



NYSE: FCF



4Q 2024 Earnings Release Webcast Presentation
January 29, 2025

FORWARD-LOOKING STATEMENTS

Certain statements contained in this release that are not historical facts may constitute “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), and are intended to be covered by the safe harbor provisions of the Private Securities Litigation Reform Act of 1995, notwithstanding that such statements are not specifically identified as such. In addition, certain statements may be contained in our future filings with the Securities and Exchange Commission, in press releases, and in oral and written statements made by us or with our approval that are not statements of historical fact and constitute “forward-looking statements” as well. These statements, which are based on certain assumptions and describe our future plans, strategies and expectations, can generally be identified by the use of words such as “may,” “will,” “should,” “could,” “would,” “plan,” “believe,” “expect,” “anticipate,” “intend,” “estimate” or words of similar meaning. These forward-looking statements are subject to significant risks, assumptions and uncertainties, and could be affected by many factors, including, but not limited to:

- *volatility and disruption in national and international financial markets;*
- *the effects of and changes in trade and monetary and fiscal policies and laws, including the interest rate policies of the Federal Reserve Board;*
- *inflation, interest rate, commodity price, securities market and monetary fluctuations;*
- *the effect of changes in laws and regulations (including laws and regulations concerning taxes, banking, securities and insurance) with which First Commonwealth or its customers must comply;*
- *the soundness of other financial institutions; (6) political instability;*
- *impairment of First Commonwealth’s goodwill or other intangible assets;*
- *acts of God or of war or terrorism;*
- *the timely development and acceptance of new products and services and perceived overall value of these products and services by users;*
- *changes in consumer spending, borrowings and savings habits;*
- *changes in the financial performance and/or condition of First Commonwealth’s borrowers;*
- *technological changes;*
- *acquisitions and integration of acquired businesses;*
- *First Commonwealth’s ability to attract and retain qualified employees;*
- *changes in the competitive environment in First Commonwealth’s markets and among banking organizations and other financial service providers;*
- *the ability to increase market share and control expenses;*
- *the effect of changes in accounting policies and practices, as may be adopted by the regulatory agencies, as well as the Public Company Accounting Oversight Board, the Financial Accounting Standards Board and other accounting standard setters;*
- *the reliability of First Commonwealth’s vendors, internal control systems or information systems;*
- *the costs and effects of legal and regulatory developments, the resolution of legal proceedings or regulatory or other governmental inquiries, the results of regulatory examinations or reviews and the ability to obtain required regulatory approvals; and*
- *other risks and uncertainties described in this report and in the other reports that we file with the Securities and Exchange Commission, including our most recent Annual Report on Form 10-K.*

Forward-looking statements speak only as of the date on which they are made. First Commonwealth undertakes no obligation to update any forward-looking statements to reflect circumstances or events that occur after the date the forward-looking statements are made.

FOURTH QUARTER 2024 HIGHLIGHTS

Highlights

\$51.4 million

Core Pre-tax pre-provision income⁽¹⁾

1.77%

Core PTPP ROAA⁽¹⁾

1.32%

Reserve coverage ratio

\$5.4 billion

Available liquidity

\$333.0 million

Excess capital⁽²⁾

9.1%

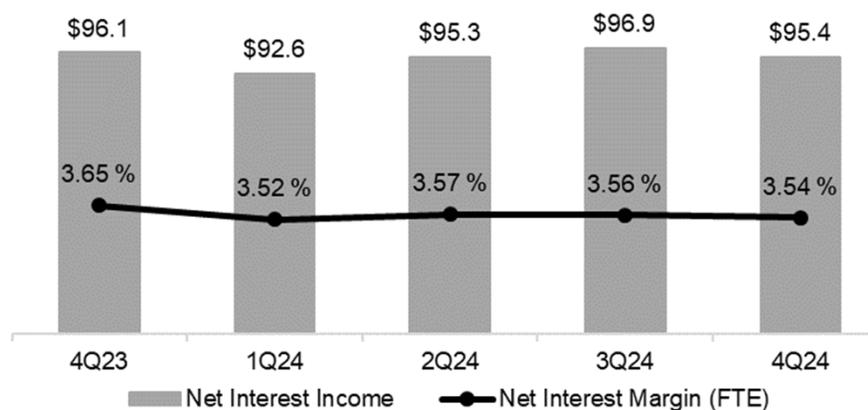
TCE ratio

Diversified balance sheet and revenue streams continue to improve the fundamental earnings of the company

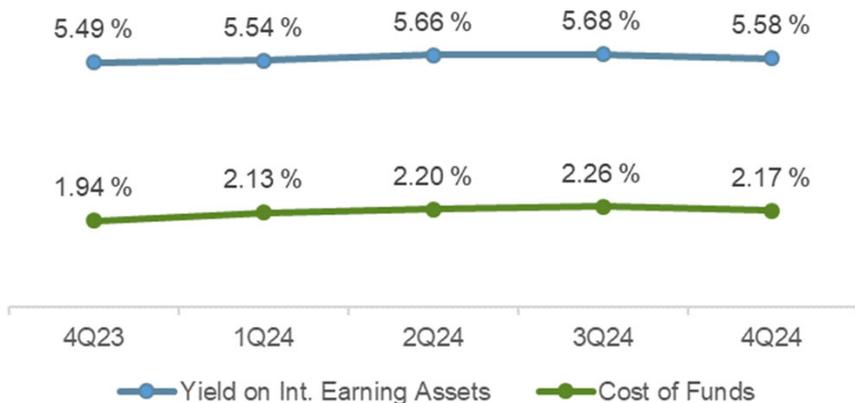
- Core EPS of \$0.35, an increase of \$0.04 from the previous quarter
 - Provision expense was \$6.5 million, which represented a \$4.1 million decrease from the previous quarter
 - Non-interest expense decreased by \$1.0 million, reflecting the impact of approximately \$1.8 million in one-time items in the previous quarter
 - Spread income decreased by \$1.4 million, overcoming one basis point of NIM compression
- Average deposits grew by \$207.1 million, or 8.7% annualized from the previous quarter
- Total loans increased \$23.5 million, or 1.0% annualized from the previous quarter
- The net interest margin was 3.54%, a two basis point decrease from the previous quarter
- Fee income increased by \$0.5 million from the previous quarter driven by swap fee income and gain on sale businesses

