

1Q24 Investor Presentation

April 24, 2024



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Disclosures

CAUTIONARY STATEMENT

This Investor Presentation contains “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. In general, forward-looking statements usually may be identified through use of words such as “may,” “believe,” “expect,” “anticipate,” “intend,” “will,” “should,” “plan,” “estimate,” “predict,” “continue” and “potential,” or the negative of these terms or other comparable terminology. Forward-looking statements are not historical facts and represent management’s beliefs, based upon information available at the time the statements are made, with regard to the matters addressed; they are not guarantees of future performance. Actual results may prove to be materially different from the results expressed or implied by the forward-looking statements. Forward-looking statements are subject to numerous assumptions, risks and uncertainties that change over time and could cause actual results or financial condition to differ materially from those expressed in or implied by such statements.

Factors that could cause or contribute to such differences include, but are not limited to general competitive, economic, political, regulatory and market conditions. Further information regarding additional factors which could affect the forward-looking statements contained in this press release can be found in the cautionary language included under the headings “Cautionary Note Regarding Forward-Looking Statements” and “Risk Factors” in United’s Annual Report on Form 10-K for the year ended December 31, 2023, and other documents subsequently filed by United with the United States Securities and Exchange Commission (“SEC”).

Many of these factors are beyond United’s ability to control or predict. If one or more events related to these or other risks or uncertainties materialize, or if the underlying assumptions prove to be incorrect, actual results may differ materially from the forward-looking statements. Accordingly, shareholders and investors should not place undue reliance on any such forward-looking statements. Any forward-looking statement speaks only as of the date of this communication, and United undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law. New risks and uncertainties may emerge from time to time, and it is not possible for United to predict their occurrence or how they will affect United.

United qualifies all forward-looking statements by these cautionary statements.



Disclosures

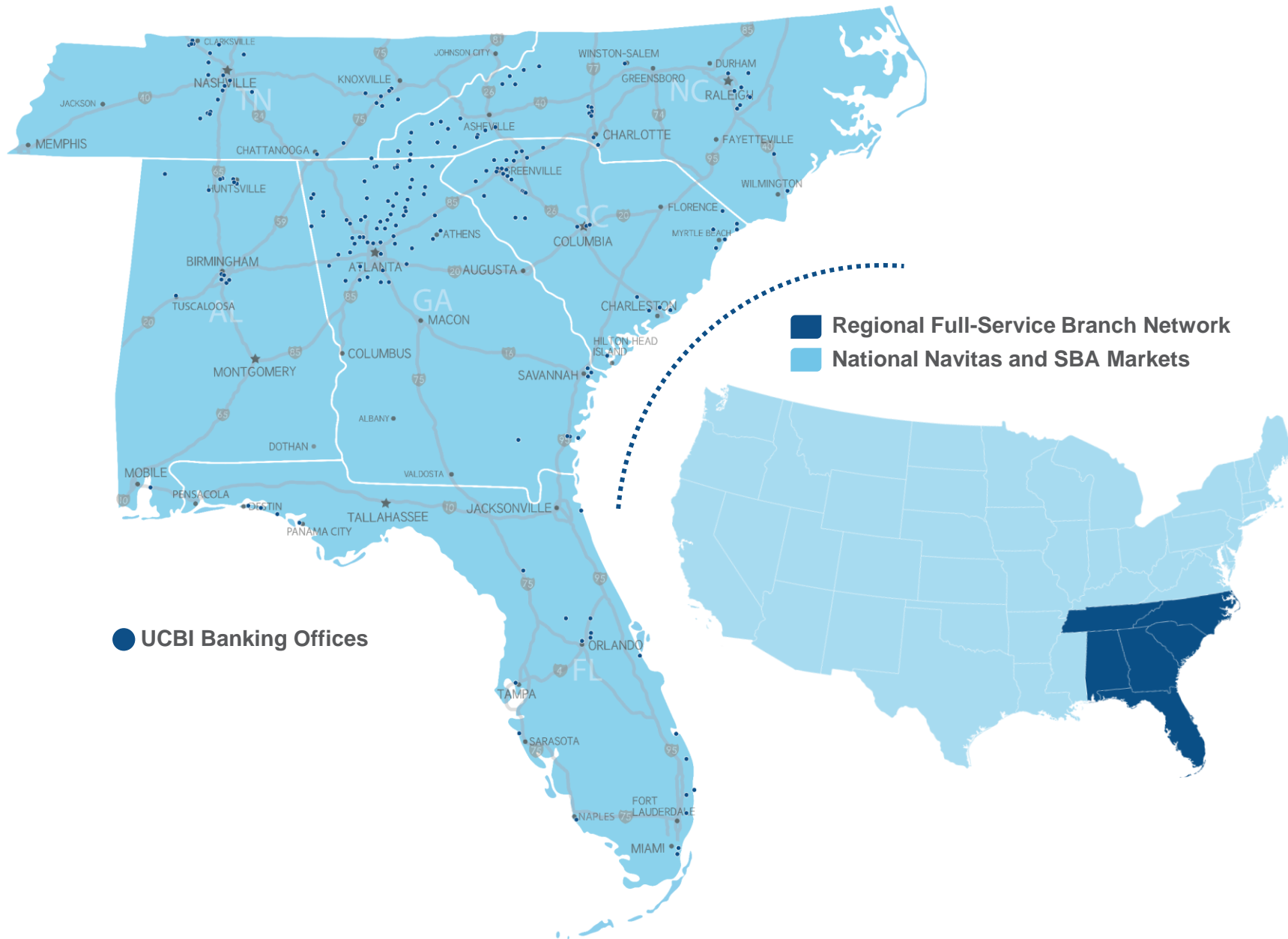
NON-GAAP MEASURES

This Investor Presentation includes financial information determined by methods other than in accordance with generally accepted accounting principles (“GAAP”). This financial information includes certain operating performance measures, which exclude merger-related and other charges that are not considered part of recurring operations, such as “operating net income,” “pre-tax, pre-provision income,” “operating net income per diluted common share,” “operating earnings per share,” “tangible book value per common share,” “operating return on common equity,” “operating return on tangible common equity,” “operating return on assets,” “return on assets - pre-tax pre-provision - operating,” “return on assets - pre-tax, pre-provision,” “operating efficiency ratio,” and “tangible common equity to tangible assets.”

These non-GAAP measures are included because United believes they may provide useful supplemental information for evaluating United’s underlying performance trends. Further, United’s management uses these measures in managing and evaluating United’s business and intends to refer to them in discussions about United’s operations and performance. These measures should be viewed in addition to, and not as an alternative to or substitute for, measures determined in accordance with GAAP, and are not necessarily comparable to non-GAAP measures that may be presented by other companies. To the extent applicable, reconciliations of these non-GAAP measures to the most directly comparable measures as reported in accordance with GAAP are included with the accompanying financial statement tables.



United Community Banks, Inc.



● UCBI Banking Offices

Premier Southeast Regional Bank – Committed to Service Since 1950

- ✓ Metro-focused branch network with locations in the fastest-growing MSAs in the Southeast
- ✓ 196 branches, 9 LPOs, and 3 MLOs across six Southeast states; Top 10 deposit market share in GA and SC

Extended Navitas and SBA Markets

- ✓ Navitas subsidiary is a technology-enabled, small-ticket, essential-use commercial equipment financing provider
- ✓ SBA business has both in-footprint and national business (4 specific verticals)

Note: See Glossary located at the end of this presentation for reference on certain acronyms

Company Overview

\$27.4
BILLION IN
TOTAL ASSETS

\$18.4
BILLION IN
TOTAL LOANS

\$5.7
BILLION IN AUA

\$23.3
BILLION IN
TOTAL DEPOSITS

12.8%
TIER 1 RBC

**AMERICA'S BEST
BANKS**
in 2023 for the ninth
consecutive year – Forbes

\$0.23
QUARTERLY DIVIDEND

**WORLD'S BEST
BANKS**
in 2023 for four of the last five
years – Forbes

205
BANKING OFFICES
ACROSS THE SOUTHEAST

**AMERICA'S MOST
TRUSTWORTHY
COMPANIES**
in 2023 and #2 in the banking
industry - Newsweek

Ten-time winner of the J.D.
Power award that ranked us
**#1 IN CUSTOMER
SATISFACTION**
with Consumer Banking in the
Southeast in 2023

**BEST BANKS TO
WORK FOR**
in 2023 for the seventh
consecutive year – American
Banker

1Q24 Highlights

\$0.51

Diluted earnings per share – GAAP

\$0.52

Diluted earnings per share – operating⁽¹⁾

7.14%

Return on common equity – GAAP

10.68%

Return on tangible common equity – operating⁽¹⁾

60.5%

Efficiency ratio – GAAP

59.2%

Efficiency ratio – operating⁽¹⁾

0.90%

Return on assets – GAAP

0.93%

Return on assets – operating⁽¹⁾

1.40%

Return on assets – PTPP – operating⁽¹⁾

2.32%

Cost of deposits

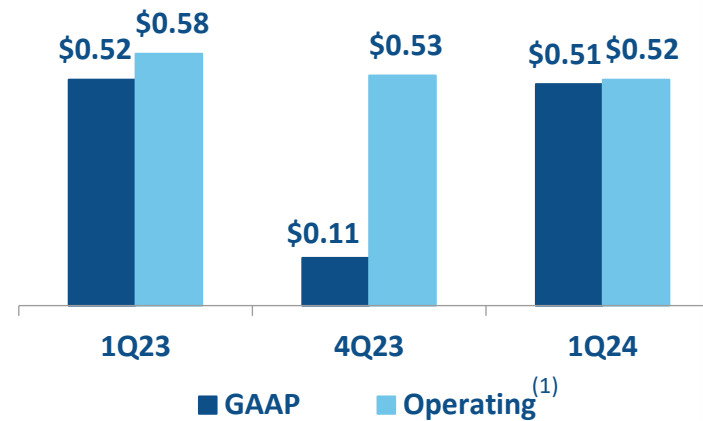
27%

DDA / Total Deposits

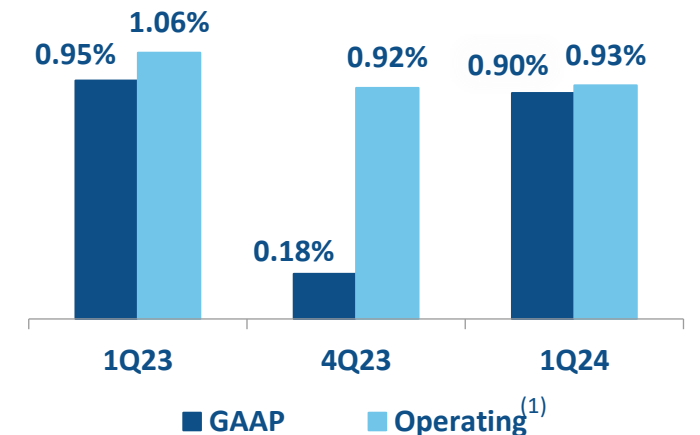
Other 1Q notable items:

\$ 1.4 mm MSR write-up

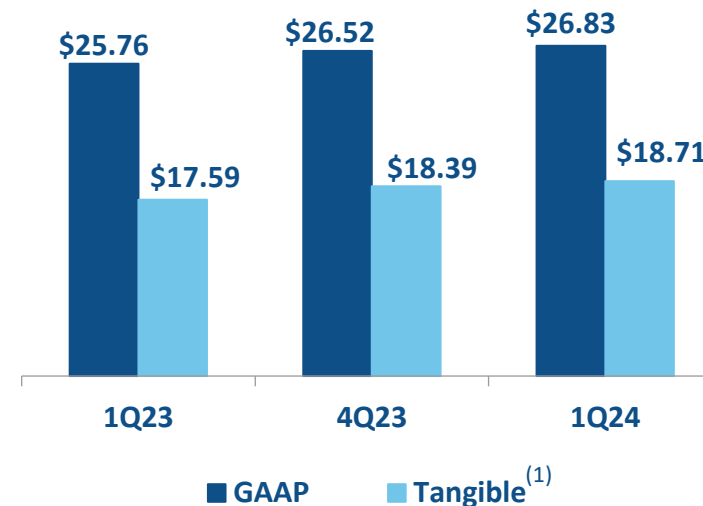
Diluted Earnings Per Share



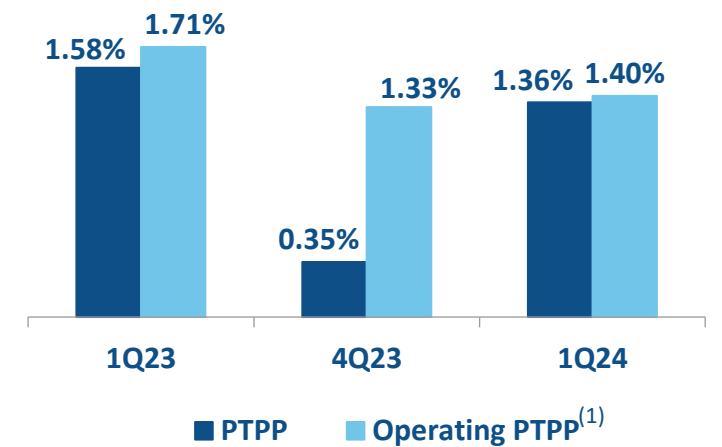
Return on Average Assets



Book Value Per Share



PTPP Return on Average Assets



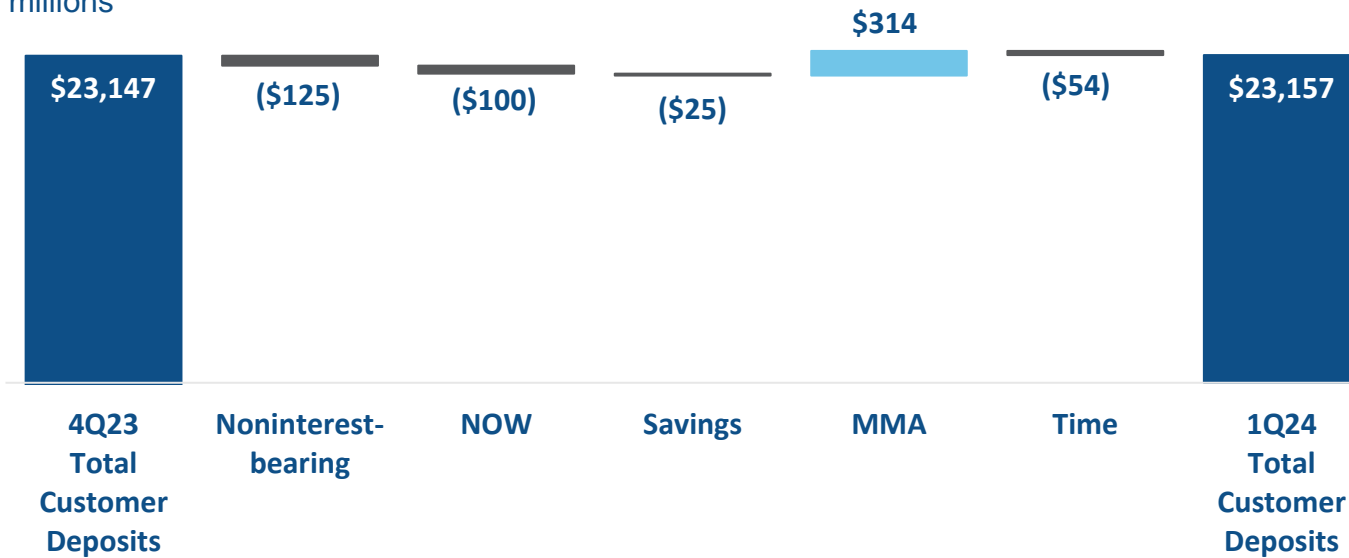
(1) See non-GAAP reconciliation table slides in the exhibits to this Presentation for a reconciliation of operating performance measures to GAAP performance



