

Third Quarter 2018 Results

October 23, 2018

Forward Looking Statements

This slide presentation and certain of our other filings with the Securities and Exchange Commission contain statements that constitute “forward-looking statements” within the meaning of, and subject to the protections of, Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. All statements other than statements of historical fact are forward-looking statements. You can identify these forward-looking statements through Synovus’ use of words such as “believes,” “anticipates,” “expects,” “may,” “will,” “assumes,” “predicts,” “could,” “should,” “would,” “intends,” “targets,” “estimates,” “projects,” “plans,” “potential” and other similar words and expressions of the future or otherwise regarding the outlook for Synovus’ future business and financial performance and/or the performance of the banking industry and economy in general. These forward-looking statements include, among others, statements on (1) future loan and deposit growth; (2) future net interest income and net interest margin; (3) future adjusted non-interest income; (4) future non-interest expense levels; (5) future credit trends and key metrics; (6) future effective tax rates; (7) future earnout payments; (8) our strategy and initiatives for future growth, capital management, and strategic transactions, including the FCB transaction; and (9) our assumptions underlying these expectations. Prospective investors are cautioned that any such forward-looking statements are not guarantees of future performance and involve known and unknown risks and uncertainties which may cause the actual results, performance or achievements of Synovus to be materially different from the future results, performance or achievements expressed or implied by such forward-looking statements. Forward-looking statements are based on the information known to, and current beliefs and expectations of, Synovus’ management and are subject to significant risks and uncertainties. Actual results may differ materially from those contemplated by such forward-looking statements. A number of factors could cause actual results to differ materially from those contemplated by the forward-looking statements in this presentation. Many of these factors are beyond Synovus’ ability to control or predict.

These forward-looking statements are based upon information presently known to Synovus’ management and are inherently subjective, uncertain and subject to change due to any number of risks and uncertainties, including, without limitation, the risks and other factors set forth in Synovus’ filings with the Securities and Exchange Commission, including its Annual Report on Form 10-K for the year ended December 31, 2017 under the captions “Cautionary Notice Regarding Forward-Looking Statements” and “Risk Factors” and in Synovus’ quarterly reports on Form 10-Q and current reports on Form 8-K. We believe these forward-looking statements are reasonable; however, undue reliance should not be placed on any forward-looking statements, which are based on current expectations and speak only as of the date that they are made. We do not assume any obligation to update any forward-looking statements as a result of new information, future developments or otherwise, except as otherwise may be required by law.

Use of Non-GAAP Financial Measures

This slide presentation contains certain non-GAAP financial measures determined by methods other than in accordance with generally accepted accounting principles. Such non-GAAP financial measures include the following: adjusted diluted earnings per share; adjusted return on average assets; adjusted return on average common equity; adjusted return on average tangible common equity; cost of interest bearing core deposits; adjusted non-interest income; adjusted non-interest expense; adjusted total revenues; adjusted efficiency ratio; tangible common equity ratio; and common equity Tier 1 (CET1) ratio (fully phased-in). The most comparable GAAP measures to these measures are diluted earnings per share; return on average assets; return on average common equity; cost of funds rate; total non-interest income; total non-interest expense; total revenues; efficiency ratio; total shareholders’ equity to total assets ratio; and CET1 ratio, respectively. Management uses these non-GAAP financial measures to assess the performance of Synovus’ business and the strength of its capital position. Management believes that these non-GAAP financial measures provide meaningful additional information about Synovus to assist management, investors, and bank regulators in evaluating Synovus’ operating results, financial strength, the performance of its business and the strength of its capital position. However, these non-GAAP financial measures have inherent limitations as analytical tools and should not be considered in isolation or as a substitute for analyses of operating results or capital position as reported under GAAP. The non-GAAP financial measures should be considered as additional views of the way our financial measures are affected by significant items and other factors, and since they are not required to be uniformly applied, they may not be comparable to other similarly titled measures at other companies. Adjusted diluted earnings per share, adjusted return on average assets, and adjusted return on average common equity are measures used by management to evaluate operating results exclusive of items that are not indicative of ongoing operations and impact period-to-period comparisons. Adjusted return on average tangible common equity is a measure used by management to compare Synovus’ performance with other financial institutions because it calculates the return available to common shareholders without the impact of intangible assets and their related amortization, thereby allowing management to evaluate the performance of the business consistently. The cost of interest bearing core deposits is a measure used to evaluate the cost of deposits as a funding source exclusive of brokered deposits and deposits. Adjusted non-interest income and adjusted total revenues are measures used by management to evaluate total revenues and non-interest income exclusive of net investment securities gains (losses), net changes in the fair value of private equity investments, and the Cabela’s transaction fee. Adjusted non-interest expense and the adjusted efficiency ratio are measures utilized by management to measure the success of expense management initiatives focused on reducing recurring controllable operating costs. The tangible common equity ratio is used by management and bank regulators to assess the strength of our capital position. The computations of the non-GAAP financial measures used in this slide presentation are set forth in the Appendix to this slide presentation.

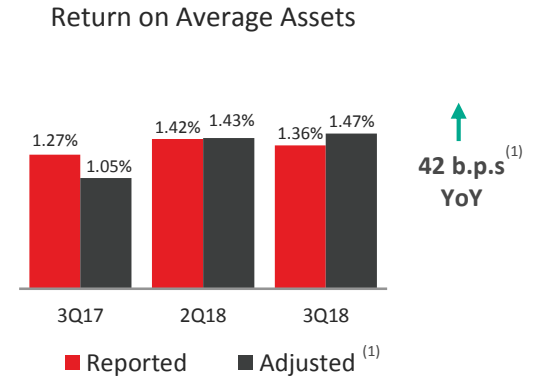
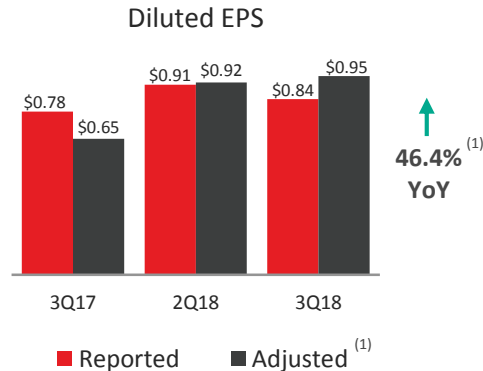
Important Additional Information

In connection with the proposed merger, Synovus filed with the SEC a Registration Statement on Form S-4 that includes the preliminary Joint Proxy Statement of Synovus and FCB and a Prospectus of Synovus. INVESTORS ARE URGED TO READ THE JOINT PROXY STATEMENT/PROSPECTUS AND OTHER RELEVANT DOCUMENTS FILED OR TO BE FILED WITH THE SEC CAREFULLY WHEN THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION. A free copy of the Joint Proxy Statement/Prospectus, as well as other filings containing information about Synovus and FCB, may be obtained at the SEC's Internet site (<http://www.sec.gov>). Copies of the Joint Proxy Statement/Prospectus can also be obtained, free of charge, by directing a request to Synovus Investor Relations at Investor Relations, Synovus Financial Corp., 1111 Bay Avenue, Suite 500, P.O. Box 120, Columbus, GA, 31901, by calling (888) SYNOVUS, or by sending an e-mail to steveadams@synovus.com or to FCB Investor Relations at Investor Relations, FCB Financial Holdings, Inc., 2500 Weston Road, Suite 300, Weston, Florida 33331, by calling (305)-668-5420 or by sending an e-mail to IR@fcb1923.com. Information regarding the persons who may, under the rules of the SEC, be considered participants in the solicitation of Synovus shareholders and FCB stockholders in connection with the proposed transaction may be obtained by reading the Joint Proxy Statement/Prospectus.

3Q18 Highlights

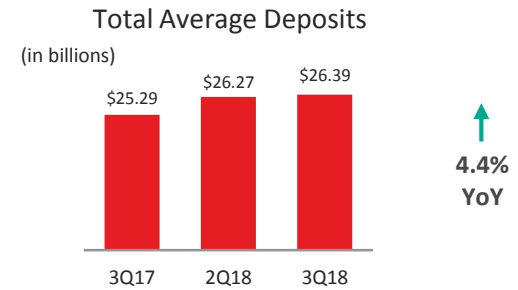
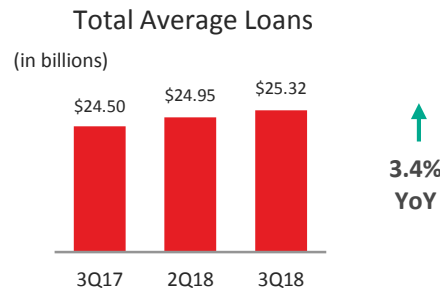
Profitability

- Diluted EPS of \$0.84, vs. \$0.91 in 2Q18 and \$0.78 in 3Q17
 - Adjusted diluted EPS⁽¹⁾ of \$0.95, up 2.4% vs. 2Q18 and 46.4% vs. 3Q17
- ROA of 1.36%, vs. 1.42% in 2Q18 and 1.27% in 3Q17
 - Adjusted ROA⁽¹⁾ of 1.47%, up 4 b.p.s vs. 2Q18 and 42 b.p.s vs. 3Q17
- Total revenues of \$363.3 million, down \$34.7 million or 8.7% vs. 3Q17, due to 3Q17 Cabela's transaction
 - Adjusted total revenues⁽¹⁾ of \$363.0 million, up \$31.7 million or 9.6% vs. 3Q17