NET INTEREST INCOME AND NET INTEREST MARGIN

Net Interest Income⁽¹⁾



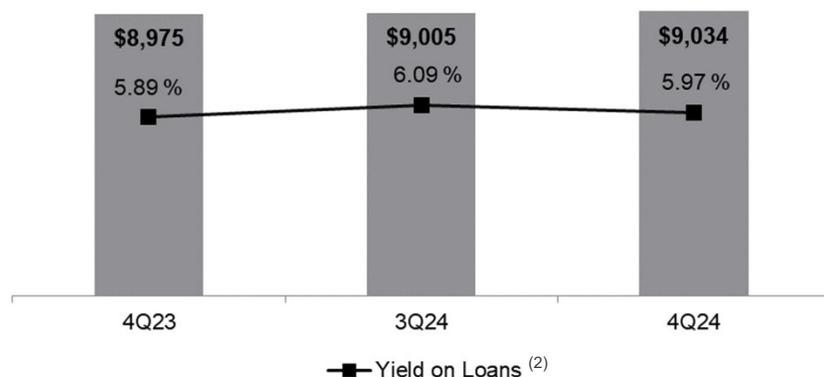
Yield/Cost Trends⁽¹⁾



- Net interest income (FTE) of \$95.4 million decreased \$1.5 million from LQ and decreased \$0.7 million YoY
- Net interest margin of 3.54% decreased 2bp from LQ and decreased 11bps YoY
 - Yield on loans decreased 12bps to LQ
 - Cost of deposits was 2.07% in the current quarter compared to 2.08% LQ
 - Cost of funds was 2.17% in the current quarter compared to 2.26% LQ
- Approximately \$4.7 billion, or 51%, of the \$9.0 billion loan portfolio is variable
 - Average duration of the loan portfolio is 2.8 years
 - \$250 million of floating rate macro swaps mature in 2025 and \$150 million matures in 2026

LOANS

Average Loans⁽¹⁾



Average

- Average loans decreased \$29.3 million from LQ and increased \$59.5 million YoY
- The yield on loans decreased 12bps from LQ but increased 8bps YoY

Period-end Loans⁽¹⁾



Period-end

- Total loans⁽¹⁾ increased \$37.2 million from the previous quarter, or 1.0% annualized
- Equipment finance loans increased \$60.8 million
- CRE loans increased \$55.3 million
- Construction loans decreased \$47.2 million
- 1-4 Family loans decreased \$37.7 million to LQ



\$ in millions

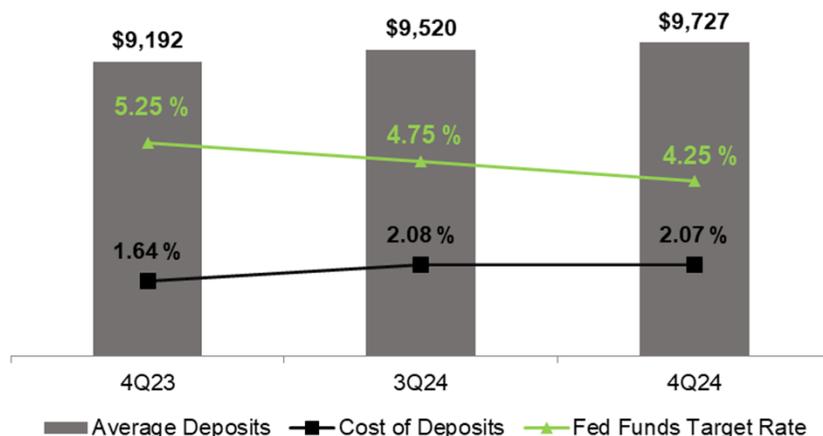
(1) Includes loans held for sale

(2) Taxable equivalent yield

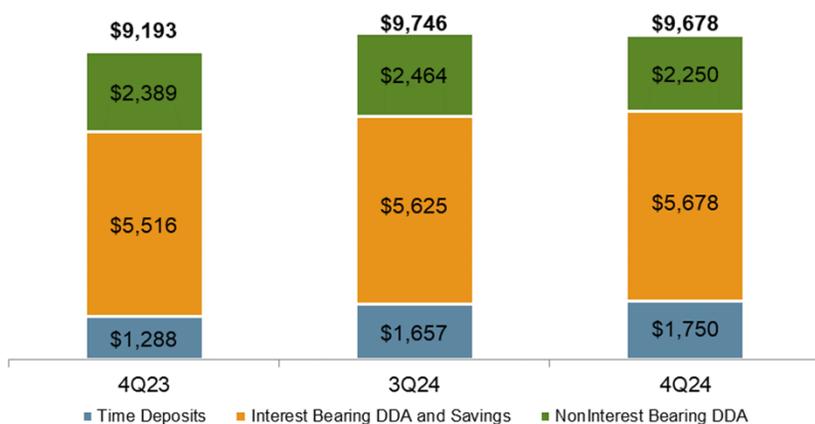
(3) Includes \$427, \$367, and \$233 million Equipment Finance Loans in 4Q24, 3Q24 and 4Q23, respectively

DEPOSITS

Average Deposits



Period-end Deposits



\$ in millions

Average

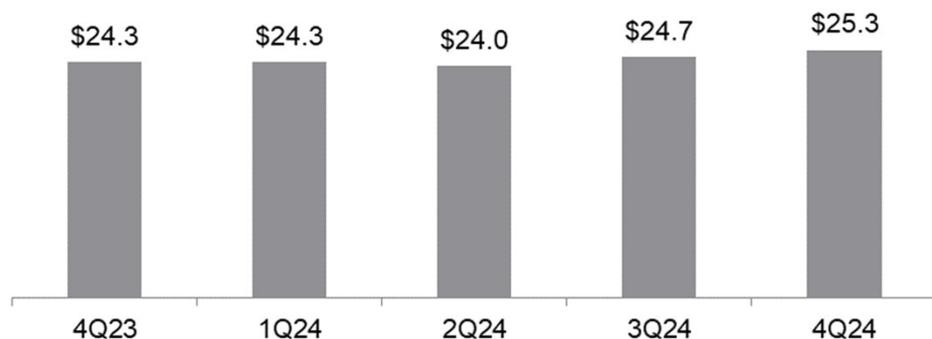
- Average deposits increased \$207.1 million, or 8.7% annualized from LQ
 - A large customer deposit of approximately \$175 million was received in the final days of the previous quarter which drove the majority of the average increase
- Average time deposits grew \$154.3 million, interest-bearing demand and savings increased \$46.0 million and noninterest-bearing deposits grew \$6.9 million
- The total cost of deposits decreased 1bps from LQ