Outstanding Deposit Franchise

1Q24 Change in Customer Deposits

\$ in millions

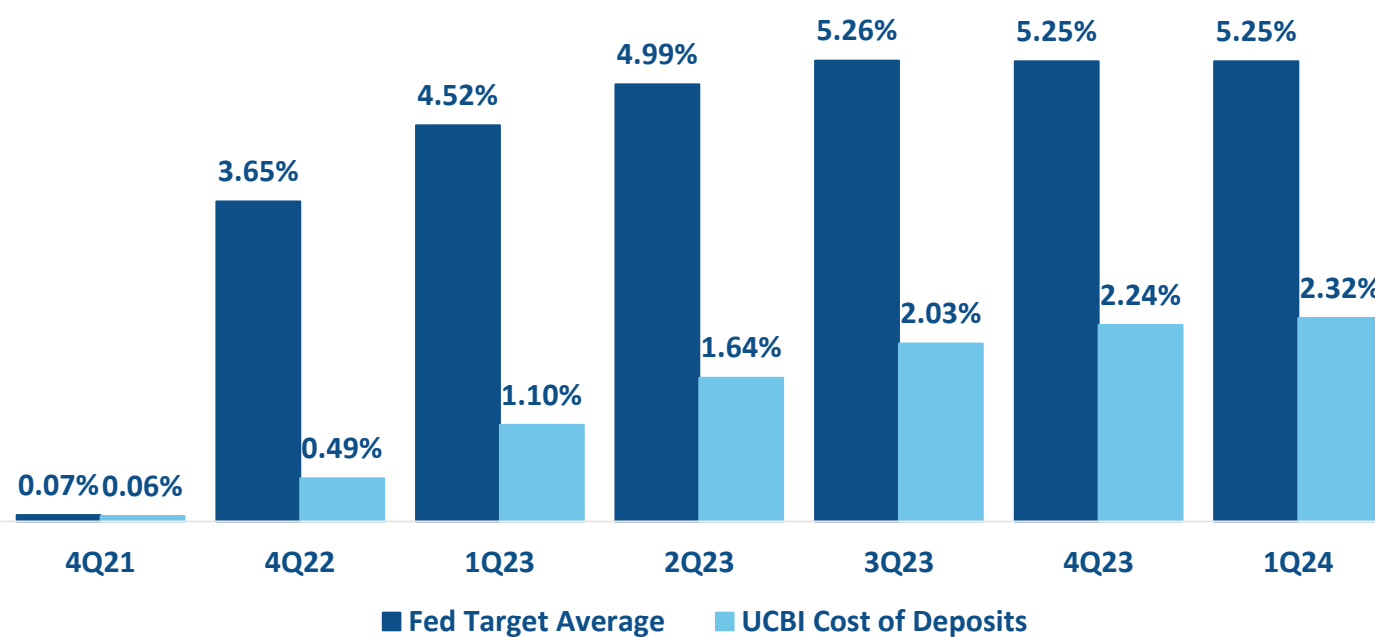


1Q24 Public Funds Δ	Noninterest-bearing	NOW	Savings	MMA	Time
	(\$19.5)	(\$241.4)	(\$0.2)	\$26.1	\$7.1

Strong Customer Deposit Growth

- ✓ Customer deposits were up \$10 million in 1Q24 despite seasonal declines in public funds accounts
- ✓ Excluding brokered deposits and public funds, total deposits were up \$238 million or 4.8% annualized from 4Q23

Cumulative Total Deposit Beta of 44% through 1Q24



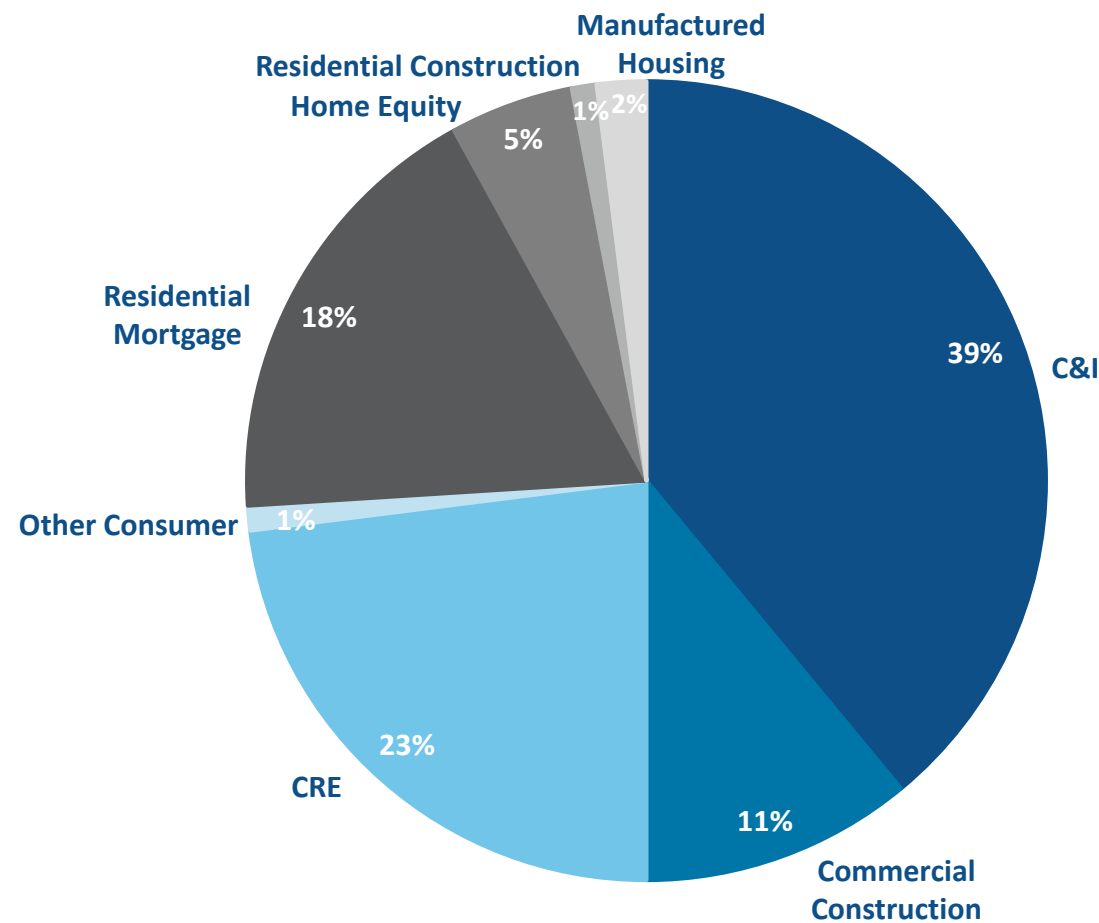
Competitive Market Pricing Drove Funding Costs Higher

- ✓ 44% cumulative deposit beta since 4Q21, as cost of deposits moved to 2.32% from 2.24% in 4Q23
- ✓ DDA% moved to 27% of total deposits from 28% last quarter



Well-Diversified Loan Portfolio

1Q24 Total Loans \$18.4 billion



Quarter Highlights

- ✓ Loans increased \$56 million or 1.2% annualized
- ✓ C&I includes Commercial & industrial, Owner occupied CRE and Equipment financing
- ✓ Construction and CRE ratios as a percentage of total RBC were 76% and 213%, respectively
- ✓ Top 25 relationships totaled \$919 million or 5.0% of total loans
- ✓ SNCs outstanding of \$264 million or 1.4% of total loans
- ✓ Project lending limit of \$32 million
- ✓ Conservative relationship lending limits driven by risk grades

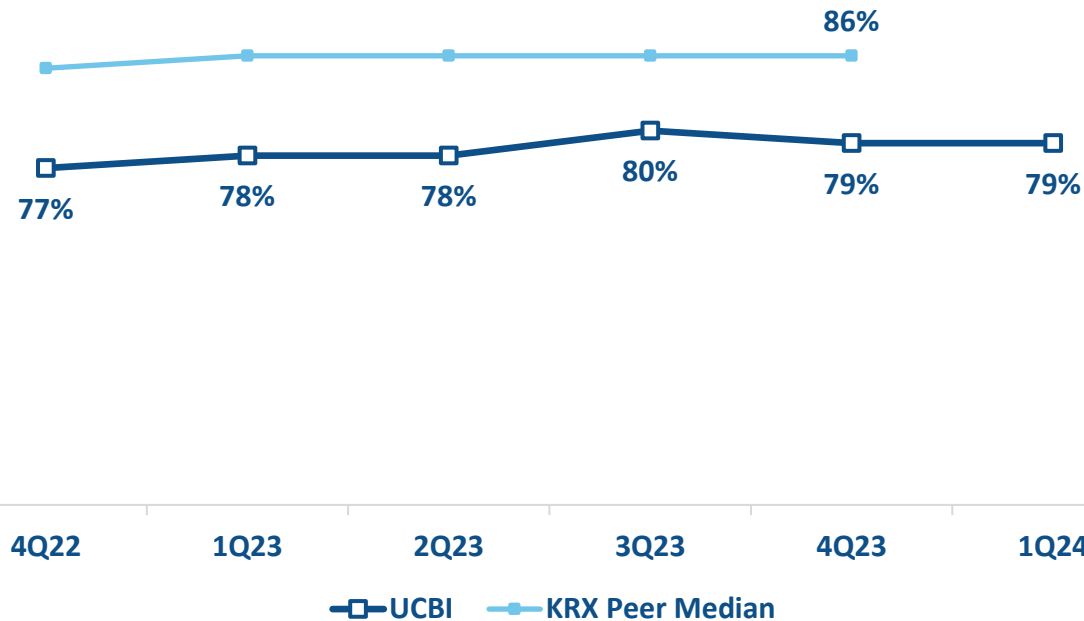
1Q24 Loan Growth Attribution

\$ in millions



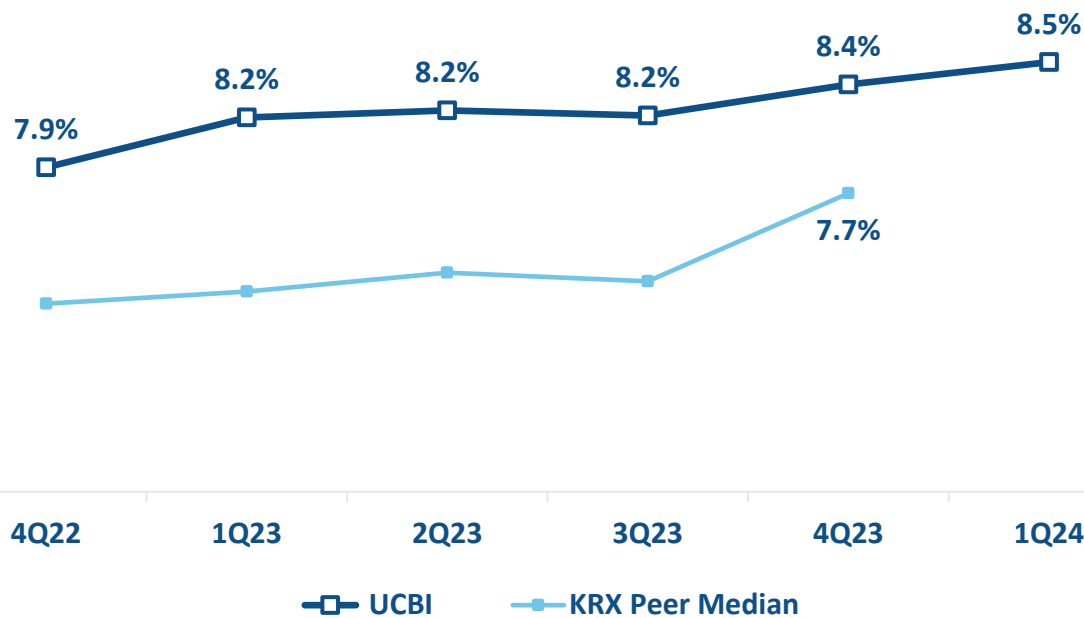
Balance Sheet Strength – Liquidity and Capital

Loans / Deposits %

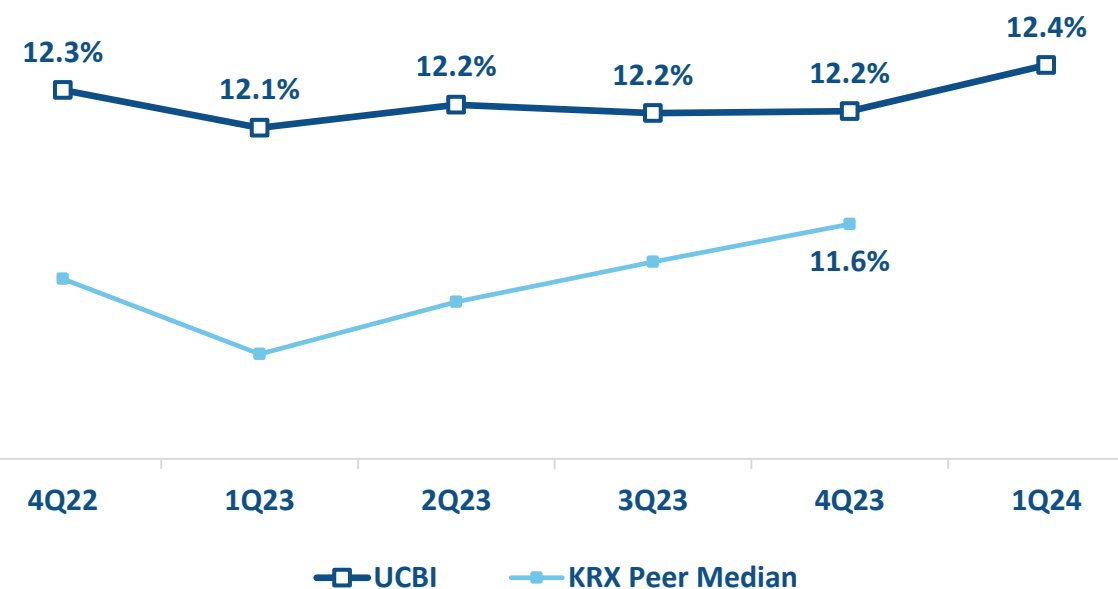


- ✓ Substantial balance sheet liquidity and above-peer capital ratios
- ✓ \$5.9 billion securities portfolio offers significant near- and medium-term cash flow opportunities
- ✓ FHLB borrowings remained at zero in 1Q24

