

KeyCorp

Second Quarter 2026 Earnings Review July 21, 2026

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Chairman and Chief Executive Officer

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Chief Financial Officer



| 2Q26 Results

Differentiated Fee Businesses

+8%

*Collective growth of priority
fee-based businesses
1H26 vs. 1H25⁽¹⁾*

\$74Bn

*Record assets under
management⁽²⁾*

Client and Prospect Momentum

+3%

*Period-end C&I loan
growth QoQ*

+3%

*Relationship household
growth YoY*

Risk Management Excellence

42 bps

NCOs / average loans

1.56%

*Allowance for credit losses /
period-end loans*

Strong Capital Position

\$1.3Bn

*2026 planned share repurchases
(\$341MM repurchased in 2Q26)*

9.8%

Marked CET1 ratio^{(3),(4)}



Financial Review



| 2Q26 Highlights

- EPS of \$0.44, up 26% YoY
- Revenue^{(1),(2)} up 7% YoY
 - Net interest income^{(1),(2)} up 9% YoY and 2% QoQ
 - NIM⁽¹⁾ of 2.89%, up 2 bps QoQ
 - Noninterest income up 2% YoY, driven by continued momentum across priority fee-based businesses
- Noninterest expenses up 5% YoY
- NCOs of 42 bps, up 3 bps YoY and 4 bps QoQ
 - Loan loss provision of \$92MM; reserve release of \$23MM
- CET1 ratio at 11.2%⁽³⁾
 - Marked CET1 ratio of 9.8%^{(2),(3)}, down ~20 bps QoQ
- ROTCE⁽²⁾ of 12.9%, up 180 bps YoY
- Tangible book value per common share increased 6% YoY
- Repurchased \$341MM of common stock
 - Board of Directors authorized \$3Bn of common share repurchases

\$ in millions, excluding per share metrics
From continuing operations,
unless otherwise noted

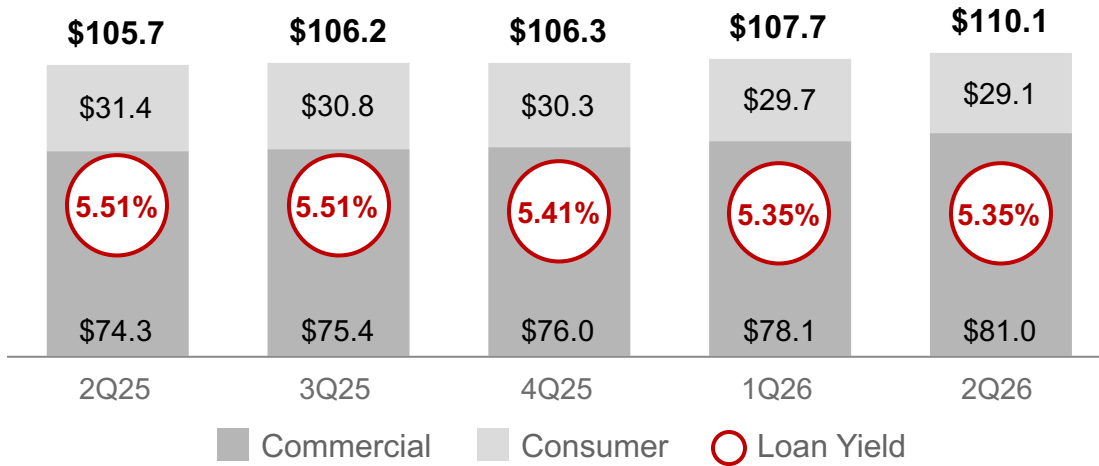
	Reported	QoQ Δ	YoY Δ
EPS	\$0.44	—	26 %
Net interest income ^{(1),(2)}	\$1,258	2 %	9 %
Noninterest income	\$706	(2) %	2 %
Revenue ^{(1),(2)}	\$1,964	1 %	7 %
Noninterest expense	\$1,217	3 %	5 %
Provision for credit losses	\$92	(13) %	(33) %
CET1 ⁽³⁾	11.2%	~(20) bps	~(50) bps
Cash efficiency ratio ⁽²⁾	61.9%	149 bps	(58) bps
ROTCE ⁽²⁾	12.9%	(13) bps	180 bps
Tangible book value per common share	\$13.62	—	6 %



