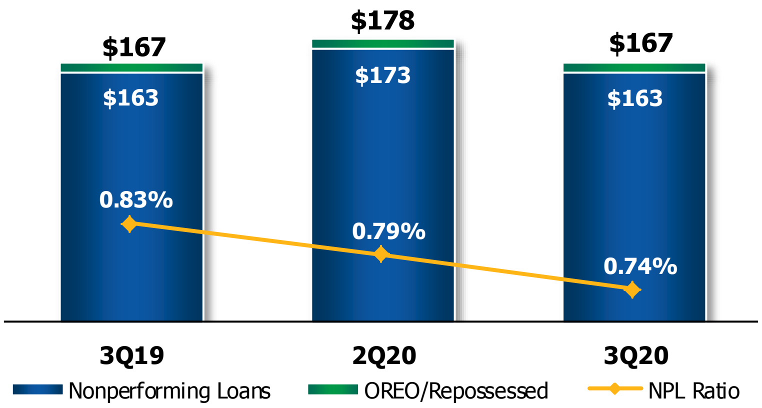
[1] CECL coverage ratio at 9/30/2020 and 6/30/2020 excludes $1.4 and $1.3 billion of PPP loans, respectively.

Webster Financial Corporation®

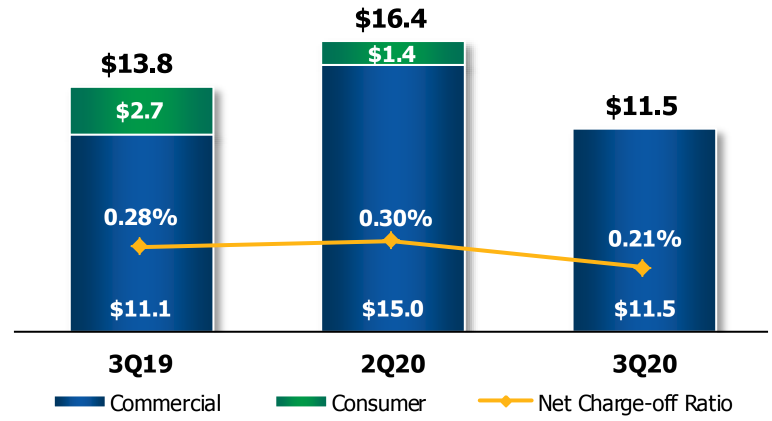
Key Asset Quality Metrics

($ in millions)