Tangible Common Equity / Tangible Assets %



Common Equity Tier 1 RBC %*

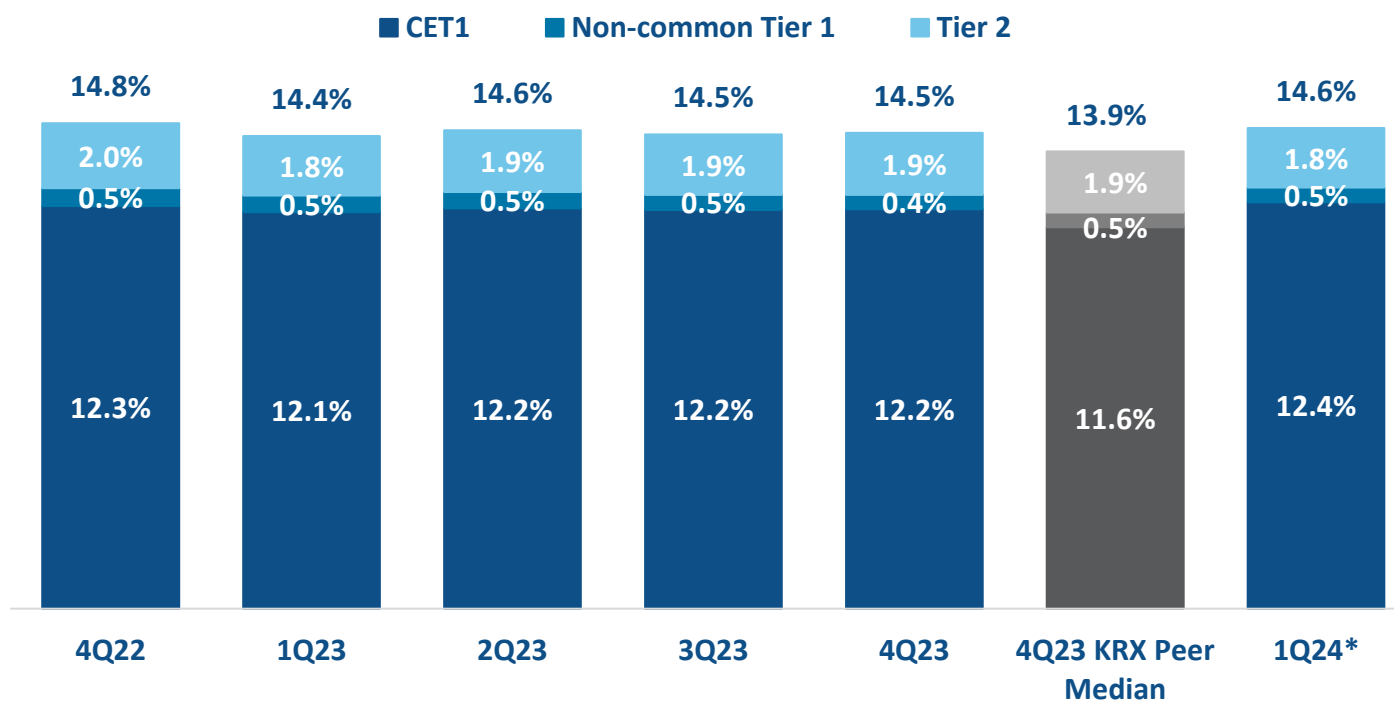


*1Q24 regulatory capital ratios are preliminary



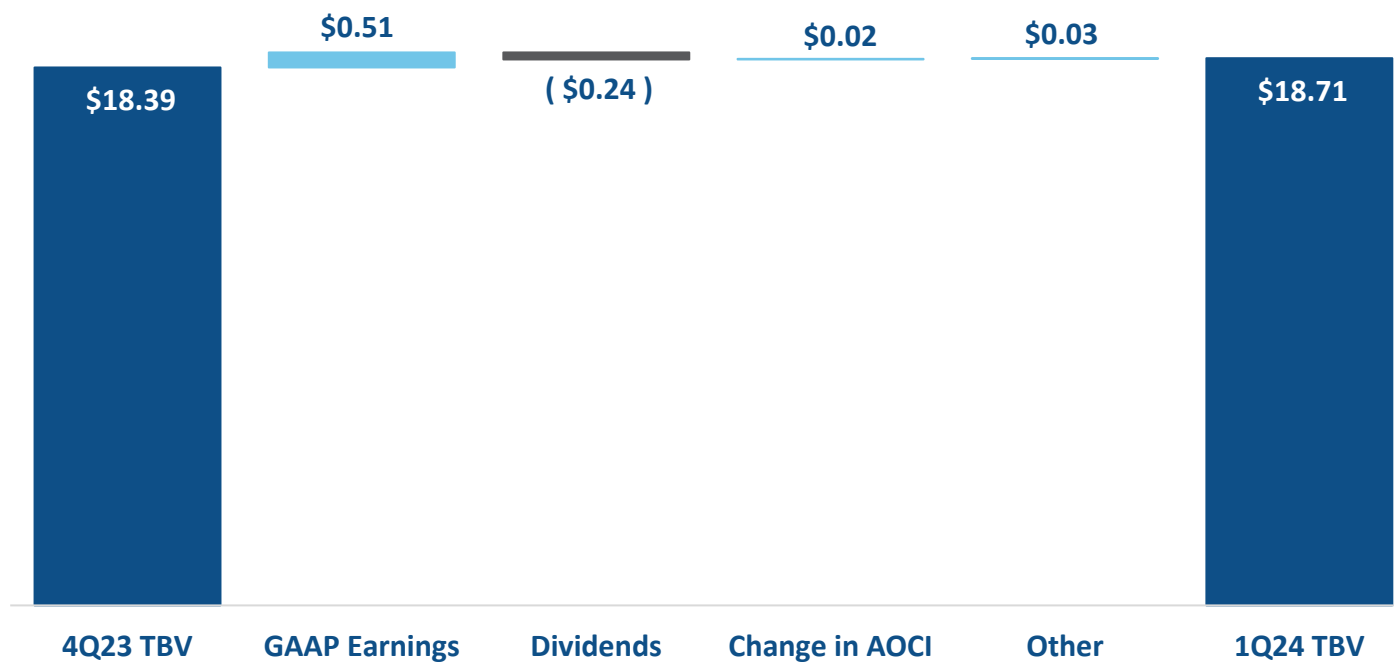
Capital

Risk-Based Capital Ratios



- ✓ 1Q24 regulatory risk-based capital ratios increased from 4Q23 and remained above peers
- ✓ The leverage ratio increased 21 bps to 9.68%, as compared to 4Q23
- ✓ Quarterly dividend of \$0.23 per share
- ✓ Net unrealized securities losses in AOCI improved by \$1.7 million to \$247 million in 1Q24
- ✓ AFS securities portfolio of \$3.4 billion with a 2.4-year duration
- ✓ TCE% of 8.49% increased 13 bps from 4Q23

Tangible Book Value Per Share



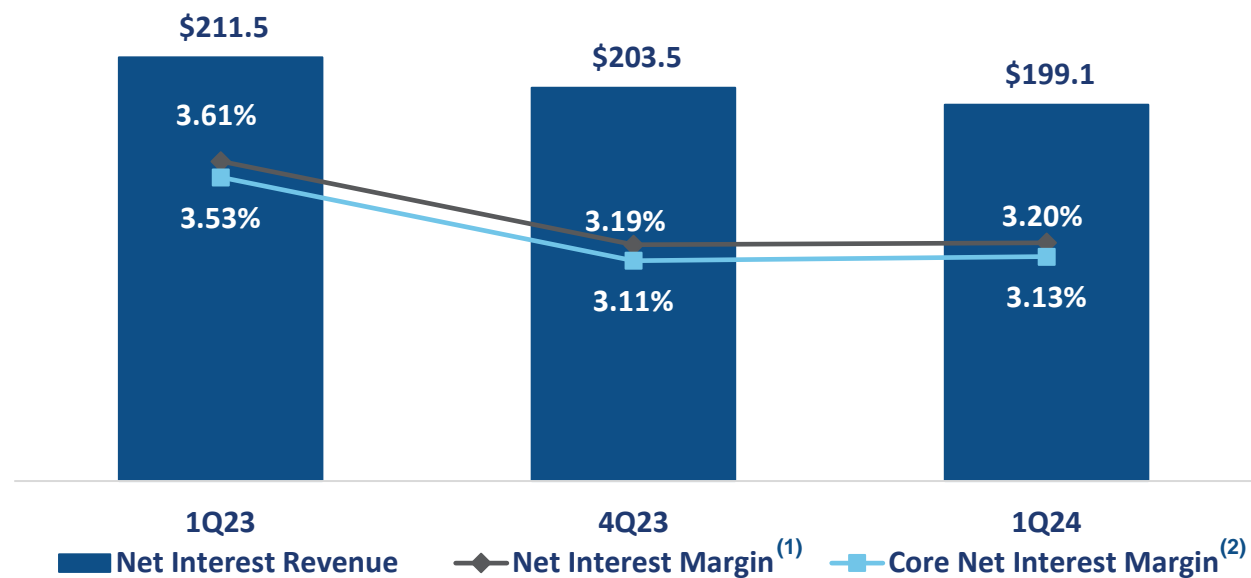
*1Q24 regulatory capital ratios are preliminary



Net Interest Revenue / Margin⁽¹⁾

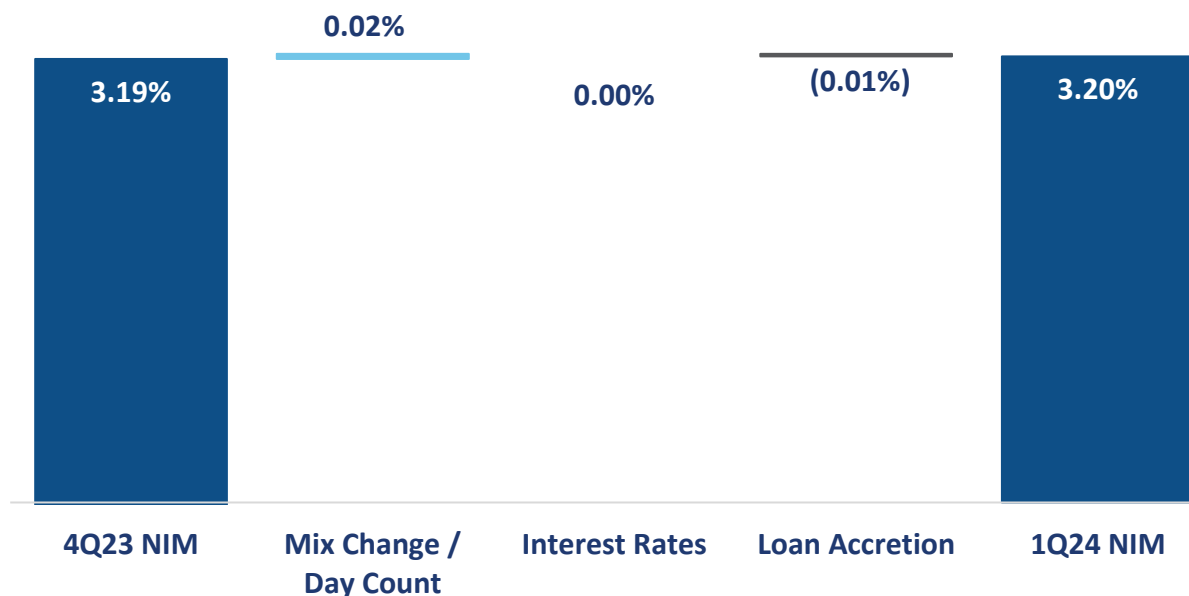
Net Interest Revenue & Net Interest Margin

\$ in millions

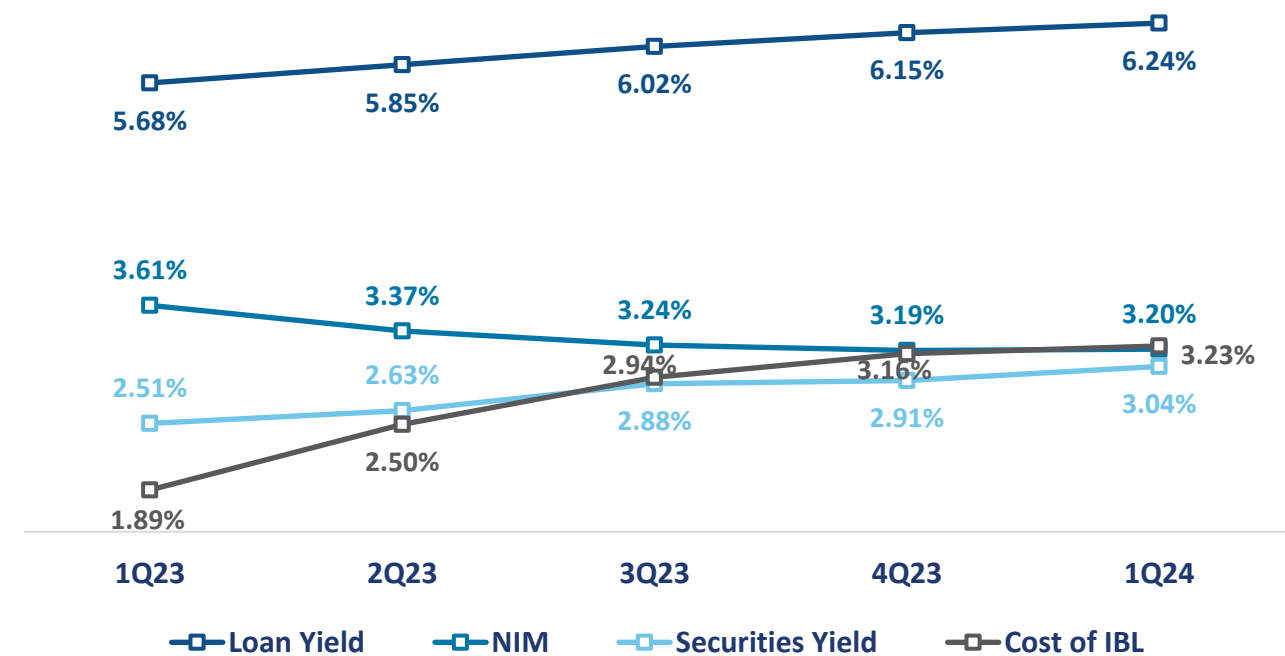


- ✓ Net interest revenue decreased \$4.3 million from 4Q23, as lower average interest-earning assets and a lower day count offset the effect of a higher margin
- ✓ Core net interest margin of 3.13%, excluding purchased loan accretion
- ✓ Purchased loan accretion totaled \$4.6 million and contributed 7 bps to the margin, down 1 bp from 8 bps in 4Q23
- ✓ Approximately \$6.8 billion, or 37% of total loans, are floating or reprice or mature within one year