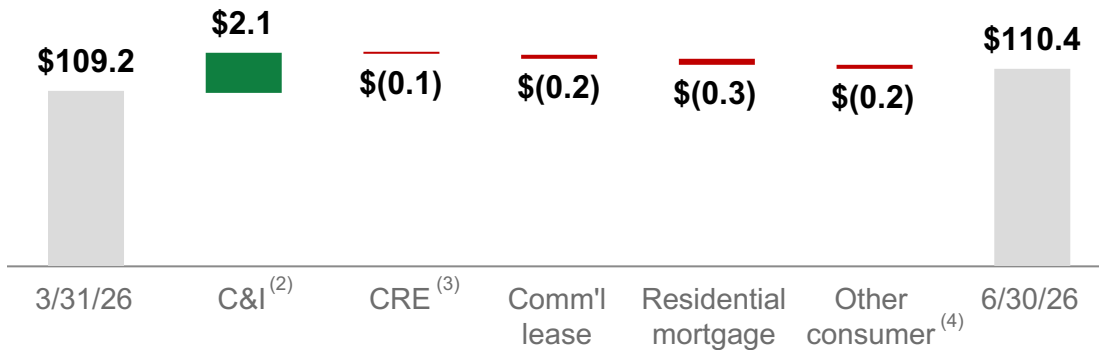
Loans

\$ in billions

Average Loans



Sequential Change in Ending Balances by Type



Versus Prior Quarter

- Average loans up \$2.3Bn (+2.2%), driven by:
 - Higher average commercial loans (+3.7%), driven by an increase in C&I⁽¹⁾ loans (+5.0%)
 - Partially offset by a decline in total consumer loans (-1.9%), reflective of the intentional run-off of low-yielding loans

Portfolio Highlights

- ~70% variable rate, or 33% after adjusting for loans swapped to a fixed rate; loan yields would have been 5.45% excluding the impact from hedges⁽⁵⁾
- ~91% of commercial loans are made to clients who do additional business with Key⁽⁶⁾
- ~57% of the C&I portfolio is investment grade; Consumer book has a 766 weighted average FICO at origination
- C&I line utilization: 31.1% (down ~50 bps from 1Q26, due to higher commitments)

Note: Graphs may not foot due to rounding

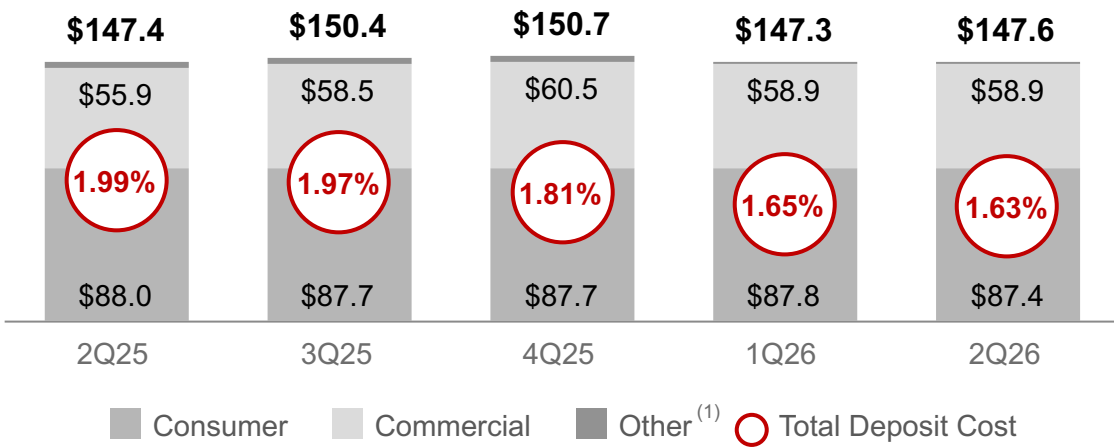
(1) Commercial and industrial average balances include \$209 million of assets from commercial credit cards; (2) Loan balances include \$208 million of commercial credit card balances at 6/30/2026; (3) CRE includes real estate – commercial mortgage and real estate – construction; (4) Other Consumer includes home equity loans, credit cards, and other consumer loans; (5) Non-GAAP measure: see appendix for reconciliation; (6) Defined as capital markets, payments or deposits