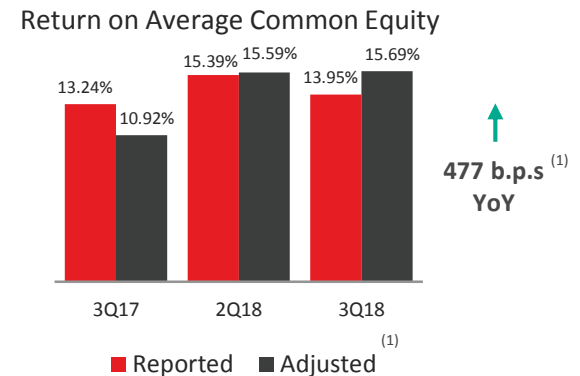
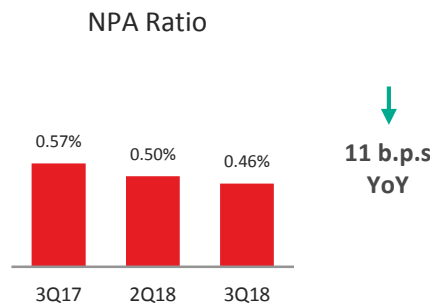
Balance Sheet Growth

- Total average loans grew \$376.3 million or 6.0%⁽²⁾ vs. 2Q18 and grew \$822.7 million or 3.4% vs. 3Q17
- Total average deposits increased \$119.2 million or 1.8%⁽²⁾ vs. 2Q18 and increased \$1.10 billion or 4.4% vs. 3Q17



Credit Quality and Capital Management

- NPA ratio of 0.46% improved 11 b.p.s from 3Q17
- Return on average common equity of 13.95% compared to 13.24% in 3Q17
 - Adjusted ROE⁽¹⁾ of 15.69% increased 477 b.p.s vs. 3Q17
 - Adjusted ROATCE⁽¹⁾ of 16.08% increased 489 b.p.s vs. 3Q17

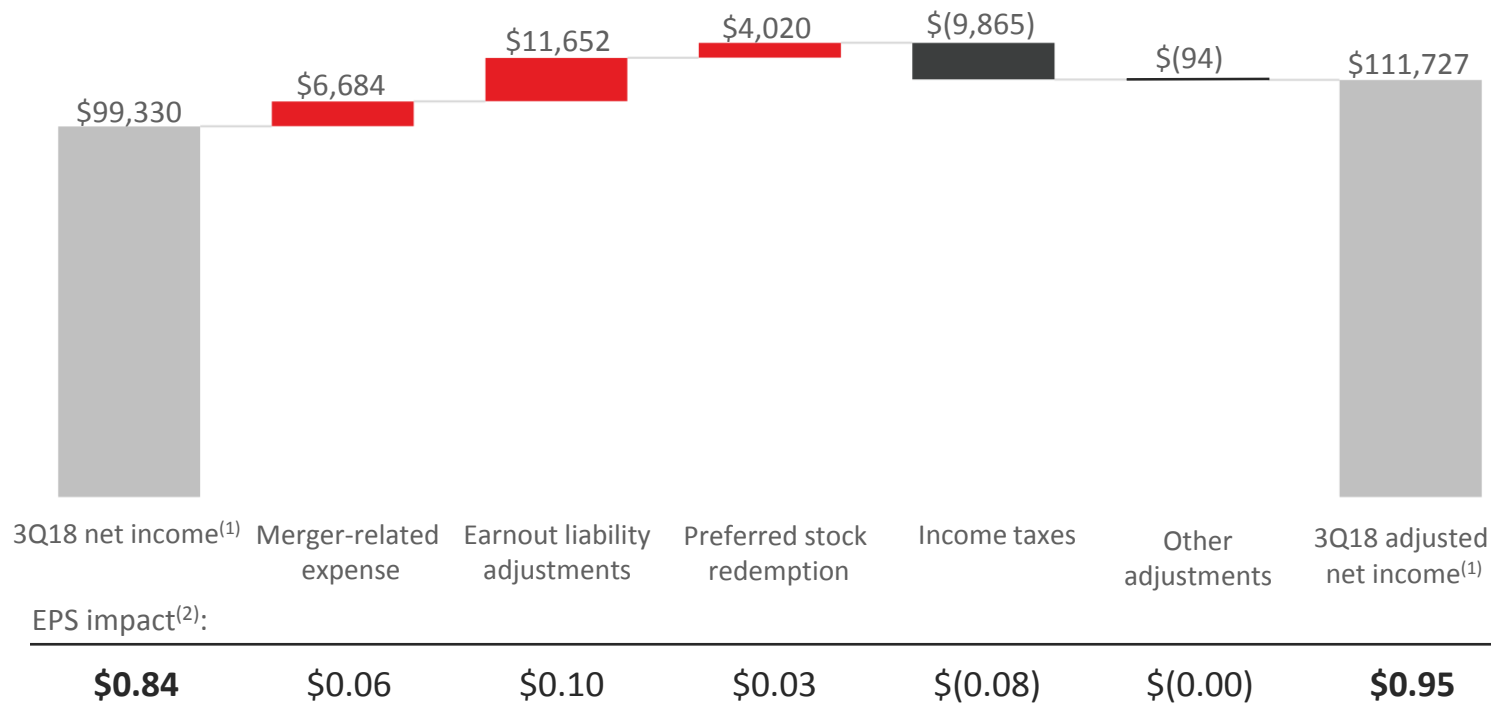


(1) Non-GAAP financial measure; see appendix for applicable reconciliation.

(2) Annualized

3Q18 Adjustments to Net Income⁽¹⁾/EPS

(in thousands, except per share data)



- Merger-related expense of \$6.7 million associated with our pending acquisition of FCB Financial Holdings, Inc. (FCB)
- \$11.7 million increase in the earnout liability related to our 2016 Global One acquisition, due to increased earnings projections for that business
- \$4.0 million one-time, non-cash charge associated with our Series C Preferred Stock redemption
- \$9.9 million discrete tax benefit (non-core) related to the finalization of provisional adjustments associated with 2017 tax reform, as well as amendments to prior tax returns and other refinements of previous estimates

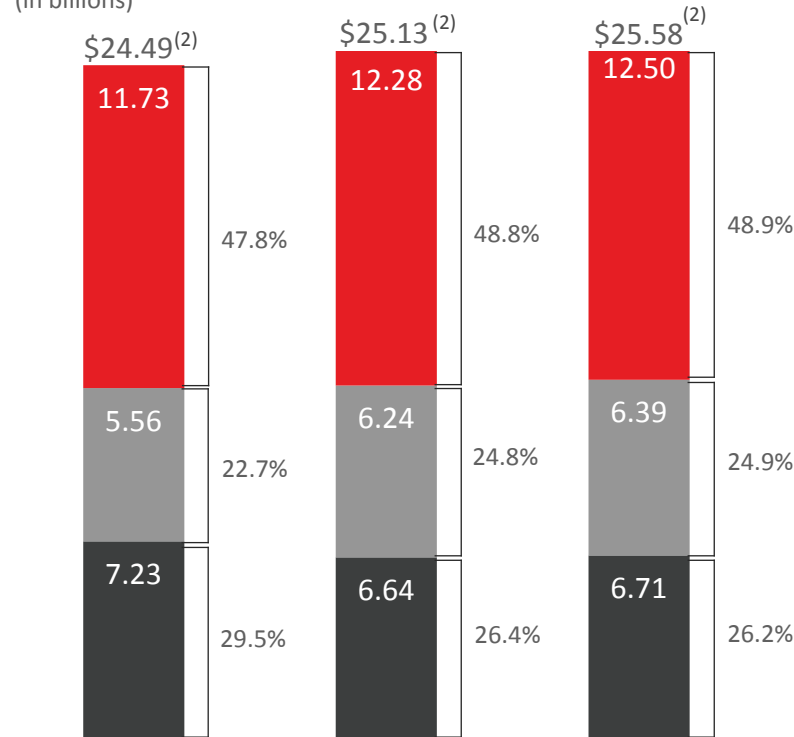
(1) Available to common shareholders

(2) Dollar amounts and per-share impact are on after-tax basis. Amounts may not total due to rounding.

Loans

Period-end Loan Balances

(in billions)



(in millions)	3Q17	2Q18	3Q18
Sequential quarter loan growth:	\$56.8	\$251.0	\$443.1