1Q24 Stabilized NIM



Yields & Costs

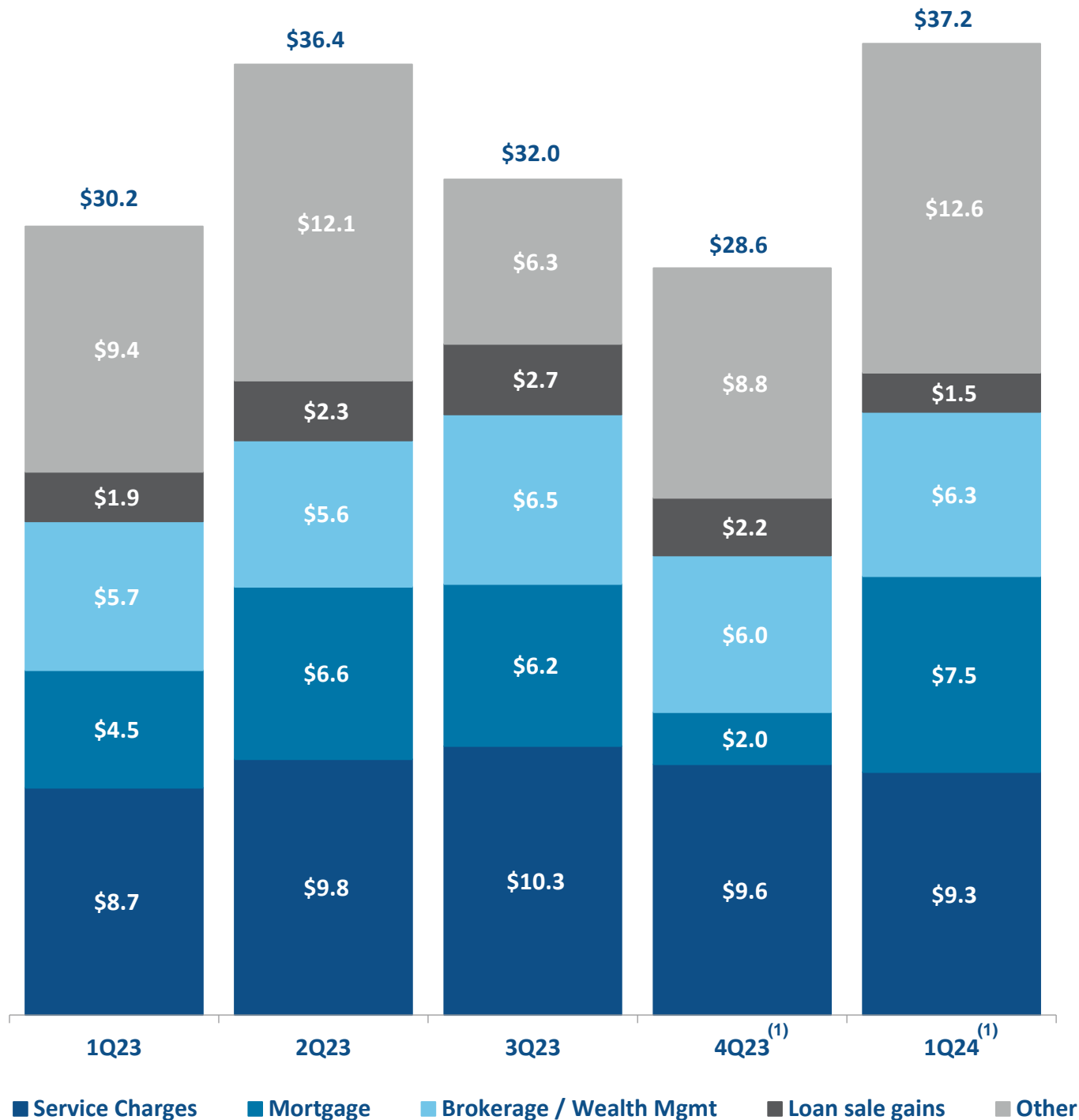


(1) Net interest margin is calculated on a fully-taxable equivalent basis
 (2) Core net interest margin excludes purchased loan accretion



Noninterest Income - Operating

\$ in millions



Linked Quarter

- ✓ Noninterest income was up \$62.7 million to \$39.6 million, primarily due to the absence of the \$51.7 million loss from the bond portfolio restructuring transaction in 4Q23
- ✓ On an operating basis, noninterest income increased \$8.6 million from 4Q23 to \$37.2 million
 - Of the \$5.6 million mortgage fee increase, \$3.8 million came from a positive swing in the MSR mark, with the remaining increase attributable to higher locks and a greater proportion of saleable product
 - \$700,000 decrease in gains on SBA and Navitas loan sales, which was driven by lower SBA loans sold offset by a higher gain on sale percentage

Year-over-Year

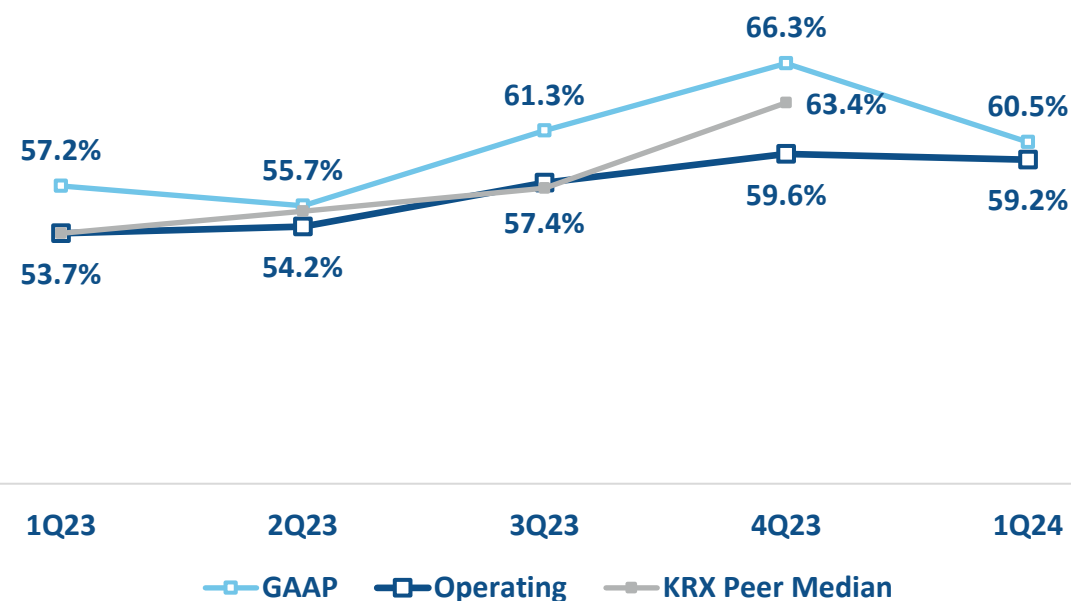
- ✓ Non-interest income was up \$9.4 million from 1Q24, up \$7.0 million on an operating basis
 - Mortgage fees were up \$3.0 million with \$1.7 million of the increase due to a favorable mark on the MSR asset
 - Mortgage rate locks of \$260 million in 1Q24 compared to \$335 million in 1Q23

(1) See non-GAAP reconciliation table slides in the exhibits to this Presentation for a reconciliation of operating performance measures to GAAP performance



Noninterest Expense

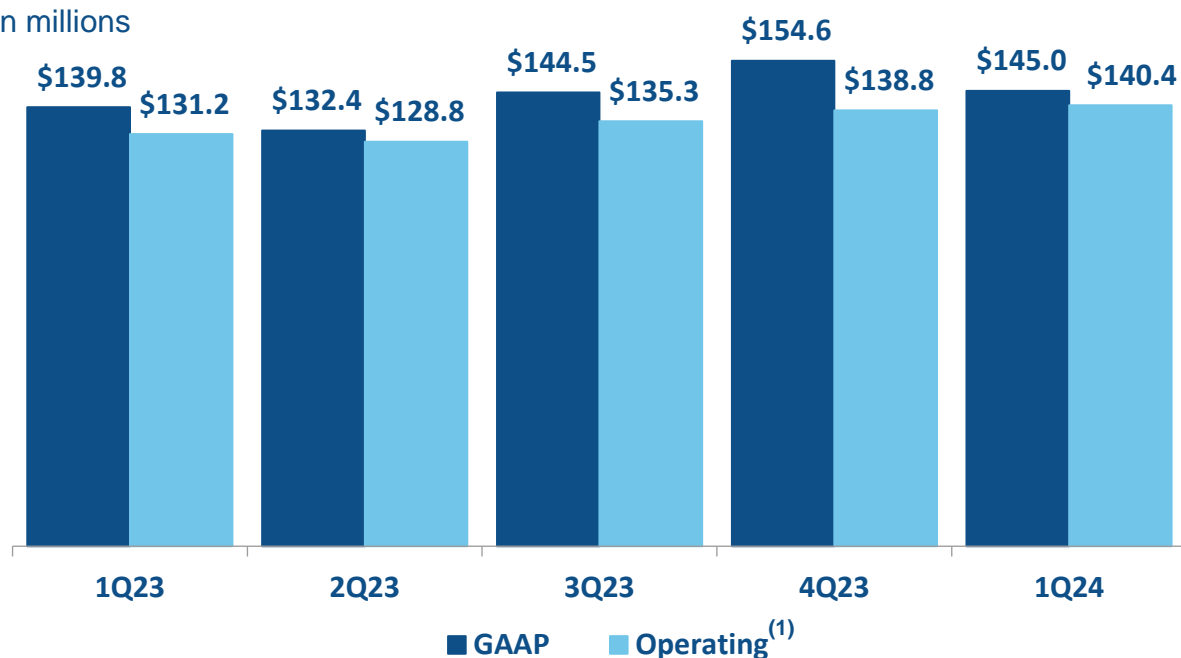
Efficiency Ratio %



- ✓ The GAAP efficiency ratio decreased compared to last quarter mostly due to lower merger-related and other charges and lower FDIC deposit insurance charges
- ✓ On an operating basis, the efficiency ratio decreased 40 bps mostly due to higher noninterest income

Noninterest Expense \$

\$ in millions



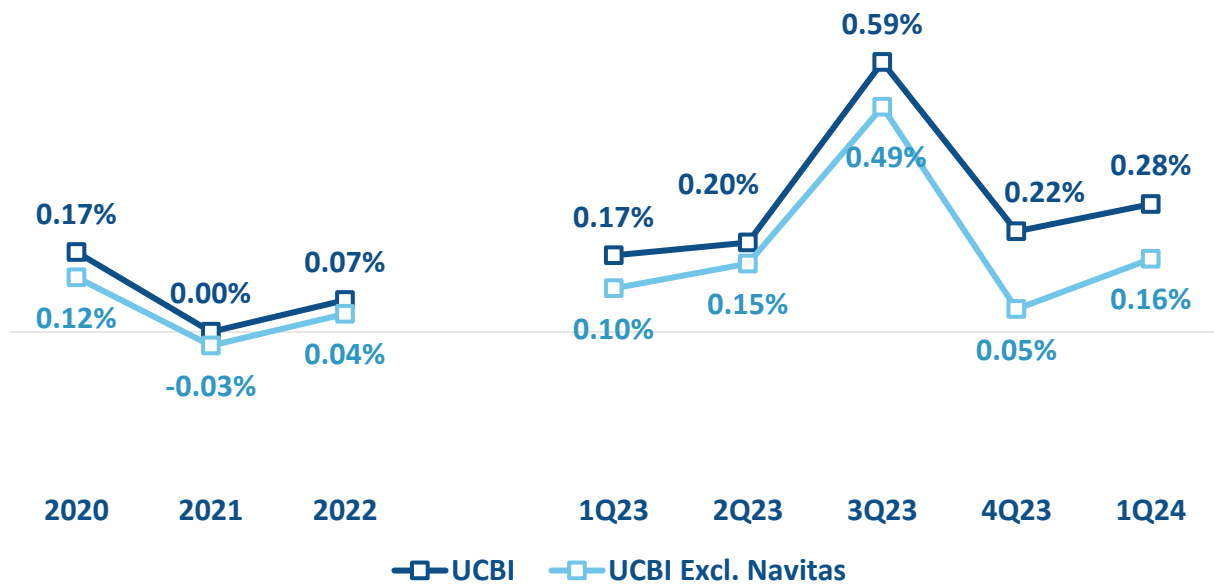
- ✓ Noninterest expense decreased \$9.6 million compared to 4Q23 mostly due to a smaller FDIC special assessment
- ✓ Noninterest expense - operating increased by \$1.6 million, or 1.2%, quarter-over-quarter mostly driven by lower deferred loan origination costs, higher equity compensation expense and FICA taxes

(1) See non-GAAP reconciliation table slides in the exhibits to this Presentation for a reconciliation of operating performance measures to GAAP performance