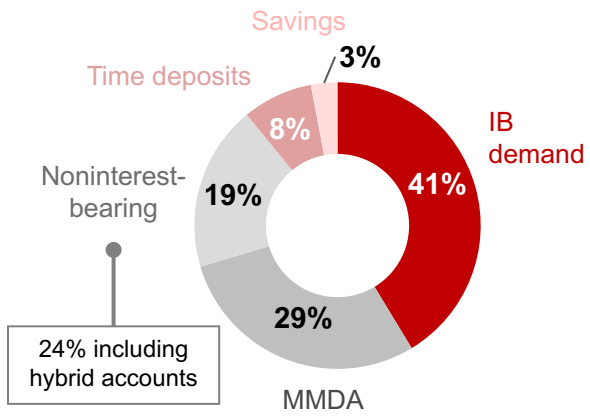
Deposits

\$ in billions

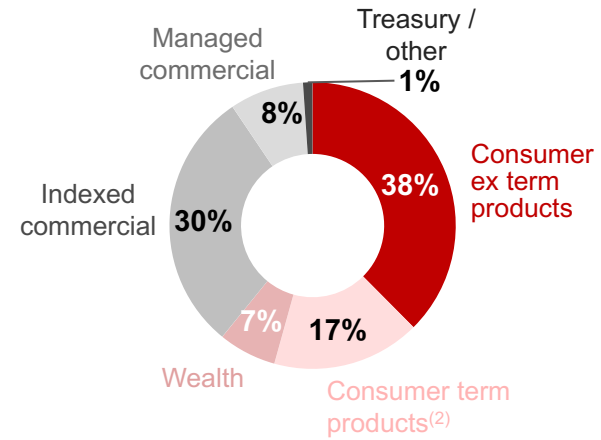
Average Deposits



2Q26 Product Mix



2Q26 Interest-Bearing Mix



Versus Prior Quarter

- Average deposits up \$278MM (+0.2%), driven by:
 - Higher average noninterest-bearing deposits (+2.3%)
 - Partially offset by a decline in demand deposits (-0.8%)
- Total deposit costs declined by 2 bps, with total interest-bearing deposit costs stable at 2.01%
 - Cumulative down interest-bearing deposit beta: ~56%⁽³⁾

Deposit Franchise Highlights

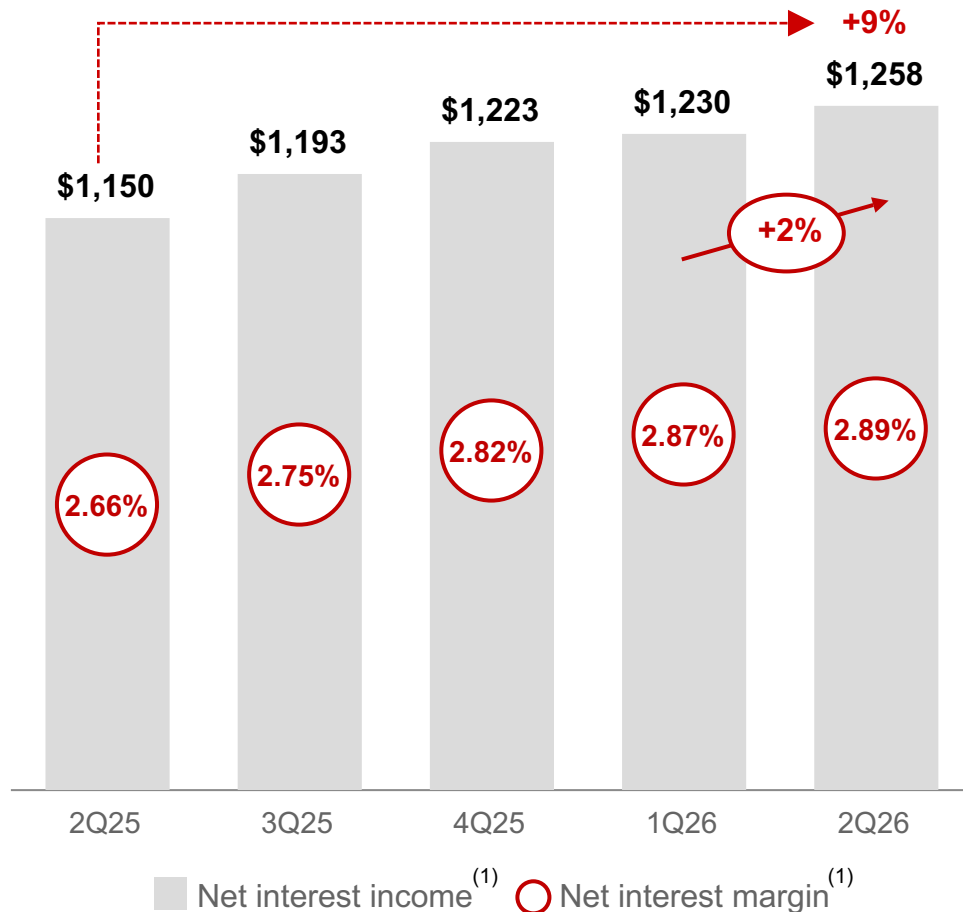
- Client deposits up 1.4% year-over-year
- Noninterest-bearing deposits were 19% of total deposits, or 24% including hybrids
- Commercial deposit balances driven by relationship clients
 - 82% of balances within an operating account
 - 96% from clients with an operating account
- Loan-to-deposit ratio: 73%⁽⁴⁾