Period-end

- Total period-end deposits decreased \$67.5 million, or 2.7% annualized from LQ
- Noninterest-bearing deposits currently comprise 23.2% of total deposits

NONINTEREST INCOME

	4Q24	3Q24	4Q23	Change from	
				3Q24	4Q23
Interchange	\$3.9	\$4.1	\$7.2	(\$0.2)	(\$3.3)
Service Charges	5.7	5.8	5.6	(0.1)	0.1
Trust	3.0	3.2	2.6	(0.2)	0.4
Retail Brokerage	1.1	1.6	1.4	(0.5)	(0.3)
Insurance	1.6	1.5	1.4	0.1	0.2
BOLI	1.4	2.3	1.2	(0.9)	0.2
Gain on sale of mortgage loans	1.6	1.2	0.8	0.4	0.8
Gain on sale of SBA loans	2.3	2.3	1.5	0.0	0.8
Gain on sale of Assets	0.8	0.3	0.2	0.5	0.6
SWAP fees	0.8	0.1	0.5	0.7	0.3
Other fees	3.0	2.3	1.9	0.7	1.1
Total Fee Income	\$25.2	\$24.7	\$24.3	\$0.5	\$0.9
Gain of sale of securities	0.0	0.1	0.0	(0.1)	0.0
Gain on VISA exchange	0.0	0.1	0.0	(0.1)	0.0
Derivative mark-to-market	0.1	(0.2)	0.0	0.3	0.1
Total Noninterest Income	\$25.3	\$24.7	\$24.3	\$0.6	\$1.0

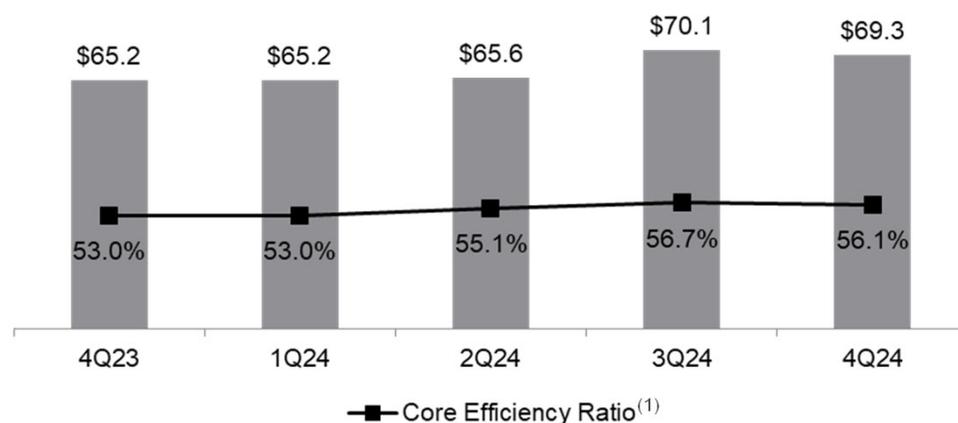


- Fee income increased \$0.5 million from LQ and increased \$0.9 million YoY
- Swap fee income increased \$0.7 million and other fees increased \$0.7 million due to a \$0.5 million gain on a limited partnership, offsetting a \$0.5 million decrease in retail brokerage income
- Gain on sale of mortgage loans increased \$0.4 million from LQ due to interest rate hedging benefit
 - 4Q24 mortgage originations of \$56.7 million decreased by \$19.7 million from LQ
- Card-related interchange decreased \$3.3 million from YoY due to the Durbin amendment becoming effective July 1, 2024
- Fee income represented 20.9% of total operating revenue⁽¹⁾

NONINTEREST EXPENSE

	4Q24	3Q24	4Q23	Change from	
				3Q24	4Q23
Salaries and benefits	\$38.0	\$38.6	\$36.2	(\$0.6)	\$1.8
Occupancy	4.8	4.9	4.6	(0.1)	0.2
Furniture and equipment	4.4	4.3	4.4	0.1	0.0
PA shares tax	2.0	1.1	0.4	0.9	1.6
Data processing	4.0	3.9	4.0	0.1	0.0
Professional fees	1.6	1.5	1.5	0.1	0.1
FDIC insurance	1.4	1.6	1.6	(0.2)	(0.2)
Operational losses	0.9	2.2	1.4	(1.3)	(0.5)
Loss on sale or write-down of assets	0.1	0.2	0.1	(0.1)	0.0
Other operating expenses	10.4	10.6	9.6	(0.2)	0.8
Total operating expense	\$67.6	\$68.9	\$63.8	(\$1.3)	\$3.8
Intangible amortization	1.4	1.2	1.2	0.2	0.2
Merger Expenses	0.3	0.0	0.2	0.3	0.1
Loss on early redemption of subordinated debt	0.0	0.0	0.0	0.0	0.0
Total noninterest expense	\$69.3	\$70.1	\$65.2	(\$0.8)	\$4.1

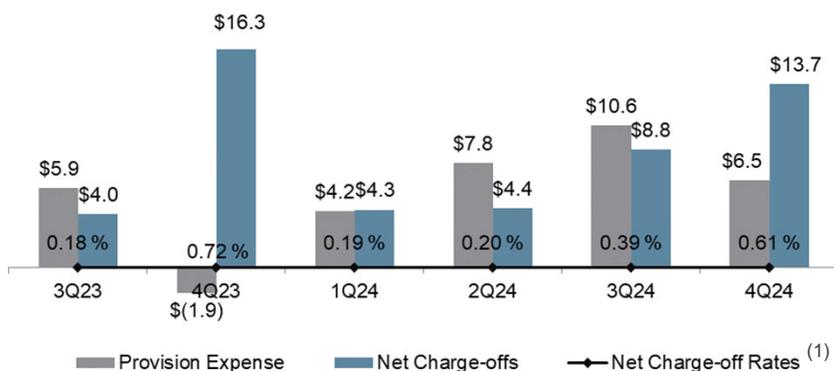
- Total noninterest expense decreased \$0.8 million from LQ and increased \$4.1 million YoY
- Operational losses decreased \$1.3 million from LQ due to improving fraud activities
- Salaries and benefits decreased \$0.6 million from LQ due to lower hospitalization and incentive expense
- PA shares tax increased \$0.9 million from LQ
- FTEs of 1,512 increased 12 from LQ