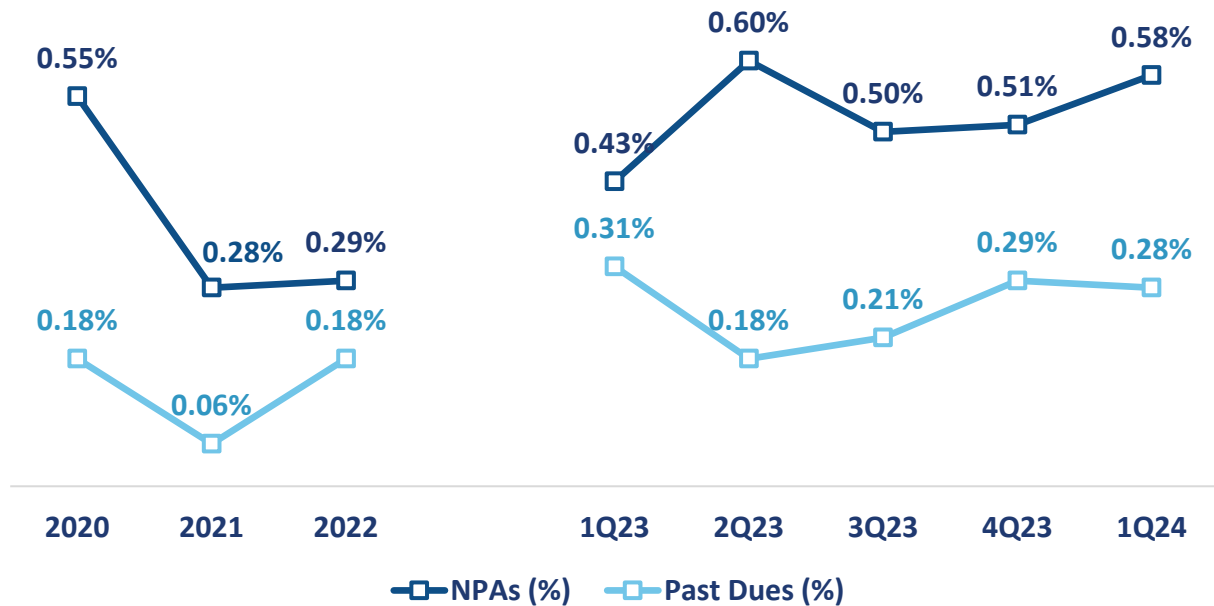
Credit Quality

Net Charge-Offs as % of Average Loans

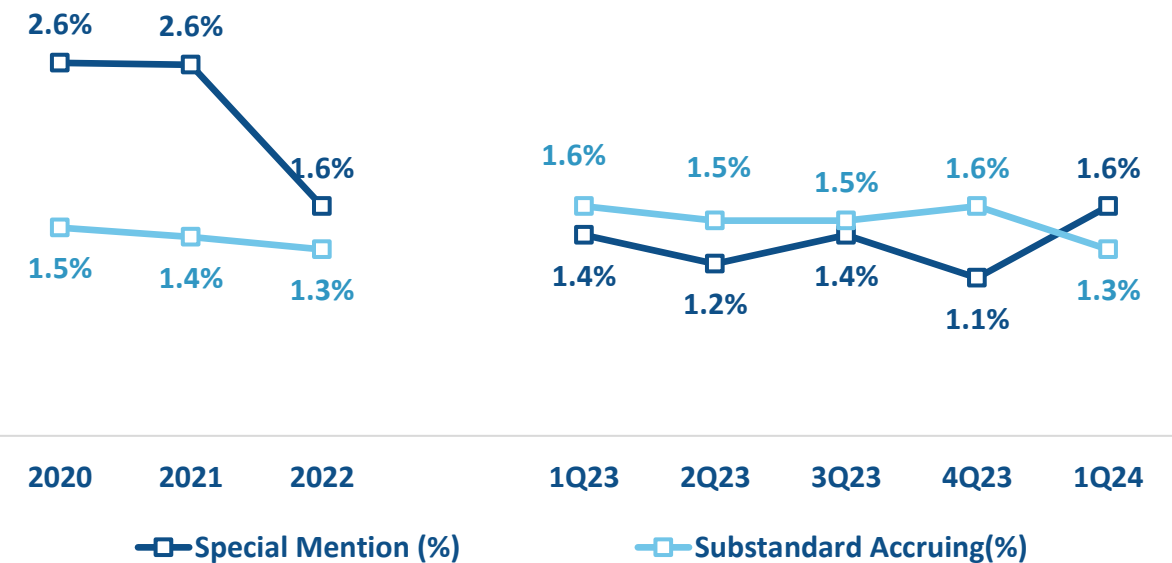


- ✓ 1Q24 net charge-offs of \$12.9 million or 0.28% of average loans annualized
- ✓ Nonperforming assets increased \$14.4 million during the quarter and were 0.58% of total loans, an increase of 7 bps from 4Q23
- ✓ Past due loans decreased \$1.8 million during the quarter and were 0.28% of total loans, a decrease of 1 bp from 4Q23
- ✓ Higher risk loans, defined as special mention plus substandard accruing, increased 0.20% from 4Q23 to 2.9% but were down 10 bps YOY

Nonperforming Assets & Past Due Loans as a % of Total Loans



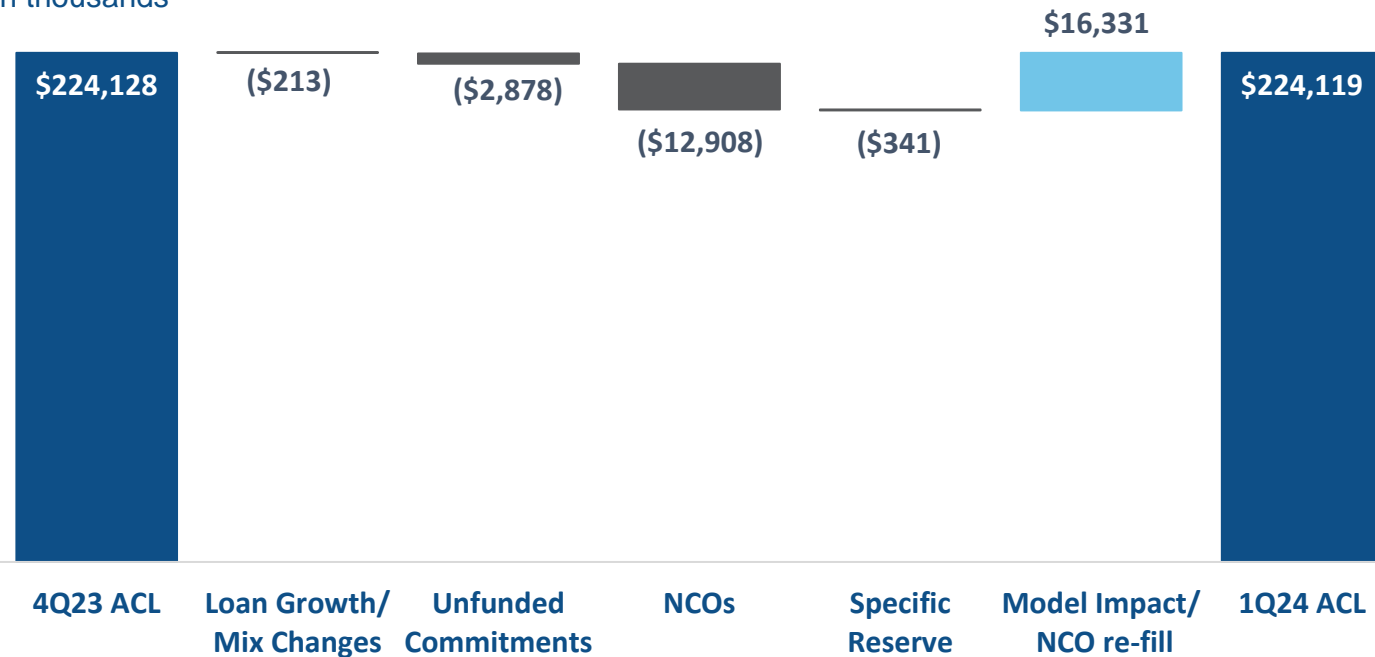
Special Mention & Substandard Accruing Loans as a % of Total Loans



Allowance for Credit Losses

Allowance for Credit Losses (ACL) Walk-Forward

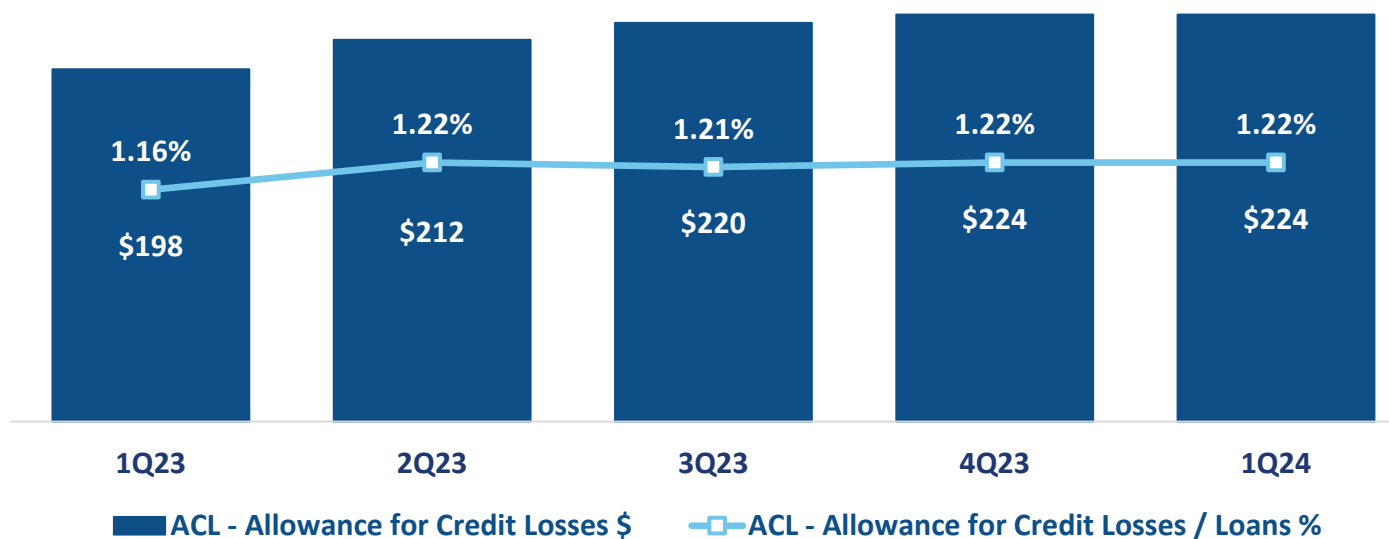
\$ in thousands



- ✓ The 1Q24 reserve was flat from 4Q23
- ✓ Reserve for unfunded commitments decreased \$2.9 million from 4Q23 due to lower commercial and residential construction commitments

Allowance for Credit Losses (ACL)