Note: Graphs may not foot due to rounding
 (1) Other includes treasury brokered deposits and other deposits; (2) Includes MMDA promos and retail CDs; (3) Cumulative beta indexed to 3Q24; (4) Represents period-end consolidated total loans and loans held for sale divided by period-end consolidated total deposits

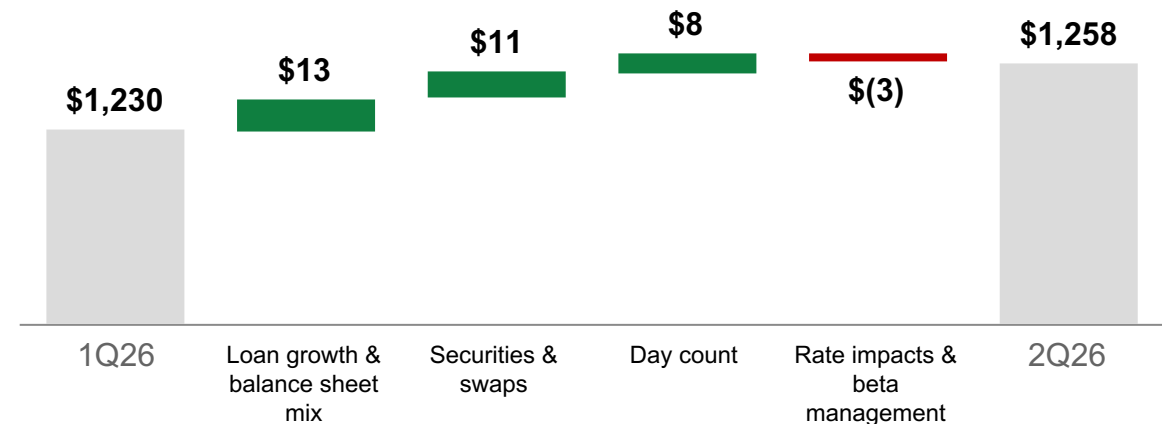


Net Interest Income / Net Interest Margin

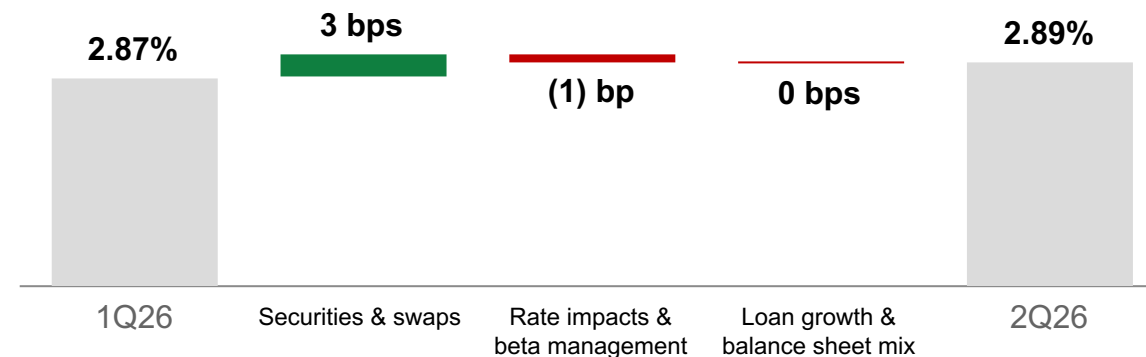
\$ in millions



NII Walk⁽¹⁾



NIM Walk⁽¹⁾



Note: NII and NIM walks may not foot due to rounding

(1) Net interest income and net interest margin on a taxable equivalent basis, and non-GAAP measure: see appendix for reconciliation