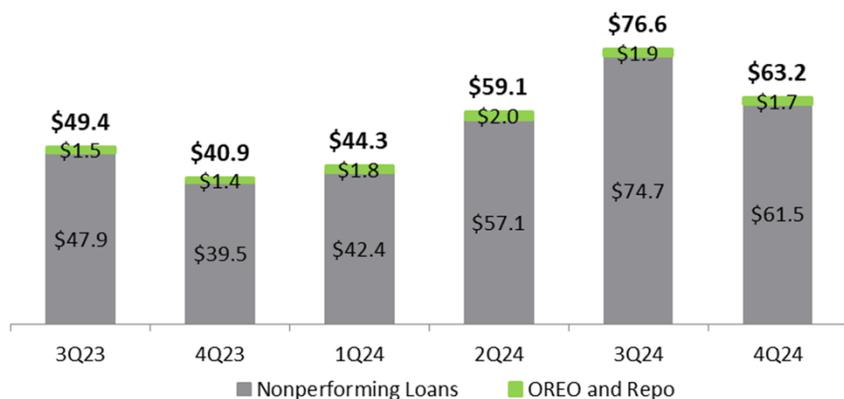
(1) Please refer to the appendix for disclosures regarding non-GAAP measures

CREDIT QUALITY

Provision Expense and Net Charge-offs

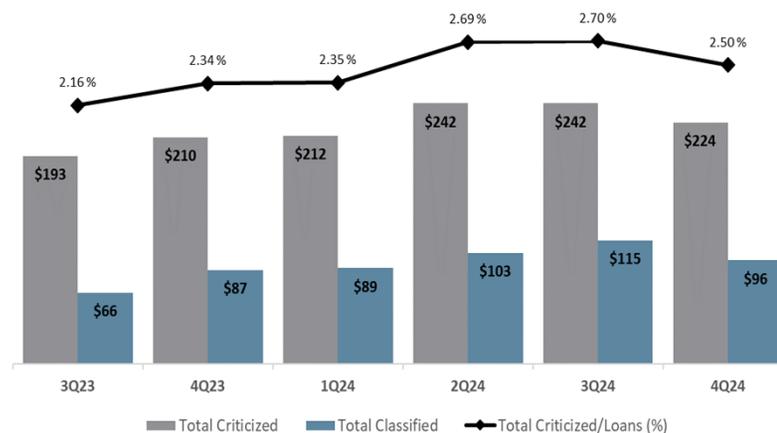


Nonperforming Assets



- Provision expense of \$6.5 million decreased \$4.1 million from LQ due primarily to higher specific reserves for three commercial credits in the previous quarter
- The allowance for credit losses as a percentage of end-of-period loans was 1.32%, which is a decrease of 9bps from LQ
- Nonperforming loans of \$61.5 million decreased \$13.2 million from LQ
 - Approximately 25% of nonperforming loans were acquired in the Centric acquisition
- Net Charge-offs of \$13.7 million increased \$4.9 million from LQ due to the chargeoff of the three aforementioned commercial credits

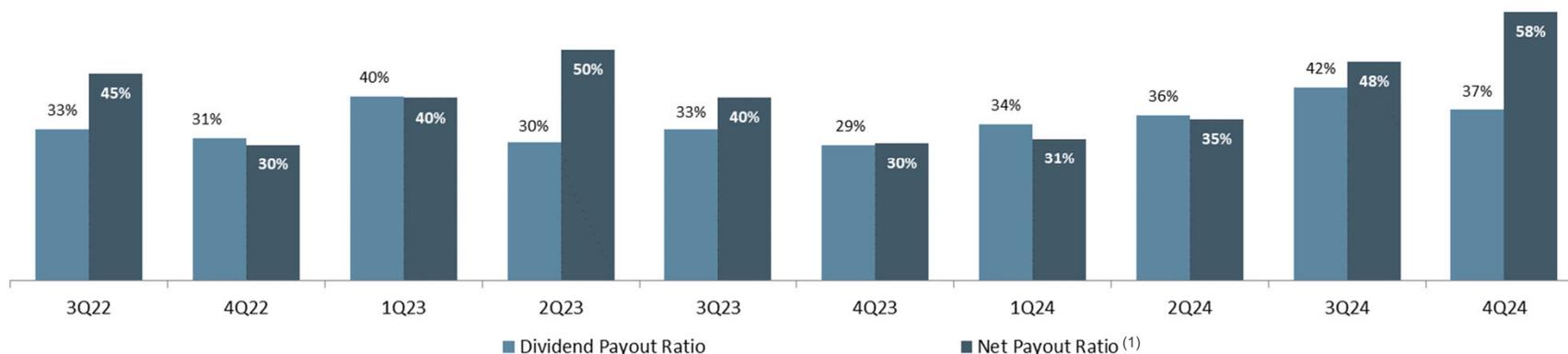
Criticized and Classified Loans



(1) Net charge-offs as a percentage of period-to-date average loans, annualized

CAPITAL RETURN

Payout Ratios



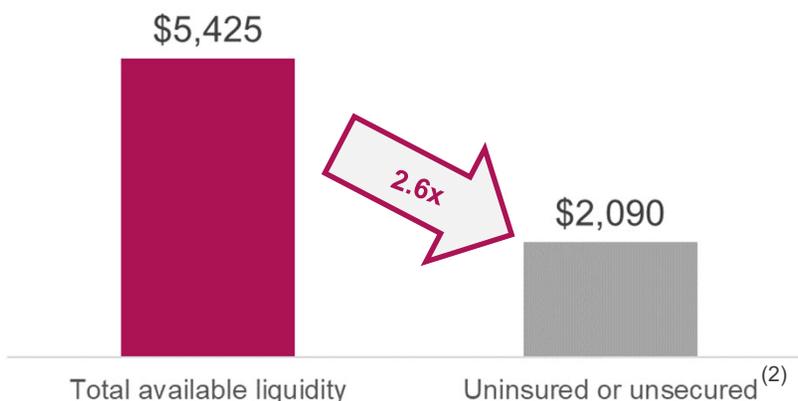
- Strong capital levels allow us to continue to return capital to shareholders
- There were 476,979 shares repurchased during the fourth quarter of 2024; remaining capacity under the current program was \$6.7 million as of December 31, 2024
- On April 22, 2024, the Board of Directors authorized a 4.0% increase in the quarterly cash dividend to shareholders