■ CRE ■ Consumer ■ C&I

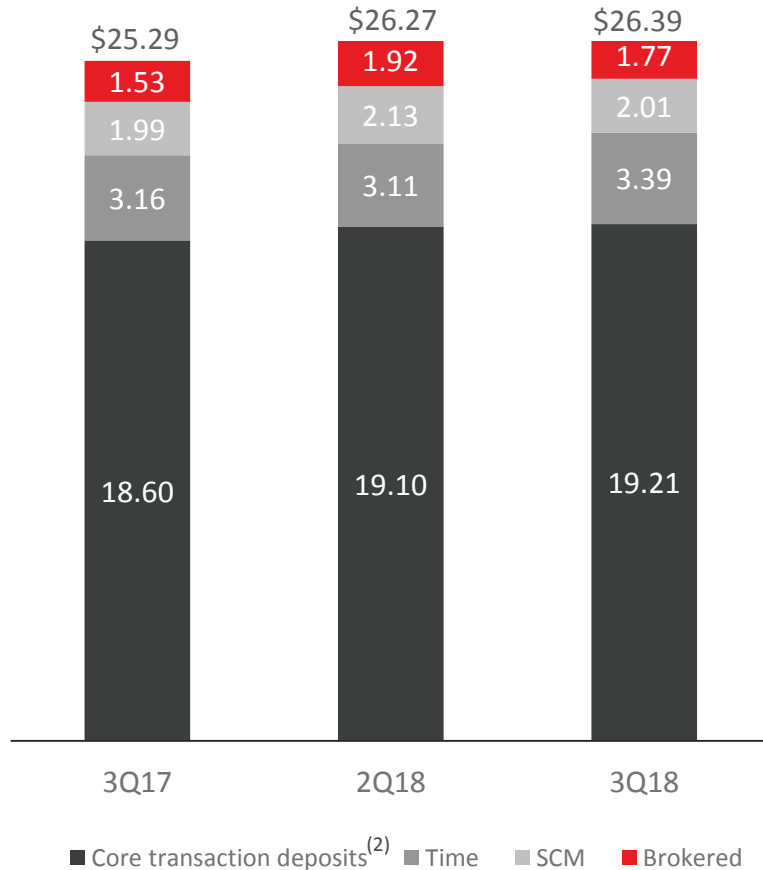
- Sequential quarter period-end growth of \$443.1 million or 7.0%⁽¹⁾ vs. 2Q18
 - C&I up \$227.8 million or 7.4%⁽¹⁾
 - Consumer up \$148.1 million or 9.4%⁽¹⁾
 - CRE up \$68.2 million or 4.1%⁽¹⁾
- Year-over-year period-end growth of \$1.09 billion or 4.5%
 - C&I up \$776.2 million or 6.6%
 - Consumer up \$827.6 million or 14.9%
 - CRE down \$514.5 million or 7.1%
- Total average loan growth of \$376.3 million or 6.0%⁽¹⁾ vs. 2Q18 and \$822.7 million or 3.4% vs. 3Q17

(1) Annualized
 (2) Total loans are net of deferred fees and costs.

Deposits

Total Average Deposits

(in billions)



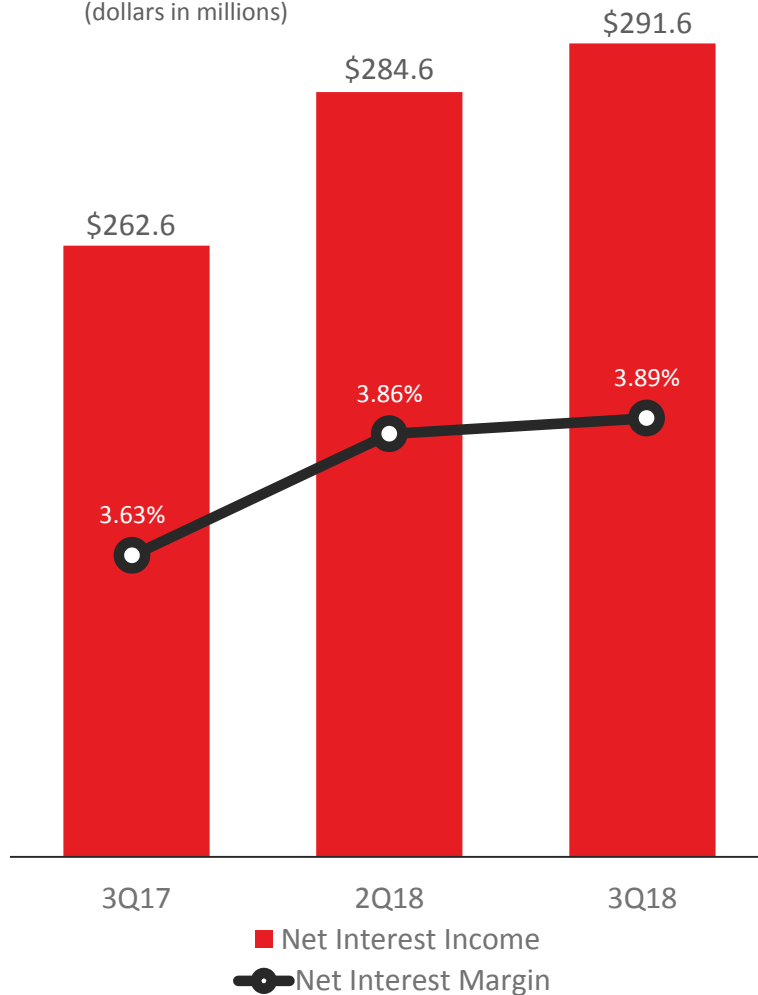
- 3Q18 total average deposits of \$26.39 billion increased \$119.2 million or 1.8%⁽¹⁾ vs. 2Q18
 - Excluding brokered deposits, 3Q18 average deposits increased \$269.2 million or 4.4%⁽¹⁾ vs. 2Q18
- 3Q18 total average deposits increased \$1.10 billion or 4.4% vs. 3Q17
- 3Q18 average brokered deposits represent 6.7% of total deposits compared to 7.3% in 2Q18

(1) Annualized

(2) Core transaction deposits consist of non-interest bearing, NOW/savings, and money market deposits excluding state and county municipal (SCM) deposits.

Net interest income

(dollars in millions)



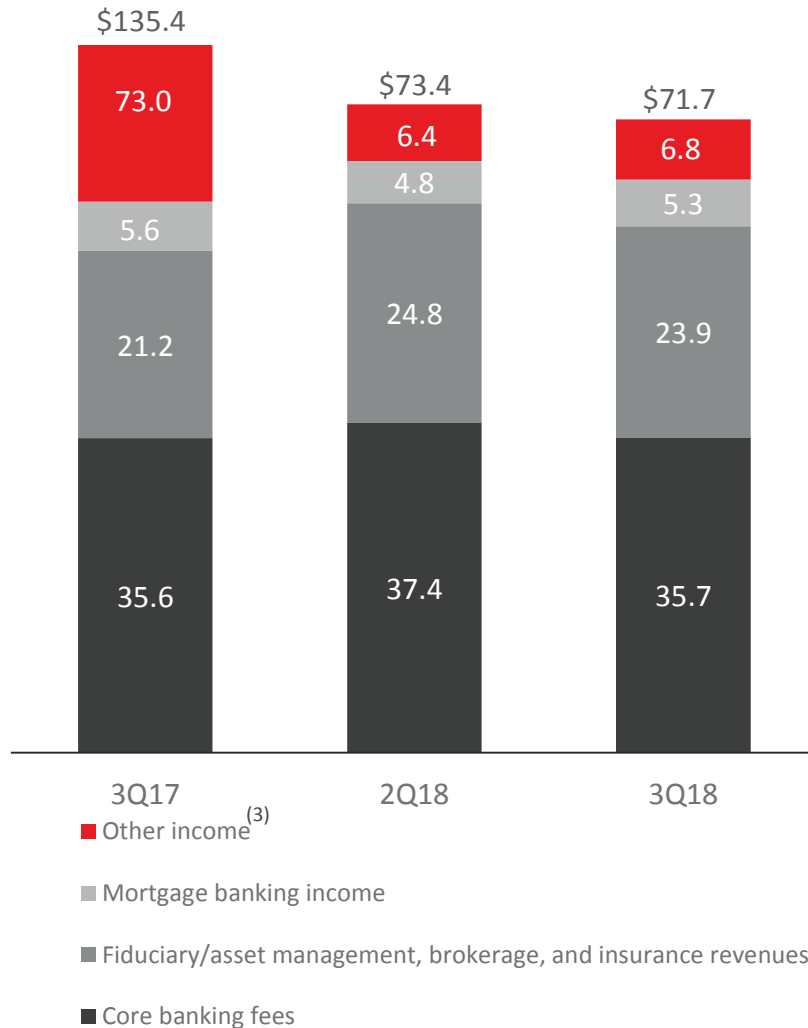
- Net interest income of \$291.6 million increased \$7.0 million or 2.5% vs. 2Q18 and \$29.0 million or 11.1% vs. 3Q17
- Net interest margin of 3.89% up 3 b.p.s vs. 2Q18
 - Yield on earning assets of 4.58% up 11 b.p.s from 2Q18
 - Yield on loans of 4.99% up 11 b.p.s from 2Q18
 - Effective cost of funds of 0.69%⁽¹⁾ up 8 b.p.s. from 2Q18
 - Cost of interest bearing core deposits⁽²⁾ of 0.71% up 14 b.p.s from 2Q18

(1) See slide 26 in the appendix for computation.

(2) Non-GAAP financial measure; see appendix for applicable reconciliation.