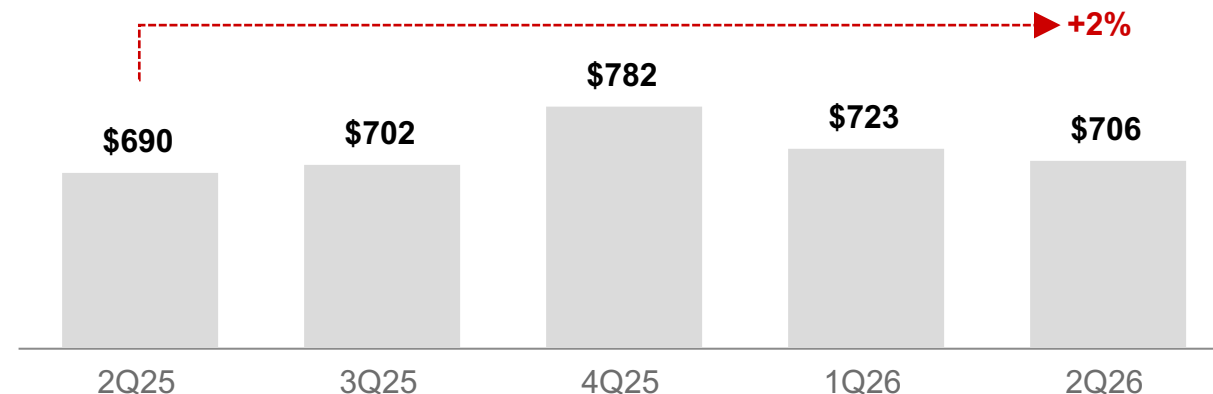


Noninterest Income

\$ in millions

	2Q26	QoQ Δ	YoY Δ
Trust and investment services	\$159	1 %	9 %
Investment banking and debt placement	\$169	(14) %	(5) %
Cards and payments	\$94	9 %	11 %
Service charges on deposits	\$77	—	5 %
Corporate services	\$80	13 %	5 %
Commercial mortgage servicing	\$49	(21) %	(30) %
Other ⁽¹⁾	\$78	7 %	26 %
Total noninterest income	\$706	(2) %	2 %

Noninterest Income Trend



Highlights

- Noninterest income down \$17MM (-2%) vs prior quarter driven by:
 - Lower investment banking and debt placement fees, and a decrease in commercial mortgage servicing fees
- Noninterest income up \$16MM (+2%) vs prior year driven by:
 - Higher trust and investment services, reflecting higher market levels
 - Continued momentum in commercial payments