\$ in millions



- ✓ ACL levels remain at 1.22% of loans, up from 1.16% in 1Q23

Note: ACL includes the reserve for unfunded commitments



1Q24 INVESTOR PRESENTATION

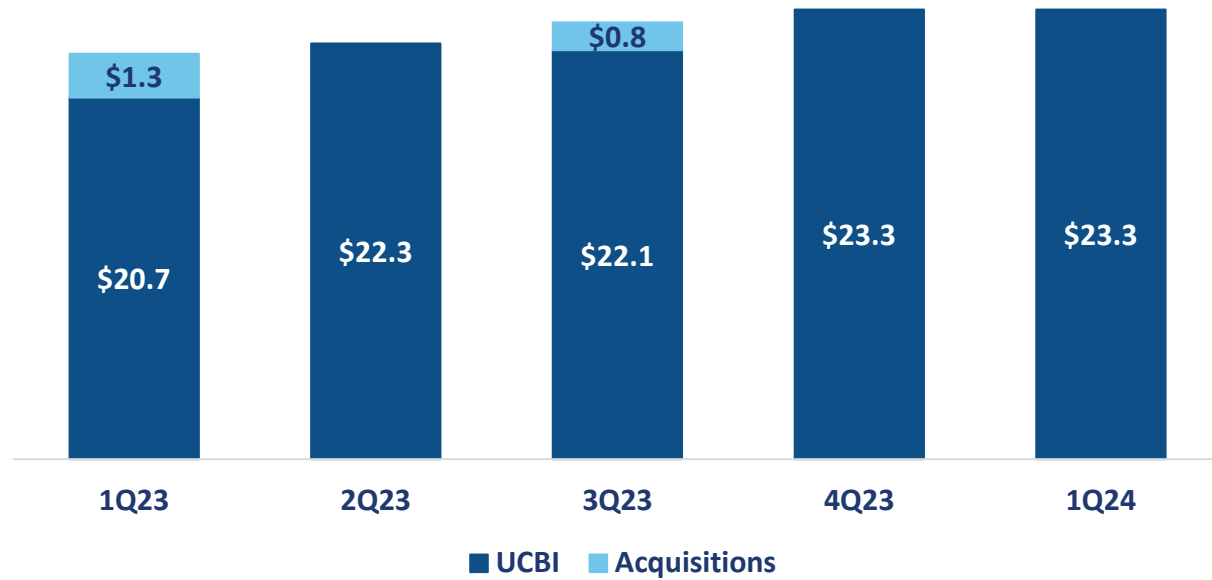
Exhibits



Deposit Trends

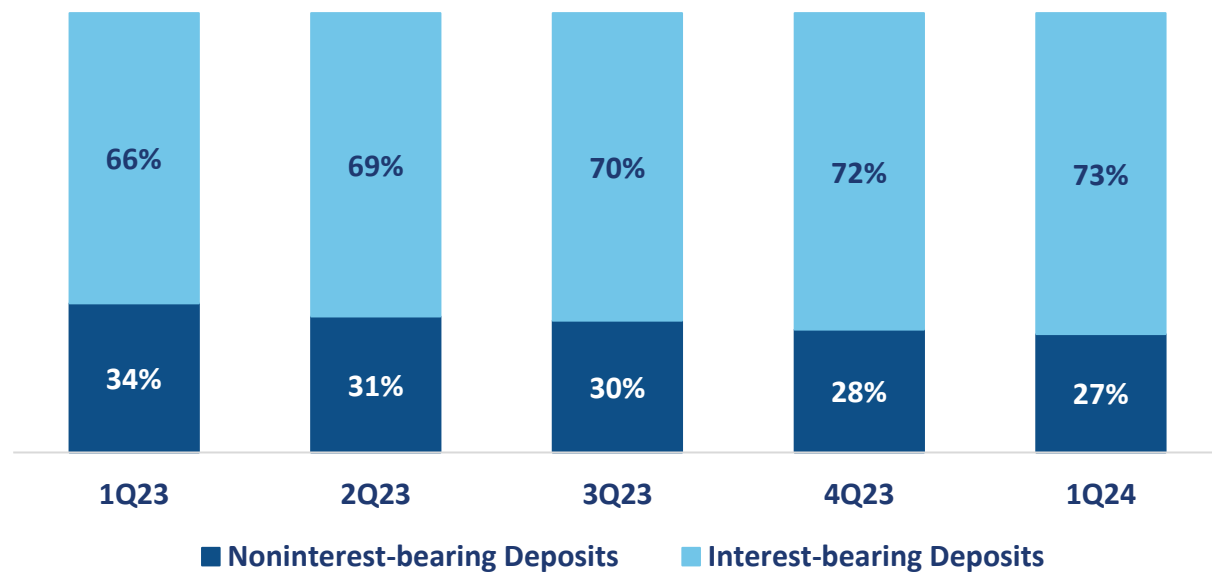
1Q24 Total Deposits

\$ in billions



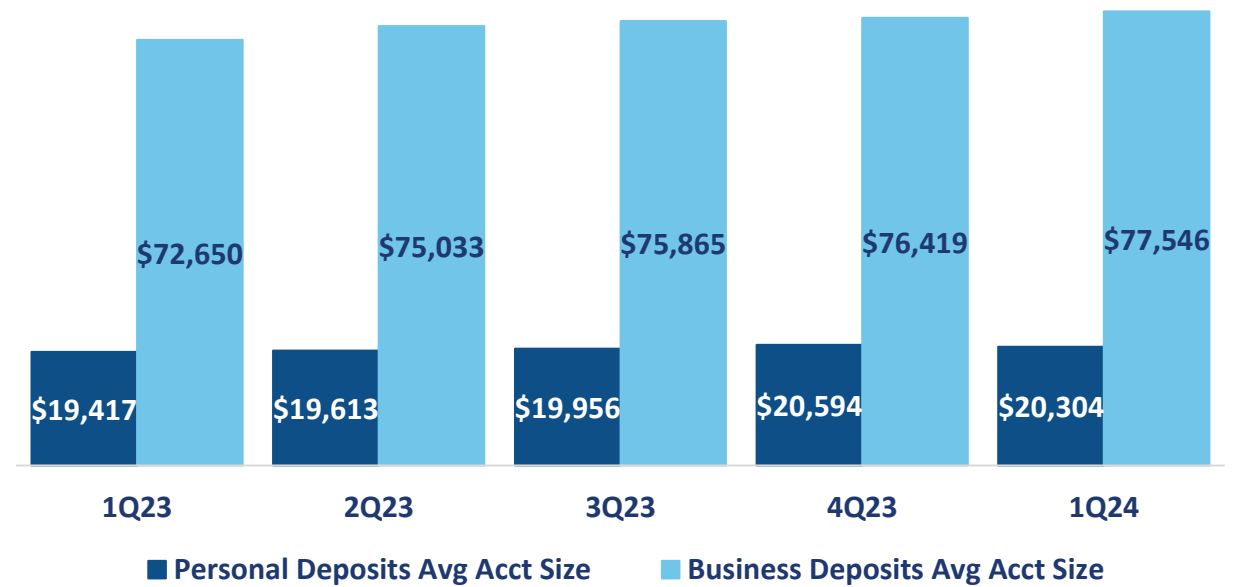
- ✓ Deposits are granular with a \$34 thousand average account size and are diverse by industry and geography
- ✓ Business deposits of \$8.7 billion and personal deposits of \$11.4 billion in 1Q24
 - The remaining \$3.2 billion of deposits are predominantly comprised of public funds

Deposit Mix Shift



Customer Deposit Granularity

\$ in actual



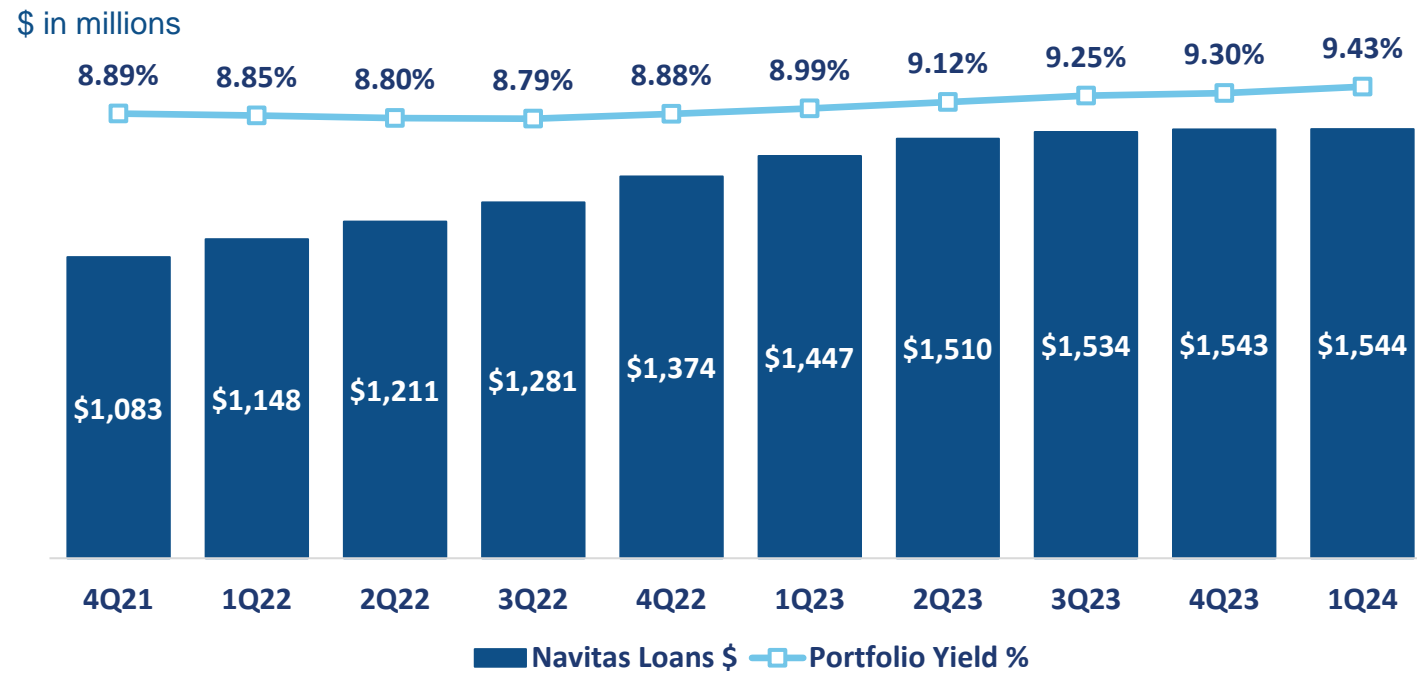
Average Deposit Costs

\$ in billions; rates annualized	1Q23		2Q23		3Q23		4Q23		1Q24	
	Average Balance	Average Rate	Average Balance	Average Rate	Average Balance	Average Rate	Average Balance	Average Rate	Average Balance	Average Rate
DDA	\$7.7	N/A	\$7.1	N/A	\$6.9	N/A	\$6.7	N/A	\$6.4	N/A
NOW	\$4.5	1.59%	\$4.9	2.27%	\$5.3	2.67%	\$6.0	2.96%	\$6.1	3.06%
MMDA	\$5.2	1.95%	\$5.2	2.58%	\$5.6	3.31%	\$5.8	3.49%	\$5.9	3.46%
Savings	\$1.4	0.15%	\$1.3	0.22%	\$1.3	0.26%	\$1.2	0.24%	\$1.2	0.24%
Time	\$2.3	2.13%	\$3.0	3.03%	\$3.5	3.55%	\$3.6	3.86%	\$3.6	4.02%
Total Interest-bearing	\$13.7	1.71%	\$14.8	2.42%	\$15.9	2.91%	\$16.7	3.14%	\$16.8	3.21%
Total deposits	\$21.4	1.10%	\$21.9	1.64%	\$22.8	2.03%	\$23.2	2.24%	\$23.2	2.32%



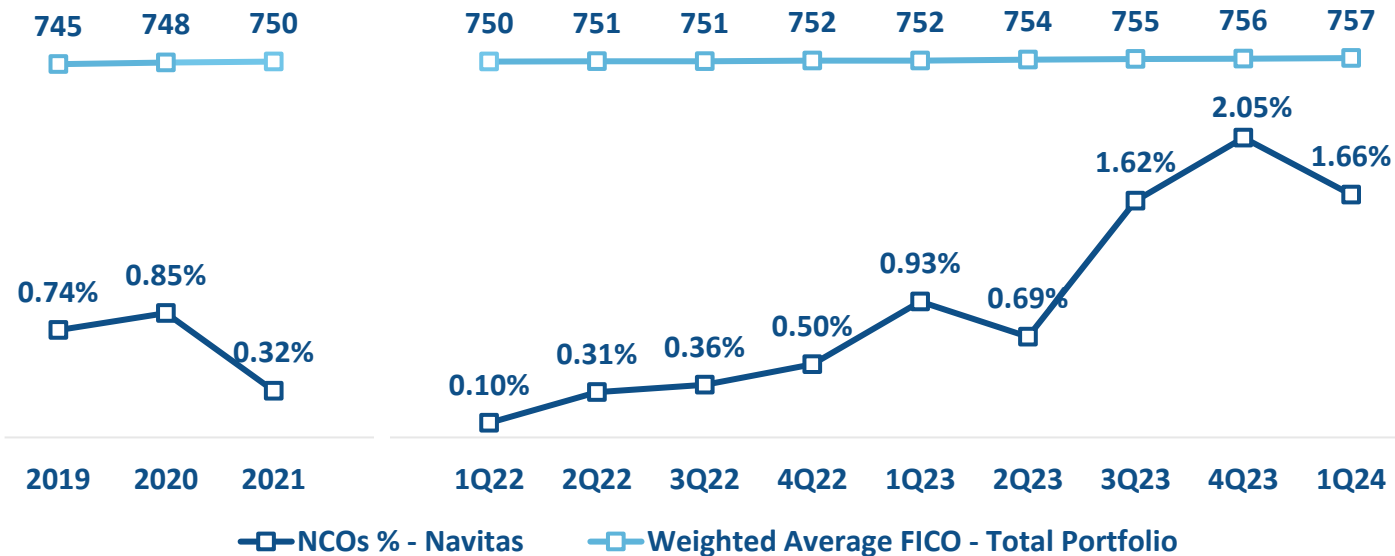
Navitas Performance

Navitas Portfolio



- ✓ Navitas represents 8% of total loans
- ✓ Navitas ACL / Loans of 2.59%
- ✓ Navitas 1Q24 NCOs of 1.66% annualized or \$6.4 million
- ✓ Of the \$6.4 million of losses, \$2.4 million came from the Long Haul Trucking segment as the book shrank to just \$38 million
- ✓ Excluding Long Haul Trucking losses, Navitas' losses were 1.06% of total Navitas loans

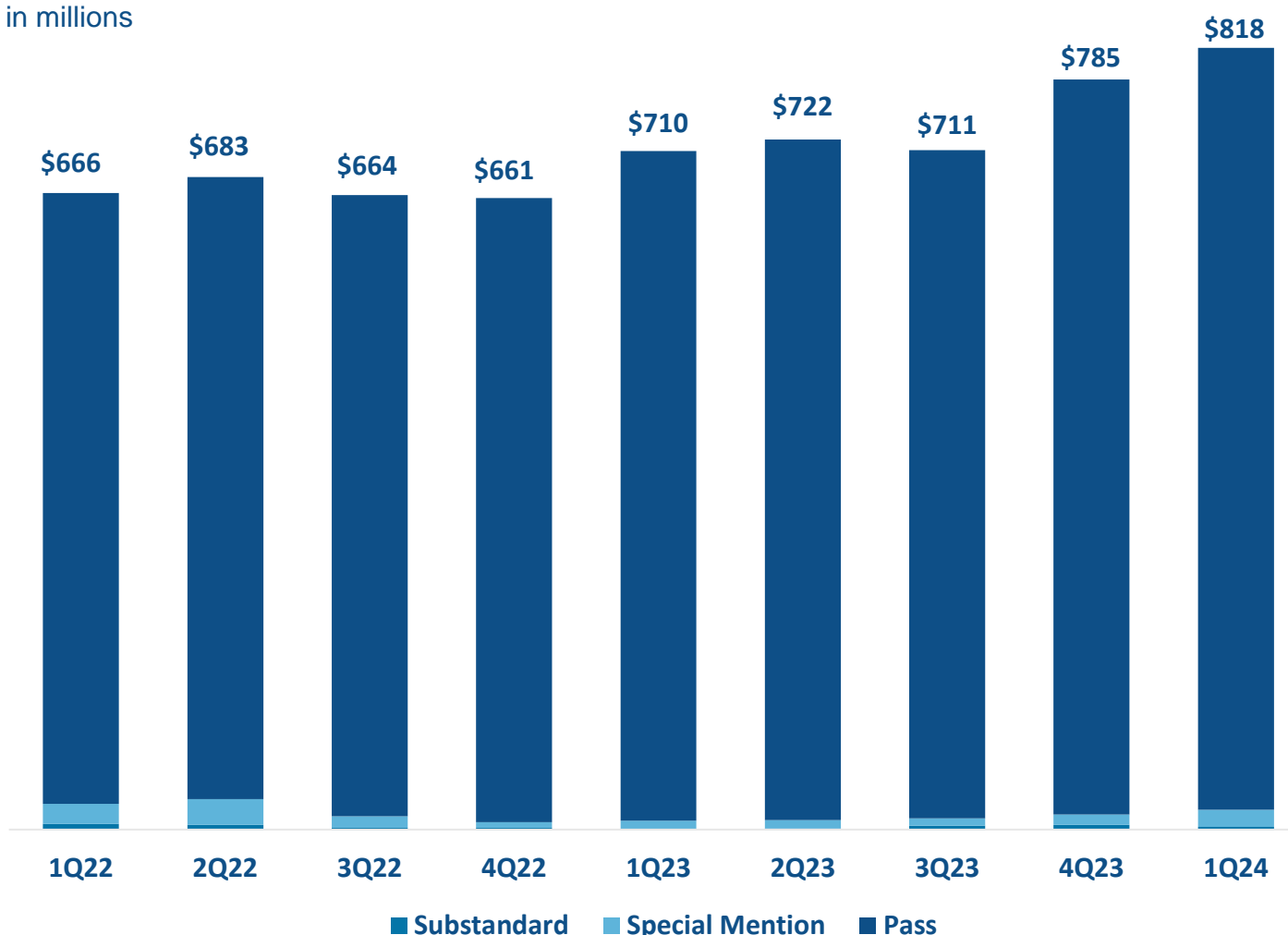
Net Charge-Offs & Weighted Average FICO Scores