Non-interest income

(in millions)



- 3Q18 non-interest income of \$71.7 million decreased \$1.7 million vs. 2Q18 and decreased \$63.7 million vs. 3Q17
 - 3Q17 includes the \$75.0 million Cabela’s transaction fee and other items, partially offset by \$8.0 million in investment securities losses
- 3Q18 adjusted non-interest income⁽¹⁾ of \$71.2 million decreased \$3.5 million or 4.7% vs. 2Q18 and increased \$2.8 million or 4.1% vs. 3Q17
- Core banking fees⁽²⁾ of \$35.7 million decreased \$1.7 million or 4.7% vs. 2Q18 and were essentially flat with 3Q17
- Fiduciary/asset management, brokerage, and insurance revenues of \$23.9 million decreased \$825 thousand or 3.3% vs. 2Q18 and increased \$2.8 million or 13.0% vs. 3Q17
 - Assets under management of \$15 billion increased 16% vs. 3Q17

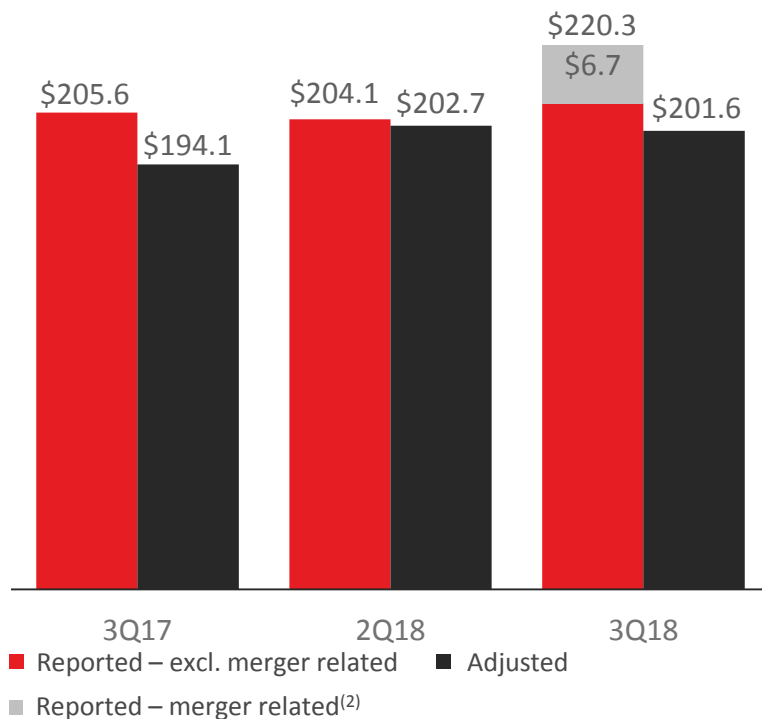
(1) Non-GAAP financial measure; see appendix for applicable reconciliation.

(2) Include service charges on deposit accounts, card fees, letter of credit fees, ATM fee income, line of credit non-usage fees, gains from sales of government guaranteed loans, and miscellaneous other service charges.

(3) 3Q17 other income includes the \$75.0 million Cabela’s transaction fee, as well as \$8.0 million in investment securities losses.

Non-interest expense

(dollars in millions)



Efficiency Ratio	50.62%	56.78%	60.62%
Adjusted Efficiency Ratio ⁽¹⁾	58.59%	56.41%	55.55%

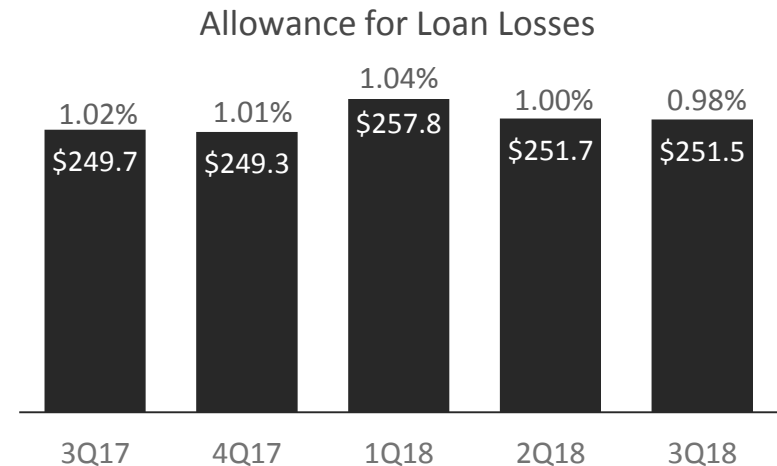
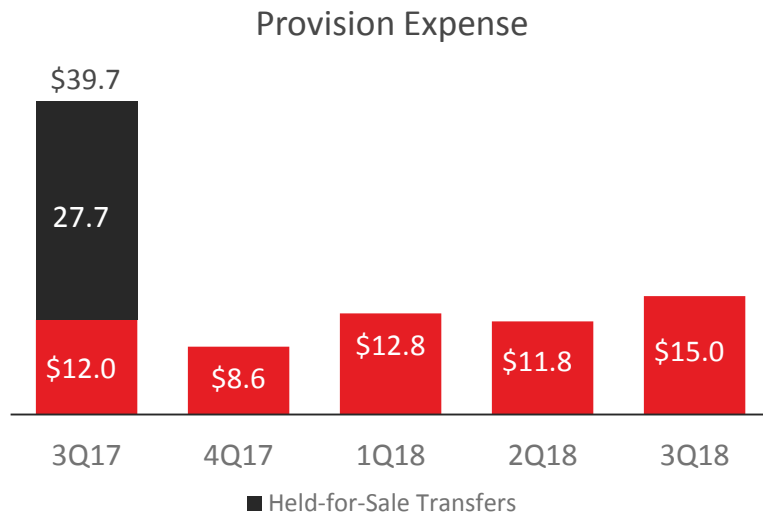
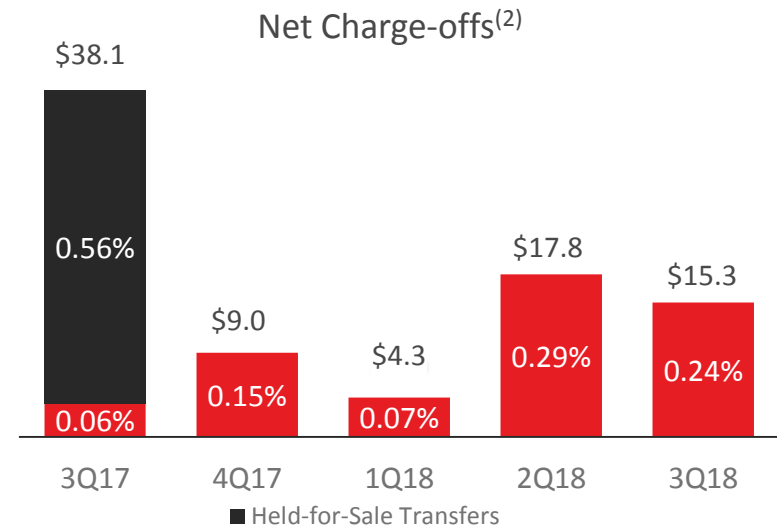
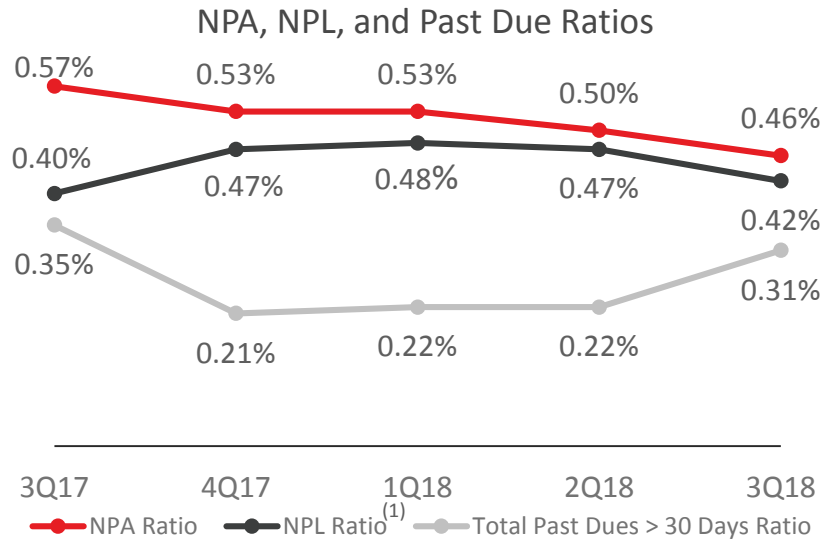
- 3Q18 non-interest expense of \$220.3 million increased \$16.2 million or 8.0% vs. 2Q18 and increased \$14.7 million or 7.1% vs. 3Q17
 - 3Q18 includes \$11.7 million of earnout liability adjustments from the Global One acquisition and \$6.7 million of FCB merger-related expense
- 3Q18 adjusted non-interest expense⁽¹⁾ of \$201.6 million decreased \$1.1 million or 0.5% vs. 2Q18 and increased \$7.5 million or 3.9% vs. 3Q17
 - The sequential decline is driven by a \$1.5 million decrease in advertising expense and a \$1.7 million decrease in fixed-asset impairment charges, which was partially offset by an increase of \$2.5 million in compensation expense
- 3Q18 efficiency ratio of 60.62%; compared to 56.78% in 2Q18 and 50.62% in 3Q17
 - 3Q18 adjusted efficiency ratio⁽¹⁾ of 55.55%; improved from 56.41% in 2Q18 and 58.59% in 3Q17

(1) Non-GAAP financial measure; see appendix for applicable reconciliation.

(2) Merger related expense of \$6.7 million related to FCB.

Credit quality

(dollars in millions)



(1) Excludes impaired loans held for sale
 (2) Net charge-off ratio is as a percentage of average total loans, annualized.

Capital ratios

	3Q17	2Q18	3Q18
Common equity Tier 1 ratio	10.06	10.12	9.92 ⁽¹⁾
Tier 1 capital ratio	10.43	11.25	10.59 ⁽¹⁾
Total risk-based capital ratio	12.30	13.08	12.37 ⁽¹⁾
Leverage ratio	9.34	10.03	9.58 ⁽¹⁾
Tangible common equity ratio ⁽²⁾	8.88	8.77	8.68

- On August 1, Synovus redeemed \$130 million of Series C Preferred Stock
- Including \$58 million in share repurchases during 3Q18 and subsequent 4Q18 activity, we anticipate fully completing our \$150 million share repurchase program by the end of this week. We estimate a 2.5% reduction in share count from December 31, 2017 as part of the \$150 million authorization
- 3Q18 common equity Tier 1 ratio on a fully phased-in basis estimated at 9.87%⁽¹⁾⁽²⁾

(1) Preliminary

(2) Non-GAAP financial measure; see appendix for applicable reconciliation.