(1) Net payout ratio represents common stock dividends and share repurchases less share issuances and stock compensation-related items, excluding acquisition-related items, divided by net income attributable to common stock

ADDITIONAL AREAS OF FOCUS

SOURCES OF LIQUIDITY

As of September 30, 2024	Total Available	Amount Used	Net Availability
Internal Sources:			
Unencumbered Securities	\$699.1	\$0	\$699.1
Other (Excess Pledged)	\$79.6	\$0	\$79.6
External Sources:			
FHLB	\$2,524.3	\$270.5	\$2,253.8
Federal Reserve	\$1,091.6	\$0	\$1,091.6
Brokered Deposits	\$1,155.5	\$14.5 ⁽¹⁾	\$1,141.0
Other (Repo Lines)	\$160.0	\$0	\$160.0
Total Liquidity	\$5,710.1	\$285.0	\$5,425.1



\$ in millions

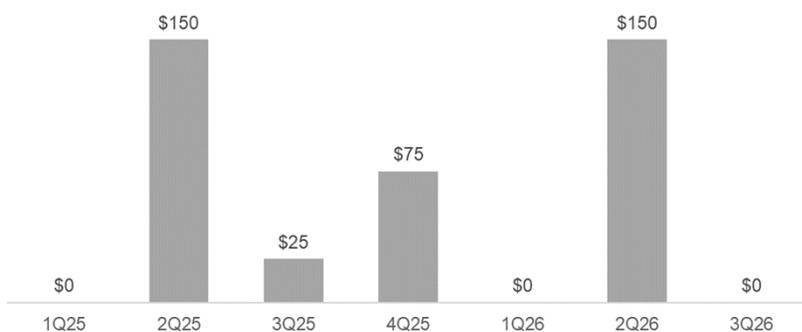


(1) Acquired from Centric

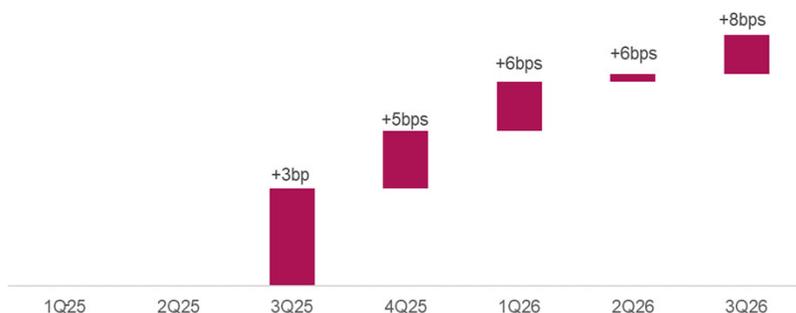
(2) Uninsured deposits include intercompany deposits of \$83.1 million based on the FDIC's revised instructions for reporting uninsured deposits

RECEIVE FIXED MACRO SWAPS

Macro Swap Maturity Schedule⁽¹⁾

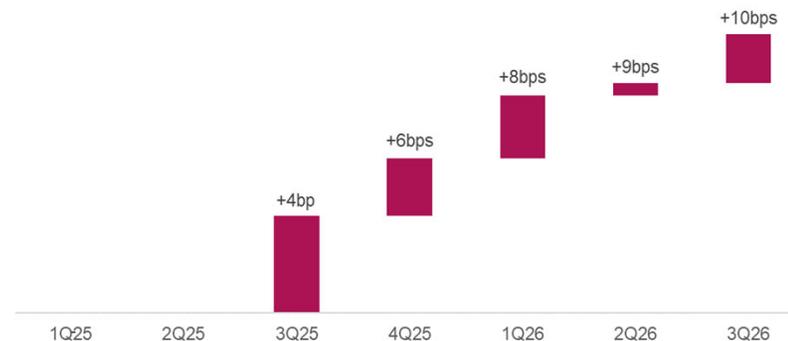


Cumulative NIM Impact: Baseline Scenario⁽²⁾



- \$50mm of receive fixed macro swaps matured in 4Q24; \$250mm mature in 2025 and \$175mm mature in 2026
- Under these swaps, FCB receives a fixed rate of approximately 50-100bps and pays 1mSOFR (currently approximately 4.3%)
- The NIM benefit of the swap terminations is greater in a high rate environment
 - Under our current rate forecast, the cumulative benefit is approximately 5bps by YE 2025
 - If rates remain unchanged, the cumulative benefit is approximately 6bps by YE 2025

Cumulative NIM Impact: Flat Rate Scenario⁽³⁾



\$ in millions

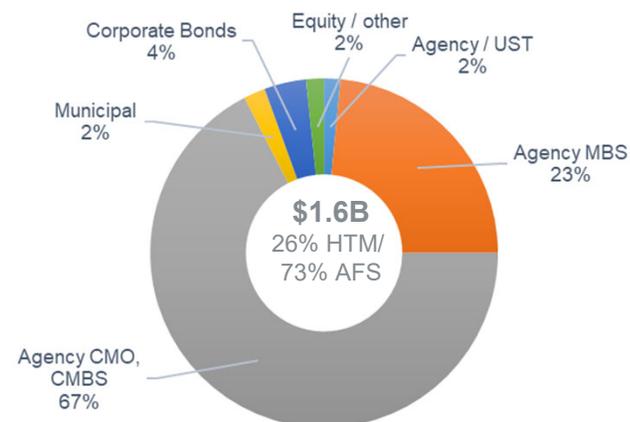


(1) Reflects contractual runoff of notional balances outstanding
 (2) Estimated cumulative impact to the net interest margin based on contractual maturities and the company's internal forecast as of December 31, 2024
 (3) Estimated cumulative impact to the net interest margin based on contractual maturities assuming rates remain unchanged from December 31, 2024