Selected Portfolios – Office

Investment CRE – Office

\$ in millions



1Q24 Portfolio Characteristics

Outstanding	\$818 million
% of Total Loans	4.4%
Average Loan Size	\$1.4 million
Median Loan Size	\$582 thousand
Largest Loan Size	\$12.3 million
30 + Days Past Due	\$220 thousand
Special Mention	\$17.8 million
Substandard Accruing	\$2.1 million
Nonaccruals	\$693 thousand

Investment CRE – Office Maturities by Year

Rate Structure	2024	2025	2026	2027	2028	2029 +	Grand Total
Fixed	\$33.3	\$58.3	\$67.6	\$69.0	\$59.5	\$141.6	\$429.3
Floating	\$32.7	\$46.9	\$51.7	\$20.3	\$42.5	\$194.1	\$388.3
Total	\$66.0	\$105.3	\$119.3	\$89.3	\$102.0	\$335.7	\$817.6

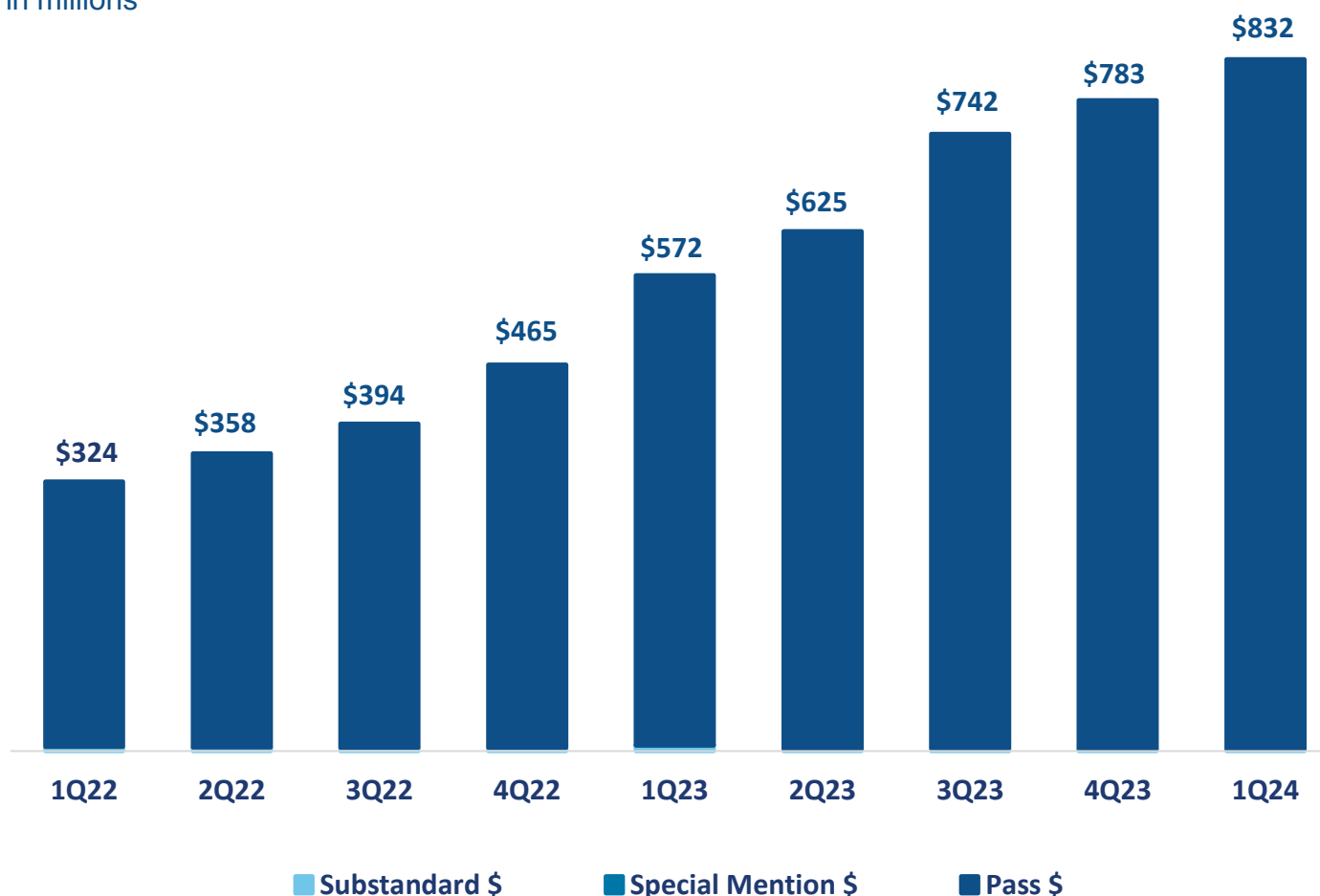
Note: Progress acquisition contributed \$74 million of the increase in office loans outstanding from 4Q22 to 1Q23; Reclass of FNBSM office loans contributed \$70 million of the increase in office loans outstanding from 3Q23 to 4Q23



Selected Portfolios – Multi-Family

Investment CRE – Multi-family

\$ in millions



1Q24 Portfolio Characteristics

Outstanding	\$832 million
Commitment	\$1.2 billion
% of Total Loans	4.5%
Largest Loan Size Commitment	\$34.5 million
30 + Days Past Due	\$0
Special Mention	\$0
Substandard Accruing	\$2.5 million
Nonaccruals	\$0

\$ in millions Investment CRE – Multi-family Maturities by Year

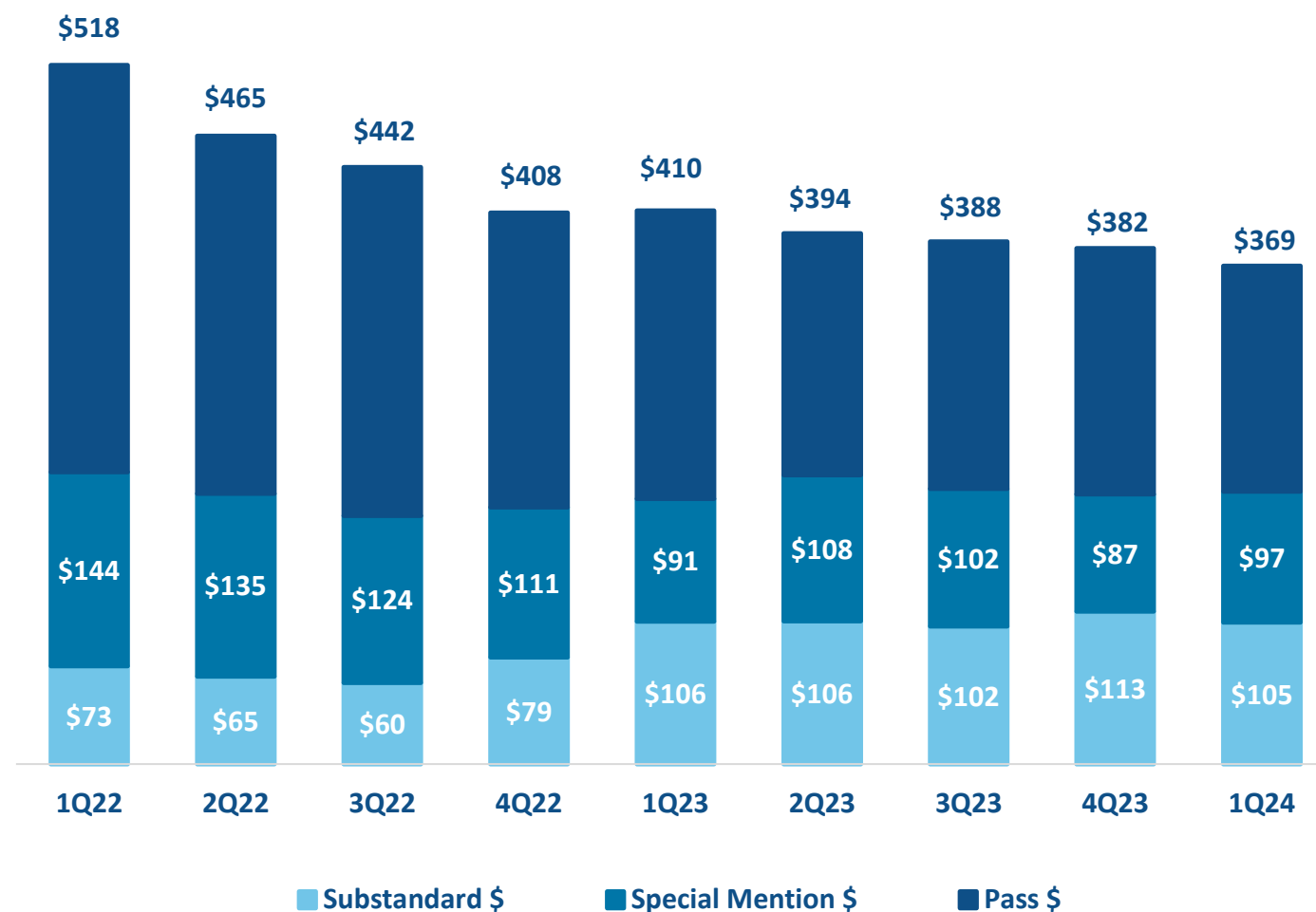
Rate Structure	2024	2025	2026	2027	2028	2029 +	Grand Total
Fixed	\$29.7	\$27.7	\$34.0	\$49.2	\$33.4	\$47.2	\$221.1
Floating	\$73.3	\$204.9	\$152.0	\$112.0	\$16.9	\$51.7	\$610.8
Total	\$103.0	\$232.6	\$185.9	\$161.3	\$50.3	\$98.9	\$831.9



Selected Portfolios – Senior Care

Investment CRE – Senior Care

\$ in millions



1Q24 Portfolio Characteristics

Outstanding	\$369 million
% of Total Loans	2.0%
Average Loan Size	\$6.8 million
Median Loan Size	\$5.7 million
Largest Loan Size	\$21.3 million
30 + Days Past Due	\$0
Special Mention	\$97.0 million
Substandard Accruing	\$76.3 million
Nonaccruals	\$28.5 million

\$ in millions Investment CRE – Senior Care Maturities by Year

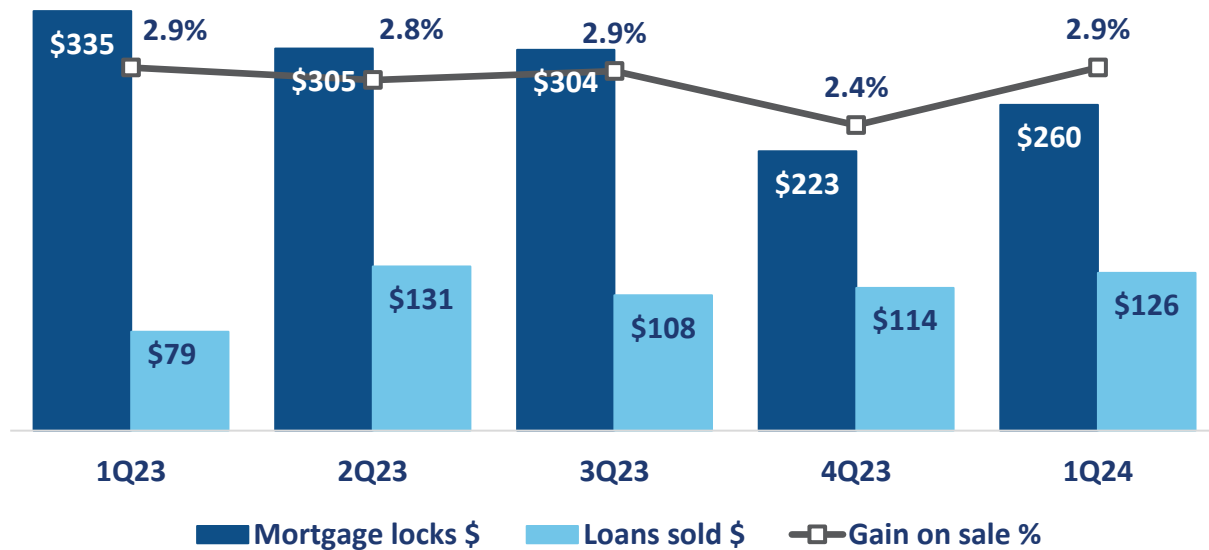
Rate Structure	2024	2025	2026	2027	2028	2029 +	Grand Total
Fixed	\$23.1	\$22.3	\$34.1	\$1.1	\$0.0	\$23.4	\$104.0
Floating	\$151.9	\$61.9	\$28.5	\$5.1	\$9.0	\$8.2	\$264.6
Total	\$175.0	\$84.3	\$62.6	\$6.2	\$9.0	\$31.6	\$368.6



Mortgage Activity Trends

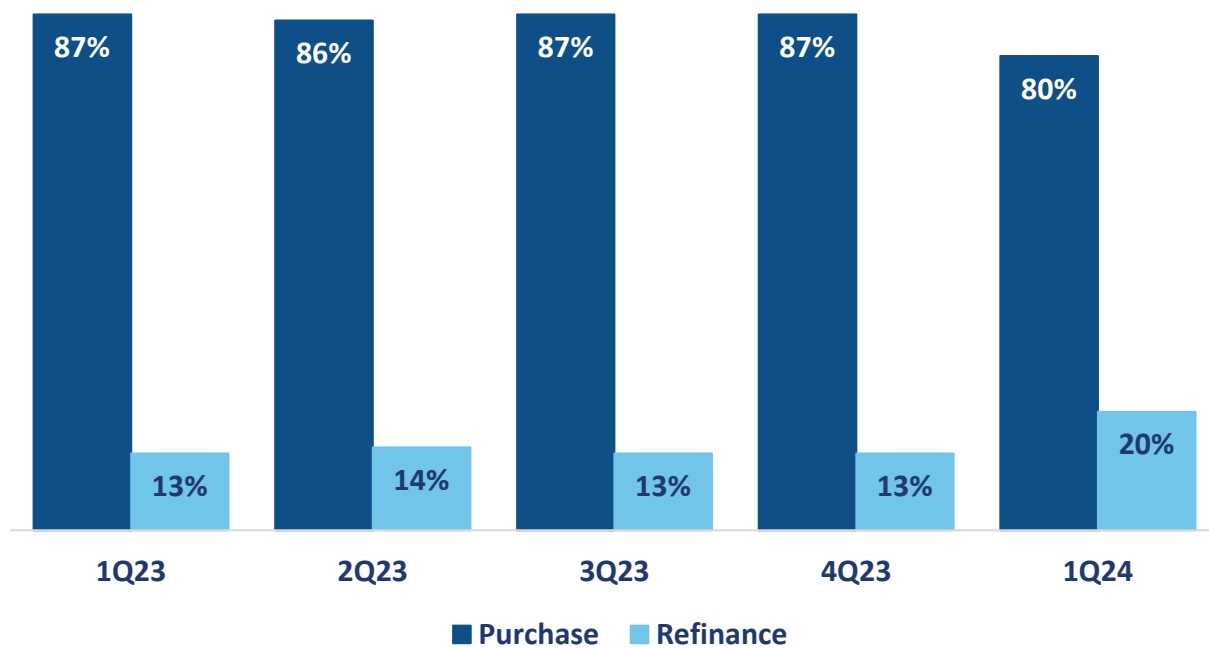
Mortgage Locks & Sales

\$ in millions



- ✓ Rate locks were \$260 million compared to \$223 million in 4Q23
- ✓ 92% of locked loans were fixed rate mortgages, which were either sold in 1Q24 or are contemplated to be sold once closed
- ✓ Sold \$126 million loans in 1Q24, up \$12 million from \$114 million sold in 4Q23
- ✓ The increase in the gain on sale margin was driven by a mix change towards higher margin FHA loans, as well as the cessation of certain customer incentives from last quarter