2018 Outlook

	Metrics	Original 2018 Guidance	YTD through 9/30/18 Results
Balance Sheet	Average loan growth	4% to 6%	3.1% ⁽²⁾
	Average total deposit growth	4% to 6%	4.3% ⁽²⁾
Revenue	Net interest income growth	11% to 13%	12.9% ⁽²⁾
	Adjusted non-interest income ⁽¹⁾ growth	4% to 6%	5.7% ⁽²⁾
Non-interest Expense and Taxes	Total non-interest expense growth	0% to 3%	4.2% ⁽²⁾
	Effective tax rate	23% to 24%	19.8%
Credit and Capital	Net charge-off ratio	15 to 25 b.p.s	20 b.p.s
	Share repurchases	Up to \$150 million	\$134.8 million
	Common dividend per share (year)	Up 67% to \$1.00	\$0.75

(1) Non-GAAP financial measure; see appendix for applicable reconciliation.

(2) Growth vs. YTD 9/30/17

FCB Acquisition Update

Low risk transaction creates a stronger company

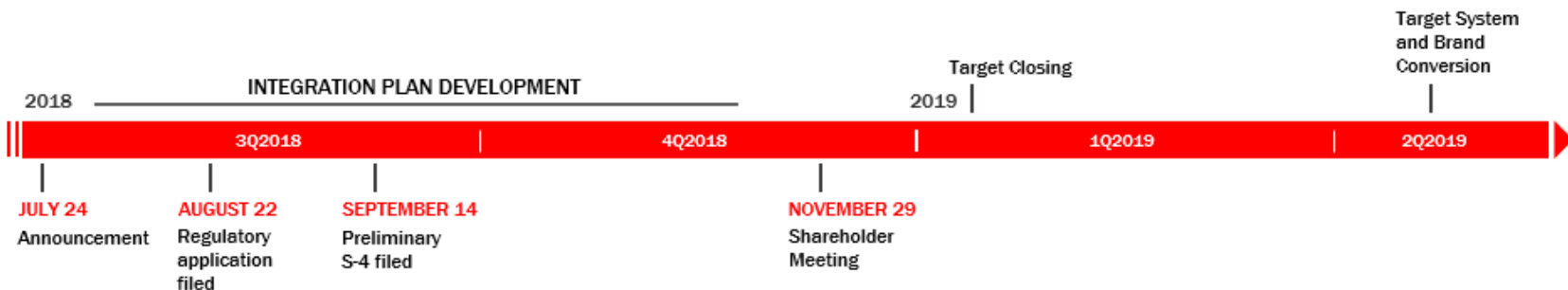
Strategically compelling

*6.5+% EPS Accretion
in 2020*

Earnback: <3 years

Integration Progress

- ✓ Executing on comprehensive integration plan
- ✓ Overarching guiding principle of ensuring customer and team member experience is enhanced through merger
- ✓ Progress in decisioning critical integration components
- ✓ Focus on achieving closing and conversion milestones, while identifying “quick win” revenue synergies



Appendix

Condensed Income Statement

(in thousands, except per share data)	3Q18	2Q18	3Q17
Net interest income	\$291,619	\$284,577	\$262,572
Adjusted non-interest income*	71,234	74,720	68,418
Adjusted non-interest expense*	(201,648)	(202,734)	(194,102)
Provision expense	(14,982)	(11,790)	(39,686)
Discounts to fair value – ORE dispositions	-	-	(7,082)
Asset impairment charges	-	-	(1,168)
Cabela's transaction fee	-	-	75,000
Investment securities losses, net	-	(1,296)	(7,956)
Increase (decrease) in fair value of private equity investments, net	434	(37)	(27)
Restructuring charges, net	(21)	(103)	(519)
Litigation settlement/contingency expense	-	1,400	(401)
Earnout liability adjustments	(11,652)	-	(2,059)
Merger-related expense	(6,684)	-	(23)
Valuation adjustment to Visa derivative	-	(2,328)	-
Amortization of intangibles	<u>(292)</u>	<u>(292)</u>	<u>(292)</u>
Income before taxes	128,008	142,117	152,675
Income tax expense	18,949	30,936	54,668
Preferred stock dividends and redemption	<u>9,729</u>	<u>2,559</u>	<u>2,559</u>
Net income available to common shareholders	<u>\$99,330</u>	<u>\$108,622</u>	<u>\$95,448</u>
Net income per diluted common share	\$0.84	\$0.91	\$0.78
Weighted average diluted common shares	118,095	119,139	121,814

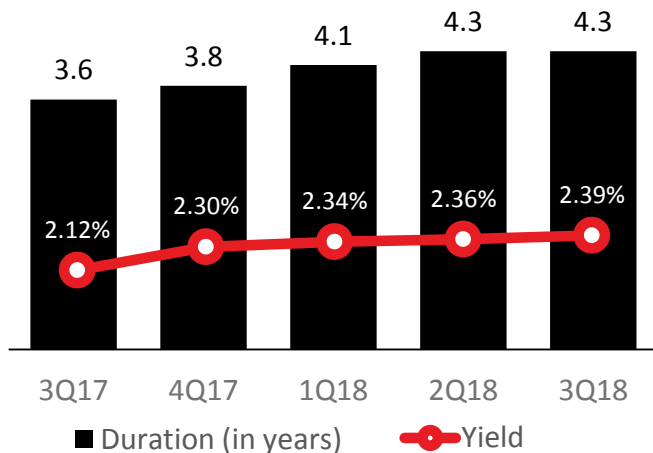
*Non-GAAP financial measure; see applicable reconciliation.

Quarterly Highlights Trend

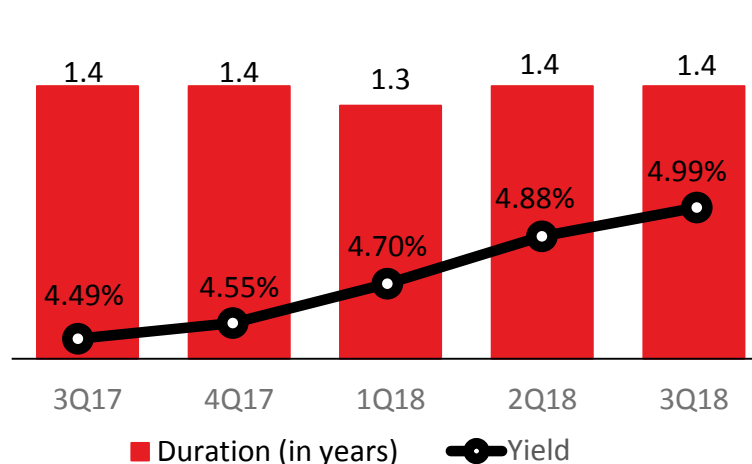
		3Q17	4Q17	1Q18	2Q18	3Q18
Financial Performance	Diluted EPS	0.78	0.23	0.84	0.91	0.84
	Net interest margin	3.63	3.65	3.78	3.86	3.89
	Efficiency ratio	50.62	66.77	57.16	56.78	60.62
	Adjusted efficiency ratio ⁽¹⁾	58.59	59.29	57.42	56.41	55.55
	ROA ⁽²⁾	1.27	0.37	1.34	1.42	1.36
	Adjusted ROA ⁽¹⁾⁽²⁾	1.05	1.12	1.36	1.43	1.47
Balance Sheet Growth ⁽³⁾	Total loans	0.9	4.9	1.6	4.0	7.0
	Total average deposits	4.7	15.7	(7.7)	7.5	1.8
Credit Quality	NPA ratio	0.57	0.53	0.53	0.50	0.46
	NCO ratio ⁽²⁾	0.62	0.15	0.07	0.29	0.24
Capital	Common shares outstanding ⁽⁴⁾	119,567	118,897	118,702	117,841	116,714
	CET1 ratio	10.06	9.99	10.09	10.12	9.92 ⁽⁵⁾
	TCE ratio ⁽¹⁾	8.88	8.88	8.79	8.77	8.68

Portfolio Yield and Sensitivity

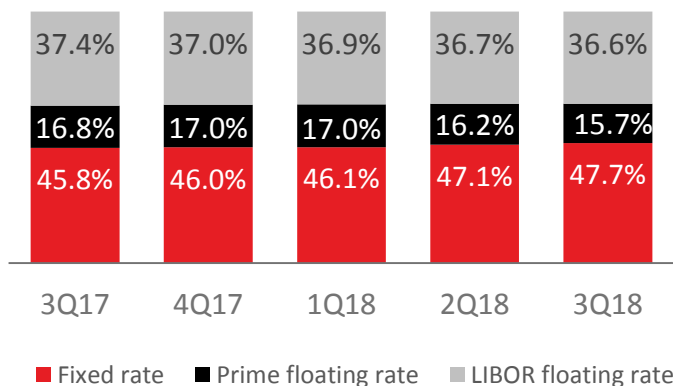
Investment Securities Portfolio



Loan Portfolio



Loan Portfolio Rate Mix



Net Interest Income Sensitivity

Immediate change in short-term interest rates (in b.p.s)	Estimated % increase in net interest income
+100	2.33%
+25	0.70%