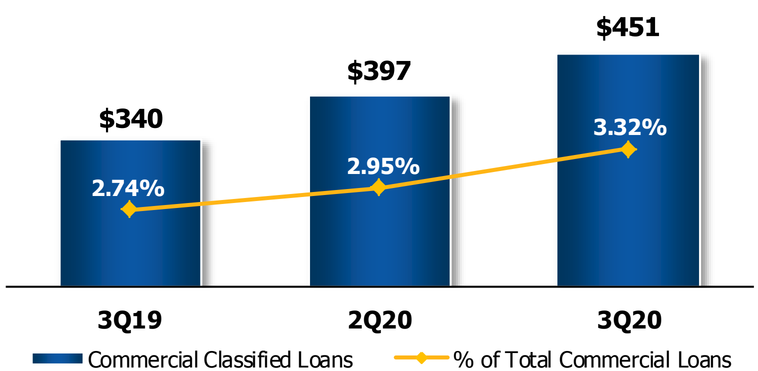
Nonperforming Loans, OREO, NPL Ratio



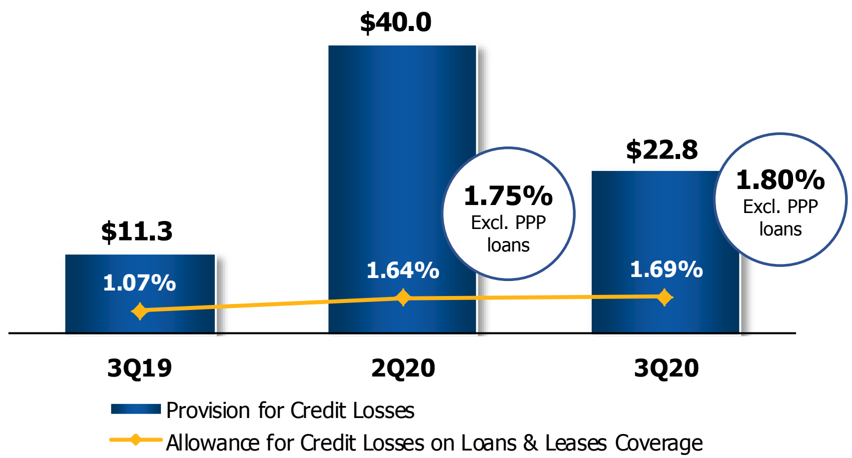
Net Charge-Offs



Commercial Classified Loans [1]



Provision for Credit Losses on Loans and Leases



[1] Commercial classified loans as a % of total commercial loans at 9/30/2020 and 6/30/2020 excludes $1.4 and $1.3 billion of PPP loans, respectively.

Webster Financial Corporation®

Allowance for credit losses for loans

- Allowance for credit losses (ACL) for loans of $20.5 billion, relatively stable LQ and reflected an improving economic environment and solid credit performance in the quarter, but continued uncertainty due to COVID-19
  - Allowance coverage for total loans of 2.22%, up from 2.19% in 2Q20

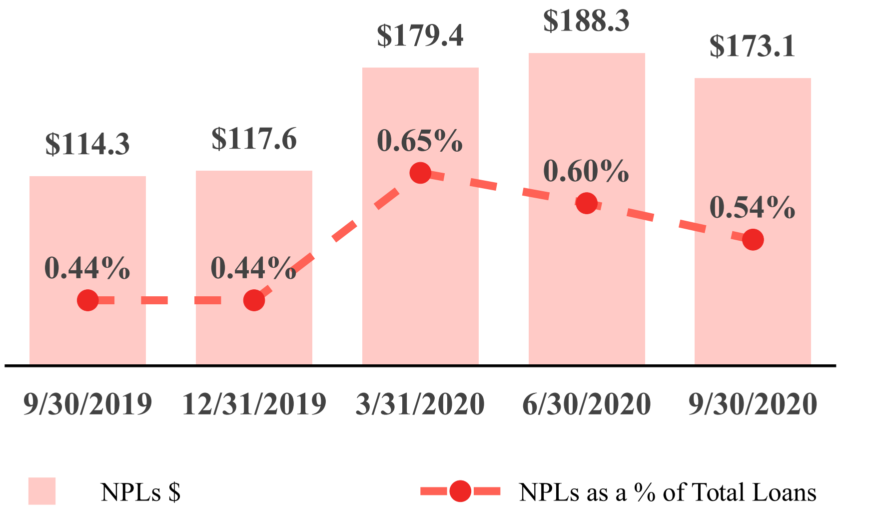
	3Q20				2Q20			
($ in millions)	*ACL*	*Loans outstanding*	*ACL as a % of loans*	*Annualized Net Charge off Ratio*	*ACL*	*Loans outstanding*	*ACL as a % of loans*	*Annualized Net Charge off Ratio*
Commercial								
Commercial & industrial	$ 7,845	320,913	2.44 %	0.33 %	$ 8,109	350,116	2.32 %	0.55 %
Real estate mortgage	2,517	121,910	2.06	0.18	2,395	123,967	1.93	0.22
Real estate construction	521	22,519	2.31	(0.03)	484	21,694	2.23	(0.02)
Lease financing	659	16,947	3.89	0.66	681	17,410	3.91	0.33
Total commercial	$ 11,542	482,289	2.39 %	0.29 %	$ 11,669	513,187	2.27 %	0.44 %
Consumer								
Real estate 1-4 family first mortgage	$ 1,519	294,990	0.51 %	- %	$ 1,541	277,945	0.55 %	- %
Real estate 1-4 family junior lien mortgage	710	25,162	2.82	(0.22)	725	26,839	2.70	(0.17)
Credit card	4,082	36,021	11.33	2.71	3,777	36,018	10.49	3.60
Auto	1,225	48,450	2.53	0.25	1,174	48,808	2.41	0.88
Other revolving credit and installment	1,393	33,170	4.20	0.80	1,550	32,358	4.79	1.09
Total consumer	$ 8,929	437,793	2.04 %	0.30 %	$ 8,767	421,968	2.08 %	0.48 %
Total	**$ 20,471**	**920,082**	**2.22 %**	**0.29 %**	**$ 20,436**	**935,155**	**2.19 %**	**0.46 %**