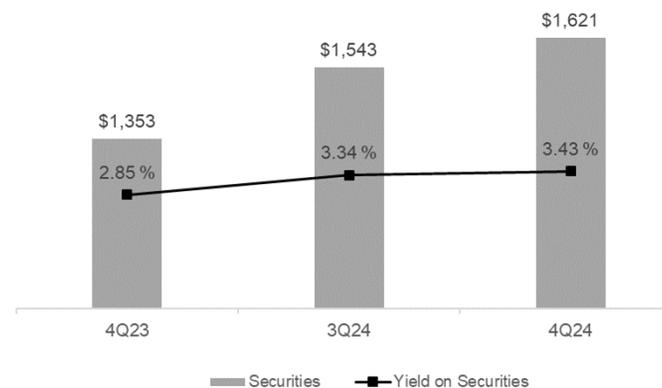
INVESTMENT SECURITIES PORTFOLIO

- Conservative investment portfolio intended to act as a pool of liquidity
 - \$126.3 million in securities were purchased in 4Q24 with a weighted average yield of 4.95%
- Weighted average duration of approximately 4.4 years
- Low credit risk; 96% of portfolio consists of Agency, CMO and MBS
- Average securities to total interest-earning assets of 15%**
- AOCI/Tangible common equity was 10.0% at December 31, 2024, an increase from 8.1% at September 30, 2024

Securities Portfolio Composition⁽¹⁾



Average Securities

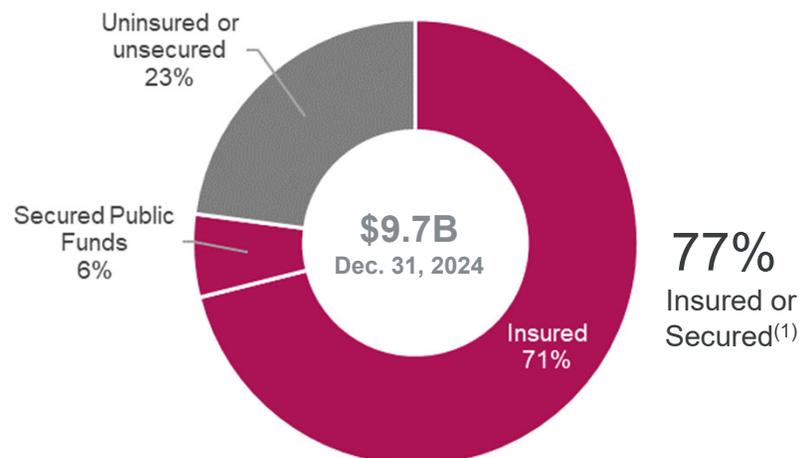


GRANULAR CORE DEPOSIT FRANCHISE

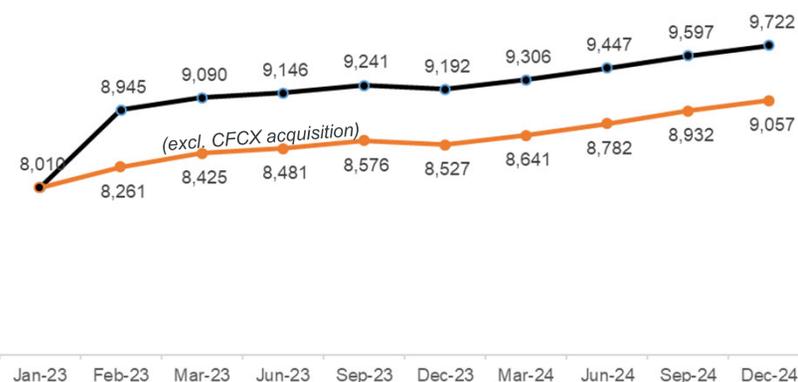
- Strong, granular, well-diversified depository
 - Average deposit account size ~\$18,500
 - Average retail account size ~\$11,000
 - Average business account size ~\$70,000
 - 77% of deposits were insured or secured at December 31, 2024⁽¹⁾

- Mix shift into higher cost interest-bearing accounts continued to slow during the quarter
 - Specials have been competitive and primarily at shorter terms (3-7 months)
 - Approximately 66% of every dollar from promotional rate specials in 4Q24

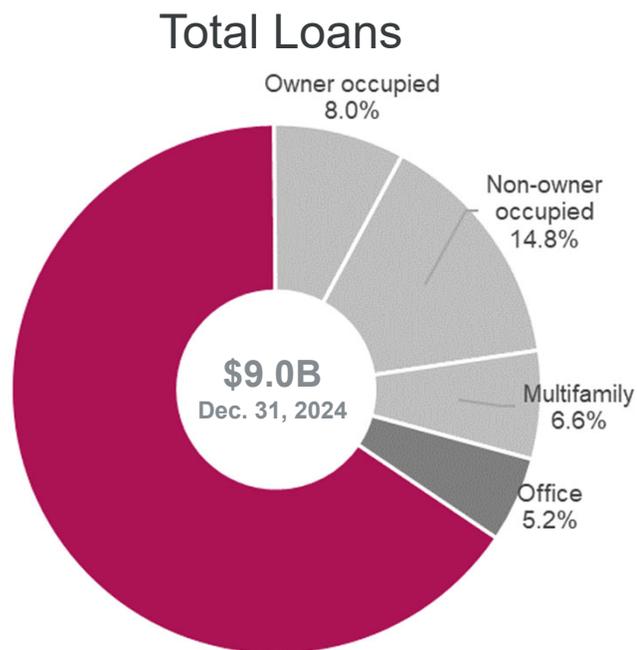
Insured Deposits



Monthly Average Deposit Trends



CRE PORTFOLIO



Commercial Real Estate Portfolio

	4Q 24	% of total loans
Owner-occupied CRE	\$ 722.6	8.0%
Multifamily	597.1	6.6%
Retail	651.5	7.2%
Office	410.9	4.5%
Office - Medical	59.0	0.7%
Hospitality	191.4	2.1%
Industrial Distr./Warehouse	165.0	1.8%
Healthcare Facilities	64.9	0.7%
Other	262.3	2.9%
Total	\$ 3,124.7	34.6%