Non-interest Income

(in thousands)	3Q17	2Q18	3Q18	3Q18 vs. 2Q18 % Change	3Q18 vs. 3Q17 % Change
Service charges on deposit accounts	\$20,678	\$19,999	\$20,582	2.9	(0.5)
Fiduciary and asset management fees	12,615	13,983	13,462	(3.7)	6.7
Brokerage revenue	7,511	8,900	9,329	4.8	24.2
Mortgage banking income	5,603	4,839	5,290	9.3	(5.6)
Card fees	9,729	10,833	10,608	(2.1)	9.0
Other fee income	5,094	5,259	4,510	(14.2)	(11.5)
Income from bank-owned life insurance	3,232	3,733	3,771	1.0	16.7
Other non-interest income	<u>3,956</u>	<u>7,174</u>	<u>3,682</u>	<u>(48.7)</u>	<u>(6.9)</u>
Adjusted non-interest income	\$68,418	\$74,720	\$71,234	(4.7)	4.1
Investment securities losses, net	(7,956)	(1,296)	-	nm	nm
(Decrease) increase in fair value of private equity investments, net	(27)	(37)	434	nm	nm
Cabela's transaction fee	<u>75,000</u>	<u>-</u>	<u>-</u>	<u>nm</u>	<u>nm</u>
Total non-interest income	\$135,435	\$73,387	\$71,668	(2.3)%	(47.1)%

nm = not meaningful

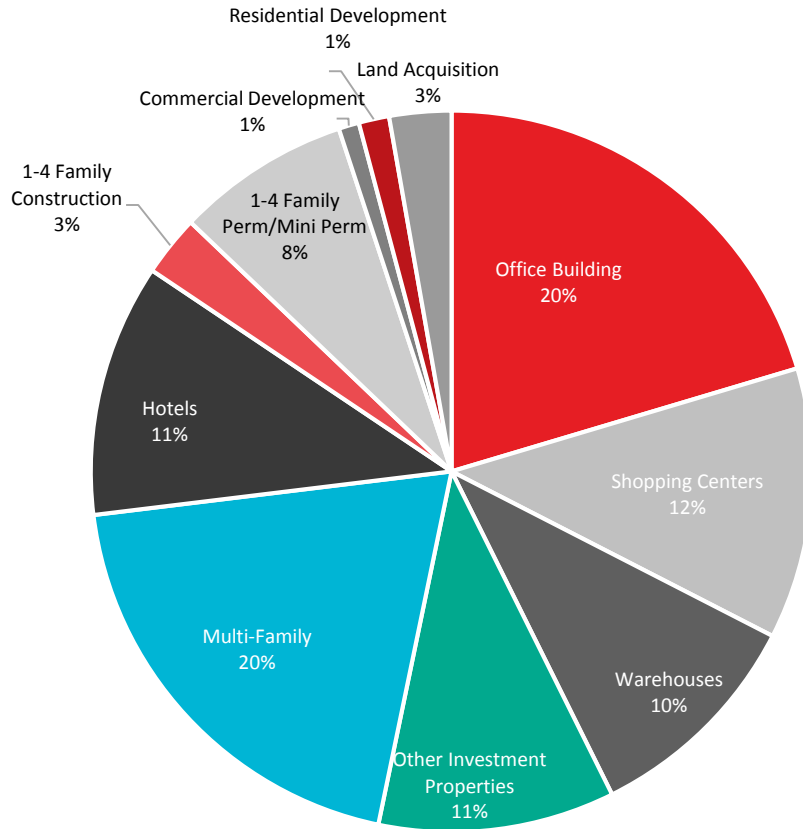
Portfolio Distribution by Type

(dollars in millions)	3Q17		4Q17		1Q18		2Q18		3Q18	
Investment Properties	\$5,925	24.2%	\$5,670	22.8%	\$5,619	22.6%	\$5,510	21.9%	\$5,666	22.1%
Residential Properties	795	3.2	782	3.1	759	3.1	721	2.9	707	2.8
Land Acquisition	507	2.1	484	2.0	457	1.8	414	1.6	340	1.3
Total CRE	\$7,227	29.5%	\$6,935	27.9%	\$6,836	27.5%	\$6,644	26.4%	\$6,712	26.2%
C&I	11,727	47.8	12,024	48.5	12,102	48.5	12,275	48.8	12,503	48.9
Consumer	5,558	22.7	5,854	23.6	5,969	24.0	6,237	24.8	6,385	24.9
Total Loans*	\$24,487	100.0%	\$24,788	100.0%	\$24,883	100.0%	\$25,134	100.0%	\$25,577	100.0%

* Total loans are net of unearned deferred fees and costs, which are not displayed on this table.

Commercial Real Estate

Composition of 3Q18 Commercial Real Estate Portfolio
Total Portfolio \$6.71 billion



- Investment Properties portfolio represents 84% of total CRE portfolio
 - The portfolio is well diversified among the property types
 - Credit quality in Investment Properties portfolio remains excellent
- Continued reduction in non-strategic CRE property types (Residential and Land)
 - As of 3Q18, Residential C&D and Land Acquisition Portfolios represent only 1.8% of total performing loans

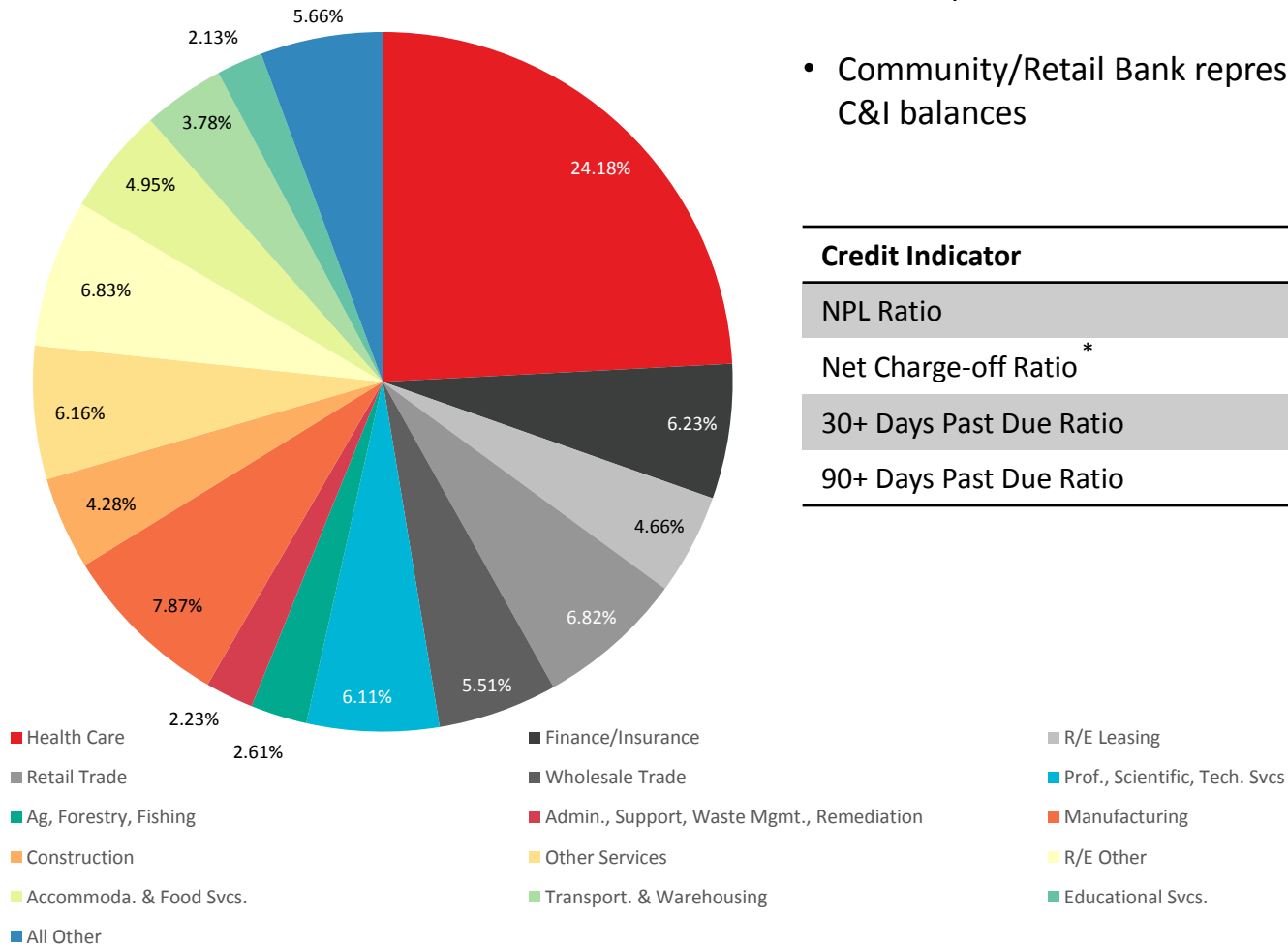
Commercial Real Estate 3Q18 Credit Metrics:

Credit Indicator	CRE Total
NPL Ratio	0.15%
Net Charge-off Ratio*	0.03%
30+ Days Past Due Ratio	0.08%
90+ Days Past Due Ratio	0.00%

*Annualized

C&I Portfolio

Diverse Industry Exposure
Total Portfolio \$12.50 billion



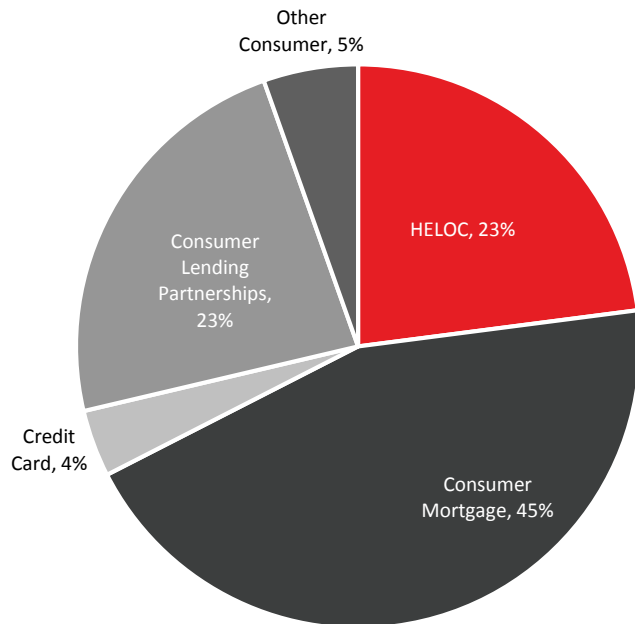
- Large Corporate/Middle Market/Specialty Lines represent 39.3% of C&I Balances
- Community/Retail Bank represents 60.7% of C&I balances