Loan balances as of period-end.

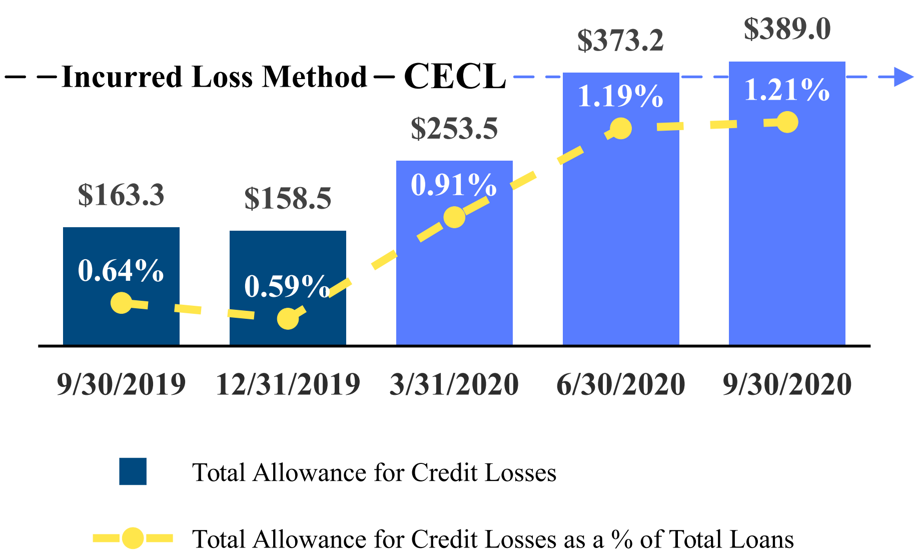
Credit Quality

WINTRUST

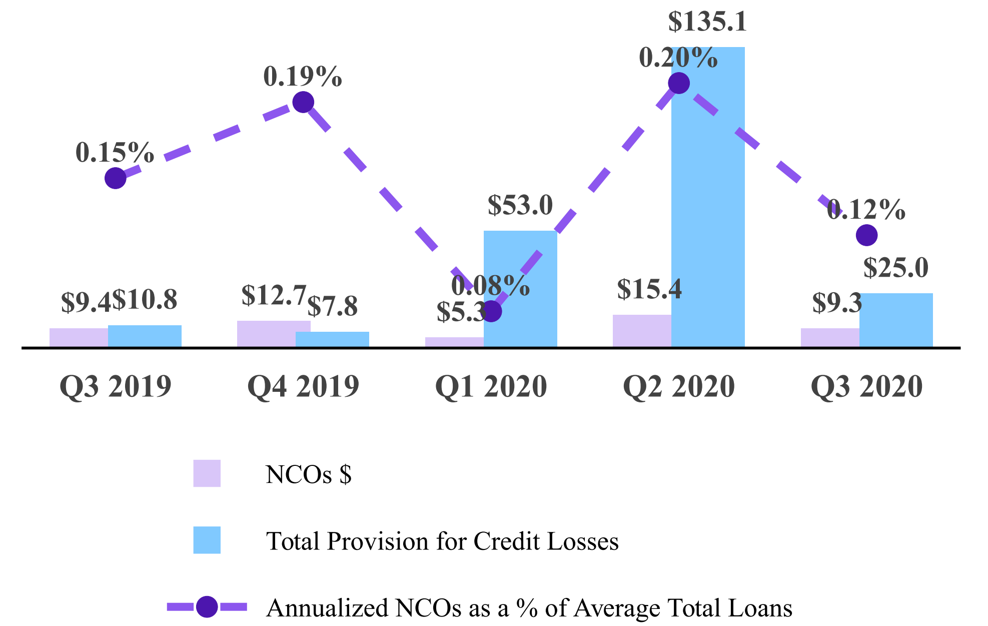
Non-Performing Loans ("NPLs") ($ in Millions)