- Granular portfolios with well-reasoned hold levels
- Stable geographic footprint in familiar markets:
 - Pittsburgh
 - Columbus
 - Cincinnati
 - Cleveland
 - Eastern PA

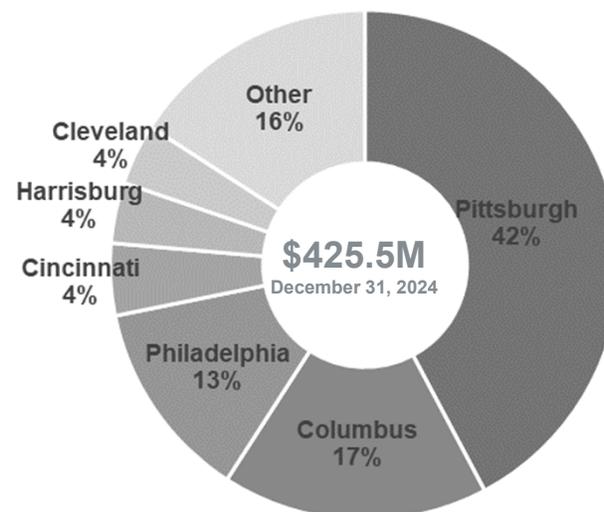
- Strong credit metrics
- Well reserved
- Loans >\$1 million are formally reviewed by committee annually
- Annual in-depth Industry Studies analyze key credit metrics for each CRE segment

CRE PORTFOLIO: OFFICE

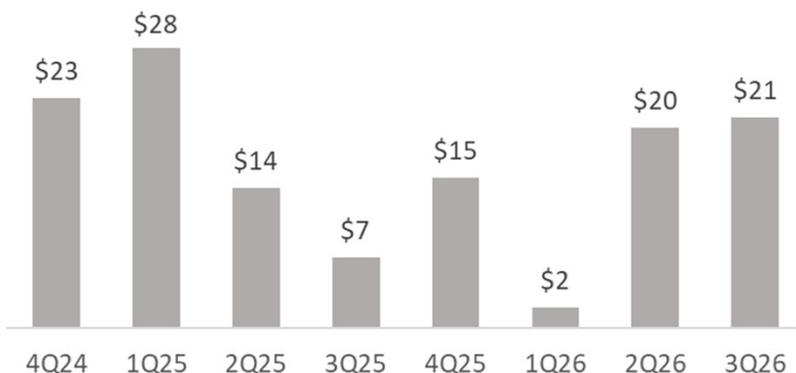
Risk profile reflects well-diversified, granular portfolio and conservative credit culture

- Office credits >\$1 million (90% of Office portfolio balances) are formally reviewed by a committee annually
- Average Office loan size is \$1.6 million
- Average loan size >\$1 million is \$5.3 million
 - 12 loans >\$10 million
- Approximately \$64 million of Office balances are scheduled to mature through 2025
- Approximately \$70 million are located in central business districts (~15% of total office portfolio)
- Approximately 80% are recourse
- Stable credit metrics and stable markets

Geographic Breakdown⁽¹⁾



Office Maturity Schedule⁽¹⁾



	Commitment	Balance	Average:				
			Commit	Vacancy	Rent/SF	DSCR	WALTV
	\$	\$	\$	%	\$	x	%
Class A	\$ 244.8	\$ 244.8	\$ 8.7	17%	\$ 21.49	1.41	64%
Non-Class A	128.7	128.7	3.7	16%	17.57	1.62	53%
Medical	52.0	52.0	3.1	6%	23.90	1.35	66%
Total	\$ 425.5	\$ 425.5	\$ 5.1	13%	\$ 20.99	1.46	61%

(1) Balances as of December 31, 2024; CRE Office portfolio excludes owner-occupied, office properties under construction and commitments <\$1 million

(2) Loan-to-value as of the most recent appraisal or at origination
\$ in millions

APPENDIX

NON-GAAP MEASURES

Operating Revenue	4Q24	3Q24	2Q24	1Q24	4Q23
Net Interest Income	\$95.1	\$96.5	\$92.3	\$95.7	\$95.7
Tax equivalent adjustment	0.4	0.3	0.3	0.3	0.3
Net Interest Income (FTE)	95.5	96.8	92.6	96.0	96.0
Noninterest Income (Reported)	25.3	24.7	24.0	24.3	24.3
Less: Realized gains / (losses) on securities	0.0	(0.2)	0.0	0.0	0.0
Less: Derivative mark-to-market	0.1	(0.2)	0.0	0.0	0.0
Total Noninterest Income (Operating)	\$25.2	\$25.1	\$24.0	\$24.3	\$24.3
Total Operating Revenue	\$120.7	\$121.9	\$116.6	\$120.3	\$120.3
Average Assets	11,626	11,777	11,521	11,402	11,402
Operating Revenue / Average Assets (%)	4.15%	4.14%	4.05%	4.22%	4.22%
Operating Expense	4Q24	3Q24	2Q24	1Q24	4Q23
Noninterest Expense	\$69.3	\$70.1	\$65.6	\$65.2	\$65.2
Less: Intangible amortization	1.4	1.2	1.3	1.2	1.2
Less: Merger and acquisition related	0.3	0.0	0.1	0.2	0.2
Total Operating Expense	\$67.6	\$68.9	\$64.2	\$63.8	\$63.8
Average Assets	11,626	11,777	11,521	11,402	11,402
Operating Expense / Average Assets (%)	2.33%	2.34%	2.23%	2.24%	2.24%
Core Efficiency Ratio⁽¹⁾	56.0%	56.5%	55.1%	53.0%	53.0%
Core Pre-tax Pre-Provision Net Income (Reported)	\$51.4	\$50.9	\$50.8	\$55.0	\$55.0
Average Diluted Shares Outstanding	102.0	102.4	102.2	102.3	102.3
Core Pre-tax Pre-Provision Net Income per share	\$0.50	\$0.50	\$0.50	\$0.54	\$0.54
Average Assets	\$11,626	\$11,777	\$11,521	\$11,402	\$11,402
Core Pre-tax Pre-Provision Income / Average Assets (%)	1.76%	1.72%	1.77%	1.94%	1.91%

\$ in millions

(1) Core Efficiency Ratio is calculated as Operating Expense as a percentage of Operating Revenue



Note: Management believes that it is standard practice in the banking industry to present these non-GAAP measures. These measures provide useful information to management and investors by allowing them to make peer comparisons.