Credit Indicator	3Q18
NPL Ratio	0.60%
Net Charge-off Ratio *	0.40%
30+ Days Past Due Ratio	0.30%
90+ Days Past Due Ratio	0.02%

* Annualized

Consumer Portfolio

Total Consumer Portfolio \$6.39 billion



Mortgage and HELOC, the two largest concentrations, have strong credit indicators

Credit Indicator	Heloc	Mortgage
Weighted Average Credit Score of 3Q18 Originations	787	767
Weighted average credit score of total portfolio	785	786
Average LTV	74.3%	75.7%
Average DTI	33.0%	32.4%
Utilization Rate	53.1%	N/A

* Annualized

Credit Indicator	3Q18
NPL Ratio	0.37%
Net Charge-off Ratio *	0.15%
30+ Days Past Due Ratio	0.56%
90+ Days Past Due Ratio	0.04%

- **Credit Card Portfolio continues to perform well**

- Average utilization rate is 22.6%
- Average credit score is 729
- Charge-offs below industry average at 1.93% for the year

- **Lending Partnerships with GreenSky and SoFi**

- Currently \$1.48 billion in balances, or 5.8% of total portfolio
- GreenSky is a point-of-sale program where the customer applies with home improvement store, contractor, or other merchant
- SoFi portfolio primarily consists of refinanced student loan debt

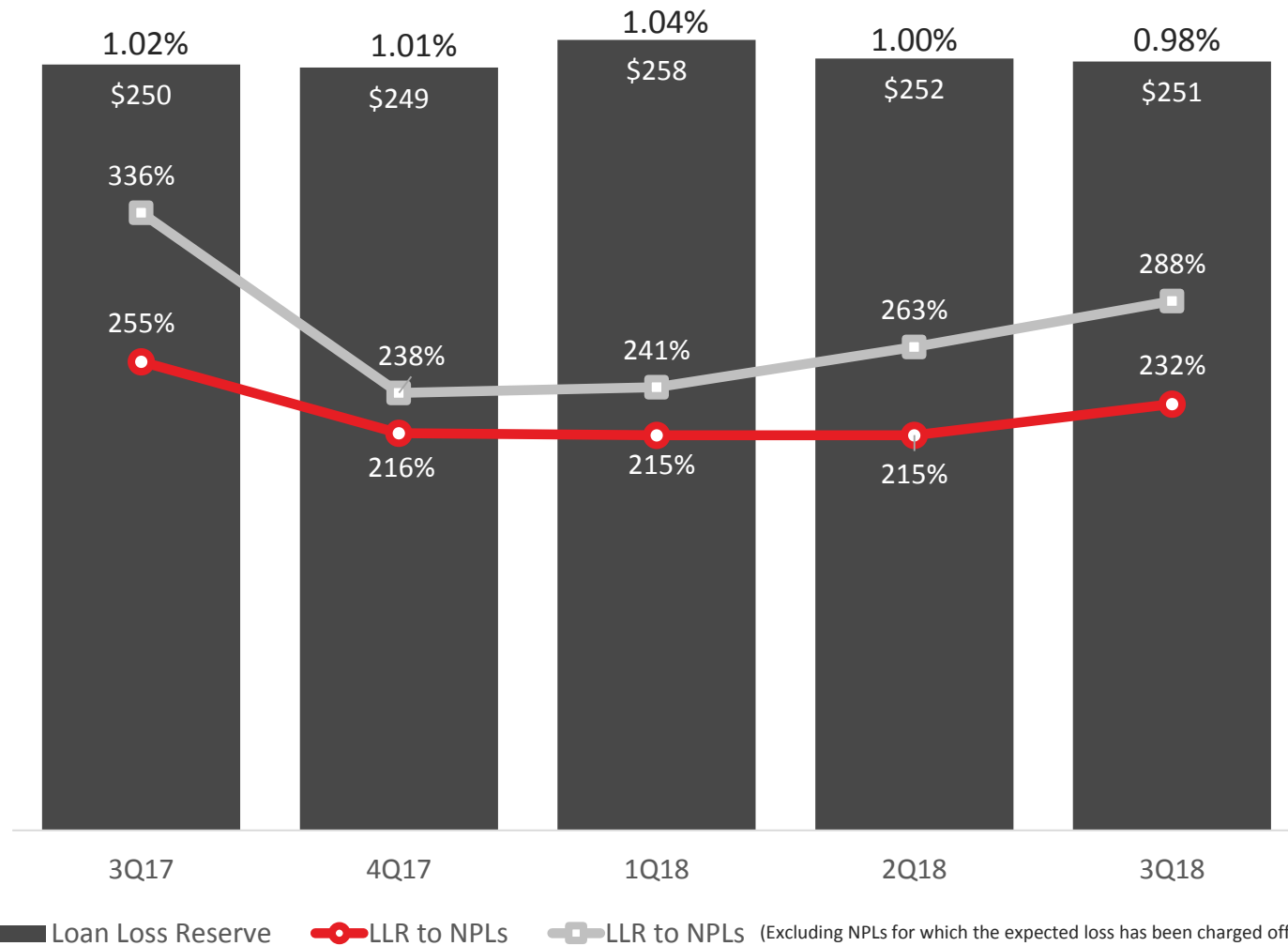
Portfolio Risk Distribution

(dollars in millions)

Risk Category	3Q17	2Q18	3Q18	3Q18 vs. 2Q18 Change	3Q18 vs. 3Q17 Change
Passing Grades	\$23,889	\$24,546	\$24,914	\$368	\$1,025
Special Mention	276	261	295	34	19
Substandard Accruing	225	210	204	(6)	(21)
Non-Performing Loans	98	117	108	(9)	10
Total Loans	\$24,487	\$25,134	\$25,577	\$443	\$1,090

Loan Loss Reserve Coverage Trends

(dollars in millions)



Effective cost of funds calculation

(dollars in thousands)	3Q18	2Q18	3Q17
Total interest expense	\$52,323	\$45,257	\$35,080
Total interest expense, annualized	207,586	181,525	139,176
Total average interest earning assets	\$29,908,065	\$29,734,403	\$28,816,967
Effective cost of funds (total interest expense, annualized, divided by total average interest earning assets)	0.69%	0.61%	0.48%

Non-GAAP Financial Measures

(dollars in thousands)	3Q18	2Q18	3Q17
Net income available to common shareholders	\$99,330	108,622	95,448
Add: Earnout liability adjustments	11,652	-	2,059
Subtract: Income taxes	(9,865)	-	-
Add: Preferred stock redemption	4,020	-	-
Subtract: Income tax benefit related to effects of State Tax Reform	-	(608)	-
Add: Merger-related expense	6,684	-	23
Subtract/add: Litigation settlement/contingency expense	-	(1,400)	401
Add: Provision expense on loans transferred to held-for-sale	-	-	27,710
Add: Discounts to fair value for completed or planned ORE accelerated dispositions	-	-	7,082
Add: Asset impairment charges related to accelerated disposition of corporate real estate and other properties	-	-	1,168
Add: Restructuring charges, net	21	103	519
Add: Amortization of intangibles	292	292	292
Add: Valuation adjustment to Visa derivative	-	2,328	-
Add: Investment securities losses, net	-	1,296	7,956
Subtract/add: (Increase)/decrease in fair value of private equity investments, net	(434)	37	27
Subtract: Cabela's transaction fee	-	-	(75,000)
Add/subtract: Tax effects of adjustments	<u>27</u>	<u>(624)</u>	<u>11,034</u>
Adjusted net income available to common shareholders	\$111,727	110,046	78,719
Weighted average common shares outstanding-diluted	118,095	119,139	121,814
Adjusted diluted earnings per share	\$0.95	\$0.92	\$0.65

Non-GAAP Financial Measures, continued

(dollars in thousands)	3Q18	2Q18	1Q18	4Q17	3Q17
Net income	\$109,059	111,181	103,166	29,605	98,007
Add: Earnout liability adjustments	11,652	-	-	1,700	2,059
Subtract: Income taxes	(9,865)	-	-	-	-
Add: Income tax expense related to effects of Federal Tax Reform	-	-	-	47,181	-
Subtract/add: Income tax (benefit)/expense related to effects of State Tax Reform	-	(608)	1,325	-	-
Add: Merger-related expense	6,684	-	-	-	23
Subtract/add: Litigation settlement/contingency expense	-	(1,400)	(2,626)	300	401
Add/subtract: Restructuring charges, net	21	103	(315)	(29)	519
Add: Valuation adjustment to Visa derivative	-	2,328	-	-	-
Add: Amortization of intangibles	292	292	292	292	292
Add: Loss on early extinguishment of debt, net	-	-	-	23,160	-
Add: Provision expense on loans transferred to held-for-sale	-	-	-	-	27,710
Add: Discounts to fair value for completed or planned ORE accelerated dispositions	-	-	-	-	7,082
Add: Asset impairment charges related to accelerated disposition of corporate real estate and other properties	-	-	-	-	1,168
Add: Investment securities losses, net	-	1,296	-	-	7,956
Subtract/add: (Increase)/decrease in fair value of private equity investments, net	(434)	37	3,056	(100)	27
Subtract: Cabela's transaction fee	-	-	-	-	(75,000)
Subtract: Income tax benefit related to pre-2017 R&D credits and state taxes	-	-	-	(4,847)	-
Add/subtract: Tax effects of adjustments	<u>27</u>	<u>(624)</u>	<u>(96)</u>	<u>(8,740)</u>	<u>11,034</u>
Adjusted net income	\$117,436	112,605	104,802	88,522	81,278
Net income annualized	\$465,915	451,657	425,030	351,201	322,462
Total average assets	\$31,725,604	31,502,758	31,245,708	31,388,724	30,678,388
Adjusted return on average assets	1.47%	1.43	1.36	1.12	1.05