Allowance for Credit Losses at Period-End ($ in Millions)



Total Provision for Credit Losses and Net Charge-Offs ("NCOs") ($ in Millions)



Loan Portfolio by Credit Quality Indicator ($ in Thousands)

	Q3 2020	Q2 2020	Increase/ Decrease
Pass	$ 30,184,423	$ 29,434,937	$ 749,486
Special Mention	1,152,316	1,132,666	19,650
Substandard Accrual	638,065	684,184	(46,119)
Substandard Nonaccrual/Doubtful	160,751	151,116	9,635
Total Loans	$ 32,135,555	$ 31,402,903	$ 732,652

101

Credit Quality - CECL

WINTRUST

Allowance for Credit Losses ($ in Thousands) - 9/30/2020 vs. 6/30/2020

Macroeconomic Scenario

- Baa Corporate credit spread generally narrows in the 8-Quarter R&S time period.
- Commercial Real Estate Price Index declines through Q4 2020 and recovers thereafter but remains below the Q2 2020 level through Q2 2022.
- GDP growth rate stays above potential GDP growth rate of 1.8% in 2021 and 2022.
- Dow Jones U.S. Total Stock Market Index increases in Q3 2020 before pulling back in Q4 2020. The index rebounds in Q1 2021 and continues to appreciate through 2022.
- The amount of Allowance for Credit Losses was positively impacted due to improving overall macroeconomic outlook.

Key Model Inputs

- Economic Inputs
  - Baa Credit Spread
  - Commercial Real-Estate Price Index
  - GDP
  - Dow Jones Total Stock Market Index
- Portfolio Characteristics
  - Risk Ratings
  - Life of Loan

Qualitative Considerations

- Improving macroeconomic indicators and conditions
- Substantial liquidity in the market
- Future expectations regarding current and former COVID-19 loan modifications
- Low exposure to industries with the highest risk factors
- High touch relationships with commercial and consumer borrowers

6/30/2020

$373,174

Portfolio Changes

$35,841

- New volume and run-off
- Changes in credit quality
- Aging of existing portfolio
- Shifts in segmentation mix
- Changes in specific reserves
- Model imprecision
- Net charge-offs

Economic Factors

$(20,044)

- Changes due to macroeconomic conditions

9/30/2020

$388,971

Allowance for Credit Loss ("ACL")

Reserve relatively unchanged quarter over quarter

Significant increase in ACL in 1H20, stable in 3Q20

CECL Economic Forecast Assumptions

- Probability weighting of four (4) economic scenarios
- Reasonable & supportable period = 12 months; reversion period to long-term average : 12 months
- Economic factors vary depending upon the type of loan, but include various combinations of national, state, and MSA-level forecasts for variables such as unemployment, real estate price indices, energy prices, GDP, etc.
- Base forecast shows economic improvement beginning in late 2020 gradually stabilizing by 2022

The change in 3Q20 ACL from 2Q20 reflects:

- Increase in expected losses due to slower economic recovery than previously forecast and moderate credit quality deterioration
- Decrease from the effects of paydowns, portfolio aging, and decreased utilization

Change in ACL from 2Q20

ZIONS BANCORPORATION