NON-GAAP MEASURES

Core Earnings per Share	4Q24	3Q24	2Q24	1Q24	4Q23
Net Income (GAAP)	\$35.8	\$32.1	\$37.5	\$44.8	\$44.8
(<i>after tax</i>)					
Less: Realized gains/ (losses) on securities (<i>after tax</i>)	0.0	(0.2)	0.0	0.0	0.0
Less: Merger and acquisition related (<i>after tax</i>)	0.2	0.0	0.1	0.2	0.1
Core Net Income (Non-GAAP)	\$36.0	\$31.9	\$37.6	\$45.0	\$44.9
Average Diluted Shares Outstanding	102.0	102.4	102.2	102.3	102.3
Core Earnings per Share (Non-GAAP)	\$0.35	\$0.31	\$0.37	\$0.44	\$0.44
Core Return on Average Assets (%)	4Q24	3Q24	2Q24	1Q24	4Q23
Net Income (GAAP)	\$35.8	\$32.1	\$37.5	\$44.8	\$44.8
Less: Realized gains/ (losses) on securities (<i>after tax</i>)	0.0	0.0	0.0	0.0	0.1
Less: Merger and acquisition related (<i>after tax</i>)	0.2	0.0	0.1	0.2	0.1
Core Net Income (Non-GAAP)	\$36.0	\$32.1	\$37.6	\$45.0	\$45.0
Average Assets	11,626	11,777	11,521	11,402	11,402
Core Return on Average Assets (Non-GAAP)	1.22%	1.07%	1.31%	1.59%	1.57%
Core Pre-tax Pre-Provision Net Income	\$51.4	\$50.9	\$50.8	\$55.0	\$55.0
Core Pre-tax Pre-Provision Income / Average Assets (%)	1.76%	1.72%	1.77%	1.94%	1.91%

\$ in millions, except per share data



Note: Management believes that it is standard practice in the banking industry to present these non-GAAP measures. These measures provide useful information to management and investors by allowing them to make peer comparisons.

NON-GAAP MEASURES

Tangible Common Equity / Tangible Assets

(Tangible Common Equity Ratio)

	4Q24	3Q24	2Q24	1Q24	4Q23
Total Equity	\$1,405	\$1,410	\$1,333	\$1,314	\$1,314
Less: Intangible assets	383	384	386	386	387
Less: Preferred stock	0	0	0	0	0
Tangible Common Equity	\$1,022	\$1,025	\$947	\$928	\$928
Total Assets	\$11,585	\$11,983	\$11,694	\$11,459	\$11,460
Less: Intangible assets	383	384	386	386	387
Tangible Assets	\$11,202	\$11,599	\$11,308	\$11,073	\$11,073
Tangible Common Equity / Tangible Assets	9.1%	8.8%	8.4%	8.4%	8.4%
Tangible Common Equity	\$1,022	\$1,025	\$947	\$928	\$928
Less: Accumulated Other Comprehensive Income (AOCI)	0	(113)	(119)	(112)	(154)
Tangible Common Equity (excl. AOCI)	\$1,022	\$1,138	\$1,066	\$1,040	\$1,082
Tangible Common Equity / Tangible Assets (excl. AOCI)	9.1%	9.8%	9.4%	9.4%	9.8%
Return on Average Tangible Common Equity (%)	4Q24	3Q24	2Q24	1Q24	4Q23
Average Equity	\$1,404	\$1,389	\$1,325	\$1,261	\$1,261
Less: Average intangible assets	384	384	386	387	387
Less: Average preferred stock	0	0	0	0	0
Average Tangible Common Equity	\$1,020	\$1,005	\$939	\$874	\$874
Net Income (GAAP)	\$35.8	\$32.1	\$37.5	\$44.8	\$44.8
Less: Intangible amortization (<i>after tax</i>)	1.1	1.0	1.0	0.9	1.0
Net Income Adjusted for Intangible Amortization (Non-GAAP)	\$36.9	\$33.1	\$38.5	\$45.7	\$45.8
Return on Average Tangible Common Equity	14.5%	13.2%	16.6%	21.1%	20.9%

\$ in millions



Note: Management believes that it is standard practice in the banking industry to present these non-GAAP measures. These measures provide useful information to management and investors by allowing them to make peer comparisons.

NON-GAAP MEASURES

Core Return on Average Tangible Common Equity (%)	4Q24	3Q24	2Q24	1Q24	4Q23
Average Equity	\$1,404	\$1,389	\$1,325	\$1,261	\$1,261
Less: Average intangible assets	384	384	386	387	387
Less: Average preferred stock	0	0	0	0	0
Average Tangible Common Equity	\$1,020	\$1,005	\$939	\$874	\$874
Net Income (GAAP)	\$35.8	\$32.1	\$37.5	\$44.8	\$44.8
Less: Realized gains/ (losses) on securities <i>(after tax)</i>	0.0	0.0	0.0	0.0	0.1
Less: Merger and acquisition related <i>(after tax)</i>	0.2	0.0	0.1	0.2	0.1
Core Net Income (Non-GAAP)	\$36.0	\$32.1	\$37.6	\$45.0	\$45.0
Less: Intangible amortization <i>(after tax)</i>	1.1	1.0	1.0	0.9	1.0
Core Net Income Adjusted for Intangible Amortization (Non-GAAP)	\$37.1	\$33.1	\$38.6	\$45.9	\$46.0
Core Return on Average Tangible Common Equity	14.5%	13.1%	16.5%	21.1%	20.9%

\$ in millions



Note: Management believes that it is standard practice in the banking industry to present these non-GAAP measures. These measures provide useful information to management and investors by allowing them to make peer comparisons.