Non-GAAP Financial Measures, continued

(dollars in thousands)	3Q18	2Q18	3Q17
Net income available to common shareholders	\$99,330	108,622	95,448
Add: Earnout liability adjustments	11,652	-	2,059
Subtract: Income taxes	(9,865)	-	-
Add: Preferred stock redemption	4,020	-	-
Subtract: Income tax benefit related to effects of State Tax Reform	-	(608)	-
Add: Merger-related expense	6,684	-	23
Subtract/add: Litigation settlement/contingency expense	-	(1,400)	401
Add: Provision expense on loans transferred to held-for-sale	-	-	27,710
Add: Discounts to fair value for completed or planned ORE accelerated dispositions	-	-	7,082
Add: Asset impairment charges related to accelerated disposition of corporate real estate and other properties	-	-	1,168
Add: Restructuring charges, net	21	103	519
Add: Amortization of intangibles	292	292	292
Add: Valuation adjustment to Visa derivative	-	2,328	-
Add: Investment securities losses, net	-	1,296	7,956
Subtract/add: (Increase)/decrease in fair value of private equity investments, net	(434)	37	27
Subtract: Cabela's transaction fee	-	-	(75,000)
Add/subtract: Tax effects of adjustments	<u>27</u>	<u>(624)</u>	<u>11,034</u>
Adjusted net income available to common shareholders	\$111,727	110,046	78,719
Adjusted Net income annualized	\$443,265	441,393	312,309
Total average shareholders' equity less preferred stock	\$2,824,707	2,831,368	2,859,491
Subtract: Goodwill	(57,315)	(57,315)	(57,167)
Subtract: Other intangible assets, net	<u>(10,265)</u>	<u>(10,555)</u>	<u>(11,648)</u>
Total average tangible shareholders' equity less preferred stock	\$2,757,127	2,763,498	2,790,676
Adjusted return on average common equity	15.69%	15.59	10.92
Adjusted return on average tangible common equity	16.08%	15.97	11.19

Non-GAAP Financial Measures, continued

(dollars in thousands)	3Q18	2Q18	3Q17
Total interest expense	52,323	45,257	35,080
Total interest expense, annualized	207,586	181,525	139,176
Total average interest bearing liabilities	20,749,347	20,791,397	20,158,170
Cost of funds rate	0.99%	0.87	0.69
Total interest expense	\$52,323	45,257	35,080
Subtract: Interest on long-term debt	(12,164)	(12,455)	(13,934)
Subtract: Interest on brokered deposits	(8,802)	(8,918)	(3,872)
Subtract: Interest on federal funds purchased, securities sold under repurchase agreements, and other short-term borrowings	<u>(940)</u>	<u>(203)</u>	<u>(347)</u>
Interest expense on interest bearing core deposits	\$30,417	23,681	16,926
Interest expense on interest bearing core deposits, annualized	120,676	94,984	67,152
Total average interest bearing liabilities	\$20,749,347	20,791,397	20,158,170
Subtract: Average long-term debt	(1,656,743)	(1,852,094)	(1,882,458)
Subtract: Average brokered deposits	(1,772,976)	(1,922,918)	(1,530,889)
Subtract: Average federal funds purchased, securities sold under repurchase agreements, and other short-term borrowings	<u>(377,298)</u>	<u>(210,680)</u>	<u>(294,302)</u>
Total average interest bearing core deposits	\$16,942,330	16,805,705	16,450,521
Cost of interest bearing core deposits	0.71%	0.57	0.41

Non-GAAP Financial Measures, continued

(dollars in thousands)	3Q18	2Q18	3Q17
Total non-interest income	\$71,668	73,387	135,435
Add: Investment securities losses, net	-	1,296	7,956
Subtract/add: (Increase)/decrease in fair value of private equity investments, net	(434)	37	27
Subtract: Cabela's transaction fee	-	-	(75,000)
Adjusted non-interest income	\$71,234	74,720	68,418

2018 Current Outlook – Increase (decrease) vs. 2017

(dollars in thousands)	2017	\$	%
Total non-interest income, as reported	\$345,327	\$285 million - \$290 million	(16%) – (18%)
Subtract: Cabela's transaction fee	(75,000)		
Add: Investment securities losses, net	289		
Add: Decrease in fair value of private equity investments, net	3,093		
Adjusted non-interest income	\$273,709	\$285 million - \$290 million	4% - 6%

Nine Months Ended

(dollars in thousands)	September 30, 2018	September 30, 2017
Total non-interest income	\$212,101	275,974
Subtract: Cabela's transaction fee	-	(75,000)
Subtract/add: Investment securities (gains) losses, net	1,296	289
Add/subtract: Decrease/(increase) in fair value of private equity investments, net	<u>2,659</u>	<u>3,193</u>
Adjusted non-interest income	\$216,056	\$204,456

Non-GAAP Financial Measures, continued

(dollars in thousands)	3Q18	2Q18	3Q17
Total non-interest expense	\$220,297	204,057	205,646
Subtract: Earnout liability adjustments	(11,652)	-	(2,059)
Subtract: Restructuring charges, net	(21)	(103)	(519)
Subtract: Discounts to fair value for completed or planned ORE accelerated dispositions	-	-	(7,082)
Subtract: Asset impairment charges related to accelerated disposition of corporate real estate and other properties	-	-	(1,168)
Add/subtract: Litigation settlement/contingency expense	-	1,400	(401)
Subtract: Merger-related expense	(6,684)	-	(23)
Subtract: Valuation adjustment to Visa derivative	-	<u>(2,328)</u>	-
Subtract: Amortization of intangibles	<u>(292)</u>	<u>(292)</u>	<u>(292)</u>
Adjusted non-interest expense	\$201,648	202,734	194,102
Adjusted non-interest expense	\$201,648	202,734	194,102
Net interest income	291,619	284,577	262,572
Add: Tax equivalent adjustment	136	120	283
Add: Total non-interest income	71,668	73,387	135,435
Add: Investment securities losses, net	-	<u>1,296</u>	<u>7,956</u>
Total FTE revenues	363,423	359,380	406,246
Subtract/add: (Increase)/decrease in fair value of private equity investments, net	(434)	37	27
Subtract: Cabela's transaction fee	-	-	<u>(75,000)</u>
Adjusted total revenues	\$362,989	359,417	331,273
Efficiency ratio	60.62%	56.78	50.62
Adjusted efficiency ratio	55.55%	56.41	58.59

Non-GAAP Financial Measures, continued

(dollars in thousands)	3Q17		2Q18		3Q18
Total average deposits	\$25,286,919		26,268,074		26,387,312
Subtract: Average brokered deposits	<u>(1,530,889)</u>		<u>(1,922,917)</u>		<u>(1,772,977)</u>
Average core deposits	\$23,756,030		24,345,157		24,614,335
(dollars in thousands)	3Q17	4Q17	1Q18	2Q18	3Q18
Total assets	31,642,123	31,221,837	31,501,028	31,740,305	32,075,120
Subtract: Goodwill	(57,315)	(57,315)	(57,315)	(57,315)	(57,315)
Subtract: Other intangible assets, net	<u>(11,548)</u>	<u>(11,254)</u>	<u>(10,750)</u>	<u>(10,458)</u>	<u>(10,166)</u>
Tangible assets	\$31,573,260	\$31,153,268	\$31,432,963	\$31,672,532	\$32,007,639
Total shareholders' equity	\$2,997,078	\$2,961,566	\$2,956,495	3,167,694	3,040,073
Subtract: Goodwill	(57,315)	(57,315)	(57,315)	(57,315)	(57,315)
Subtract: Other intangible assets, net	(11,548)	(11,254)	(10,750)	(10,458)	(10,166)
Subtract: Preferred Stock	<u>(125,980)</u>	<u>(125,980)</u>	<u>(125,980)</u>	<u>(321,118)</u>	<u>(195,138)</u>
Tangible common equity	\$2,802,235	\$2,767,017	\$2,762,450	\$2,778,803	\$2,777,454
Total shareholders' equity to total assets ratio	9.47%	9.49%	9.39%	9.98%	9.48%
Tangible Common Equity ratio	8.88%	8.88%	8.79%	8.77%	8.68%
(dollars in thousands)	3Q18				
Common equity Tier 1 (CET1)	\$2,846,417				
Subtract: Adjustment related to capital components	<u>(2,785)</u>				
Common equity Tier 1 (fully phased-in)	<u>\$2,843,632</u>				
Total risk-weighted assets	\$28,701,637				
Total risk-weighted assets (fully phased-in)	\$28,808,199				
Common equity Tier 1 (CET1) ratio	9.92%				
Common equity Tier 1 (CET1) ratio (fully phased-in)	9.87%				