Mortgage Locks - Purchase vs. Refinance

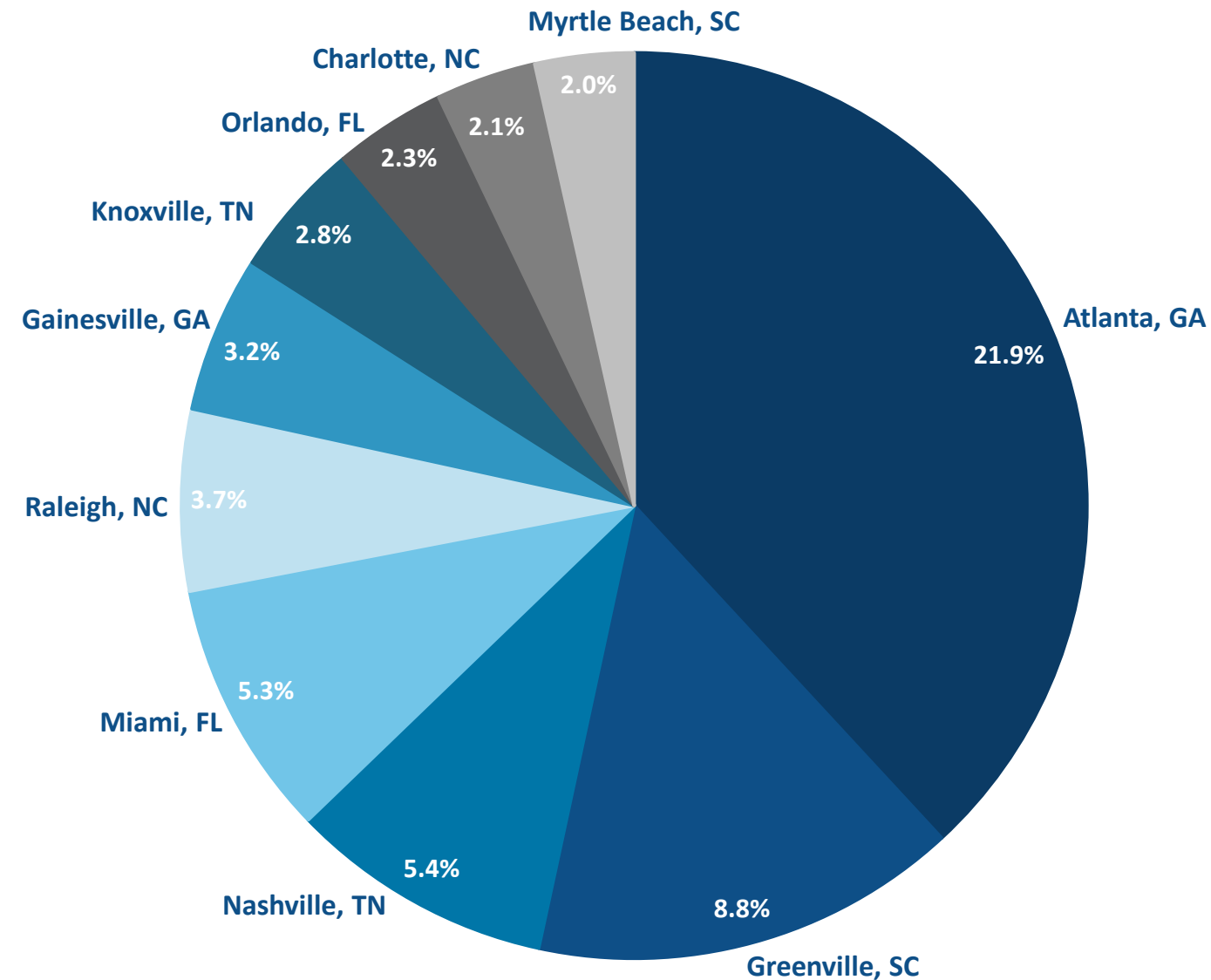


- ✓ Purchase volume remained the primary driver of originations at 80% of the total



Footprint Focused on High-Growth MSAs in Southeast

Top 10 MSAs - % of Total Deposits



Fastest Growing Major Southeast MSAs ⁽¹⁾	UCBI's % of Total Deposits	'23 – '28 Proj. Pop. Growth %	'23 – '28 Proj. HHI. Growth %
1) Raleigh, NC	3.73%	7.40	11.77
2) Jacksonville, FL	0.52%	6.89	14.35
3) Orlando, FL	2.31%	6.35	10.63
4) Nashville, TN	5.43%	6.12	12.44
5) Charlotte, NC	2.07%	5.80	14.66
6) Tampa, FL	0.12%	5.19	11.68
7) Atlanta, GA	21.85%	4.68	14.16
8) Richmond, VA	--	3.88	12.78
9) Washington, DC	--	2.72	11.66
10) Virginia Beach, VA	--	2.25	14.75
11) Miami, FL	5.30%	1.95	10.76
12) Birmingham, AL	0.73%	1.60	10.87

Fastest Growing Mid-Sized Southeast MSAs ⁽²⁾	UCBI's % of Total Deposits	'23 – '28 Proj. Pop. Growth %	'23 – '28 Proj. HHI. Growth %
1) Myrtle Beach, SC	2.04%	9.38	12.44
2) Winter Haven, FL	--	9.37	9.14
3) Fort Myers, FL	--	8.93	11.31
4) Sarasota, FL	0.18%	7.73	12.11
5) Port St. Lucie, FL	0.12%	7.53	11.74
6) Fayetteville, AR	--	6.99	10.18
7) Daytona Beach, FL	--	6.56	10.27
8) Charleston, SC	1.10%	6.32	14.65
9) Huntsville, AL	1.71%	5.93	16.50
10) Melbourne, FL	0.11%	5.29	11.06
11) Greenville, SC	8.81%	4.74	12.63
12) Pensacola, FL	--	4.62	9.92
13) Durham, NC	--	4.52	13.77
14) Knoxville, TN	2.75%	4.10	11.62
15) Columbia, SC	0.21%	3.59	13.59

UCBI MSA Presence

(1) Includes MSAs with a population greater than 1,000,000
 (2) Includes MSAs with a population between 500,000 and 1,000,000



Non-GAAP Reconciliation Tables

\$ in thousands, except per share data

	1Q23	2Q23	3Q23	4Q23	1Q24
Noninterest Income					
Noninterest income - GAAP	\$ 30,209	\$ 36,387	\$ 31,977	\$ (23,090)	\$ 39,587
Bond portfolio restructuring loss	-	-	-	51,689	-
Lease termination gain	-	-	-	-	(2,400)
Noninterest income - operating	<u>\$ 30,209</u>	<u>\$ 36,387</u>	<u>\$ 31,977</u>	<u>\$ 28,599</u>	<u>\$ 37,187</u>
Expenses					
Expenses - GAAP	\$ 139,805	\$ 132,407	\$ 144,474	\$ 154,587	\$ 145,002
Merger-related and other charges	(8,631)	(3,645)	(9,168)	(5,766)	(2,087)
FDIC special assessment	-	-	-	(9,995)	(2,500)
Expenses - operating	<u>\$ 131,174</u>	<u>\$ 128,762</u>	<u>\$ 135,306</u>	<u>\$ 138,826</u>	<u>\$ 140,415</u>
Diluted Earnings Per Share					
Diluted earnings per share - GAAP	\$ 0.52	\$ 0.53	\$ 0.39	\$ 0.11	\$ 0.51
Merger-related and other charges	0.06	0.02	0.06	0.04	0.01
Bond portfolio restructuring loss	-	-	-	0.32	-
FDIC special assessment	-	-	-	0.06	0.02
Lease termination gain	-	-	-	-	(0.02)
Diluted earnings per share - operating	<u>\$ 0.58</u>	<u>\$ 0.55</u>	<u>\$ 0.45</u>	<u>\$ 0.53</u>	<u>\$ 0.52</u>
Book Value Per Share					
Book Value per share - GAAP	\$ 25.76	\$ 25.98	\$ 25.87	\$ 26.52	\$ 26.83
Effect of goodwill and other intangibles	(8.17)	(8.15)	(8.17)	(8.13)	(8.12)
Tangible book value per share	<u>\$ 17.59</u>	<u>\$ 17.83</u>	<u>\$ 17.70</u>	<u>\$ 18.39</u>	<u>\$ 18.71</u>
Return on Tangible Common Equity					
Return on common equity - GAAP	7.34 %	7.47 %	5.32 %	1.44 %	7.14 %
Merger-related and other charges	0.81	0.35	0.82	0.50	0.19
Bond portfolio restructuring loss	-	-	-	4.47	-
FDIC special assessment	-	-	-	0.86	0.23
Lease termination gain	-	-	-	-	(0.22)
Return on common equity - operating	<u>8.15</u>	<u>7.82</u>	<u>6.14</u>	<u>7.27</u>	<u>7.34</u>
Effect of goodwill and intangibles	<u>3.48</u>	<u>3.53</u>	<u>2.89</u>	<u>3.31</u>	<u>3.34</u>
Return on tangible common equity - operating	<u>11.63 %</u>	<u>11.35 %</u>	<u>9.03 %</u>	<u>10.58 %</u>	<u>10.68 %</u>



Non-GAAP Reconciliation Tables

\$ in thousands, except per share data

	1Q23	2Q23	3Q23	4Q23	1Q24
Return on Assets					
Return on assets - GAAP	0.95 %	0.95 %	0.68 %	0.18 %	0.90 %
Merger-related and other charges	-	-	-	0.06	0.03
Bond portfolio restructuring loss	-	-	-	0.57	-
FDIC special assessment	0.11	0.05	0.11	0.11	0.03
Lease termination gain	-	-	-	-	(0.03)
Return on assets - operating	<u>1.06 %</u>	<u>1.00 %</u>	<u>0.79 %</u>	<u>0.92 %</u>	<u>0.93 %</u>
Return on Assets to Return on Assets - Pre-tax Pre-provision					
Return on assets - GAAP	0.95 %	0.95 %	0.68 %	0.18 %	0.90 %
Income tax expense (benefit)	0.29	0.29	0.18	(0.04)	0.27
(Release of) provision for credit losses	0.34	0.35	0.45	0.21	0.19
Return on assets - pre-tax, pre-provision	<u>1.58</u>	<u>1.59</u>	<u>1.31</u>	<u>0.35</u>	<u>1.36</u>
Merger-related and other charges	0.13	0.06	0.13	0.08	0.04
Bond portfolio restructuring loss	-	-	-	0.75	-
FDIC special assessment	-	-	-	0.15	0.04
Lease termination gain	-	-	-	-	(0.04)
Return on assets - pre-tax pre-provision - operating	<u>1.71 %</u>	<u>1.65 %</u>	<u>1.44 %</u>	<u>1.33 %</u>	<u>1.40 %</u>
Efficiency Ratio					
Efficiency ratio - GAAP	57.20 %	55.71 %	61.32 %	66.33 %	60.47 %
Merger-related and other charges	(3.53)	(1.54)	(3.89)	(2.47)	(0.87)
FDIC special assessment	-	-	-	(4.29)	(1.05)
Lease termination gain	-	-	-	0.00	0.60
Efficiency ratio - operating	<u>53.67 %</u>	<u>54.17 %</u>	<u>57.43 %</u>	<u>59.57 %</u>	<u>59.15 %</u>
Tangible Common Equity to Tangible Assets					
Equity to assets ratio - GAAP	11.90 %	11.89 %	11.85 %	11.95 %	12.06 %
Effect of goodwill and intangibles	(3.36)	(3.31)	(3.33)	(3.27)	(3.25)
Effect of preferred equity	(0.37)	(0.37)	(0.34)	(0.32)	(0.32)
Tangible common equity to tangible assets	<u>8.17 %</u>	<u>8.21 %</u>	<u>8.18 %</u>	<u>8.36 %</u>	<u>8.49 %</u>



Glossary

ACL – Allowance for Credit Losses

ALLL – Allowance for Loan Losses

AOCI – Accumulated Other Comprehensive Income (Loss)

AUA – Assets Under Administration

BPS – Basis Points

C&I – Commercial and Industrial

C&D – Construction and Development

CECL – Current Expected Credit Losses

CET1 – Common Equity Tier 1 Capital

CRE – Commercial Real Estate

CSP – Customer Service Profiles

DDA – Demand Deposit Account

EOP – End of Period

EPS – Earnings Per Share

FHA – Federal Housing Administration

FTE – Fully-taxable equivalent

GAAP – Accounting Principles Generally Accepted in the USA

IBL – Interest-bearing liabilities

ICS – Insured Cash Sweep

KRX – KBW Nasdaq Regional Banking Index

LPO – Loan Production Office

MLO – Mortgage Loan Office

MMDA – Money Market Deposit Account

MTM – Marked-to-market

MSA – Metropolitan Statistical Area

MSR – Mortgage Servicing Rights Asset

NCO – Net Charge-Offs

NIM – Net Interest Margin

NOW – Negotiable Order of Withdrawal

NPA – Non-Performing Asset

NSF – Non-sufficient Funds

OO RE – Owner Occupied Commercial Real Estate

PCD – Loans Purchased with Credit Deterioration

PPP – Paycheck Protection Program

PTPP – Pre-Tax, Pre-Provision Earnings

RBC – Risk Based Capital

ROA – Return on Assets

SBA – United States Small Business Administration

TCE – Tangible Common Equity

USDA – United States Department of Agriculture

VA – Veterans Affairs

YOY – Year over Year