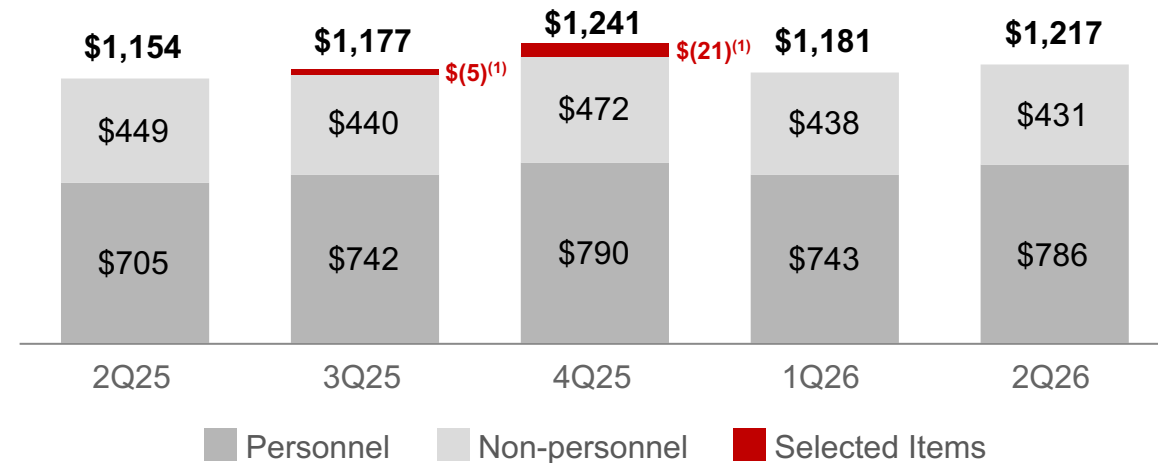


Noninterest Expense

\$ in millions

	2Q26	QoQ Δ	YoY Δ
Personnel expense	\$786	6 %	11 %
Net occupancy	\$68	—	(1) %
Computer processing	\$108	(3) %	1 %
Business services and professional fees	\$46	28 %	(4) %
Equipment	\$22	16 %	5 %
Operating lease expense	\$7	—	(30) %
Marketing	\$22	22 %	(8) %
Other expense	\$158	(12) %	(7) %
Total noninterest expense	\$1,217	3 %	5 %

Noninterest Expense Trend



Highlights

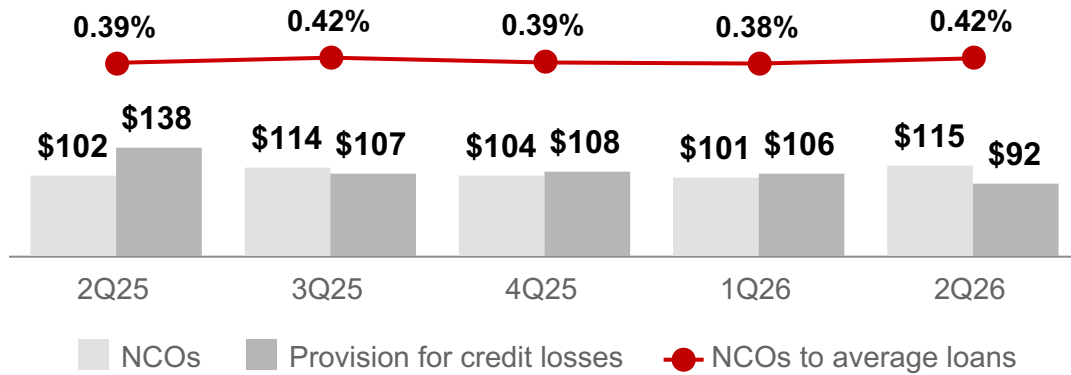
- Noninterest expense up \$36MM (+3%) vs prior quarter driven by:
 - Higher personnel expense due to incentive compensation, as well as higher professional and marketing expenses and an additional day in the quarter
- Noninterest expense up \$63MM (+5%) vs prior year driven by:
 - Higher personnel expense related to investments in front-line bankers and incentive compensation



Credit Quality

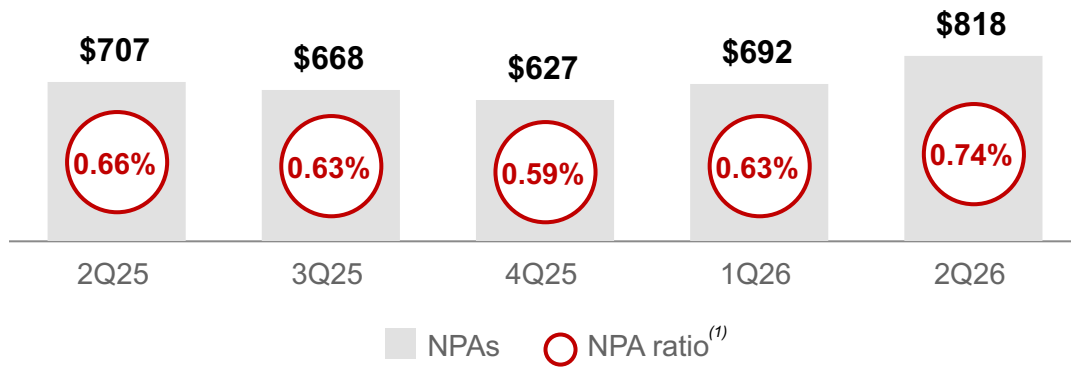
Net Charge-Offs (NCOs) & Provision for Credit Losses

\$ in millions



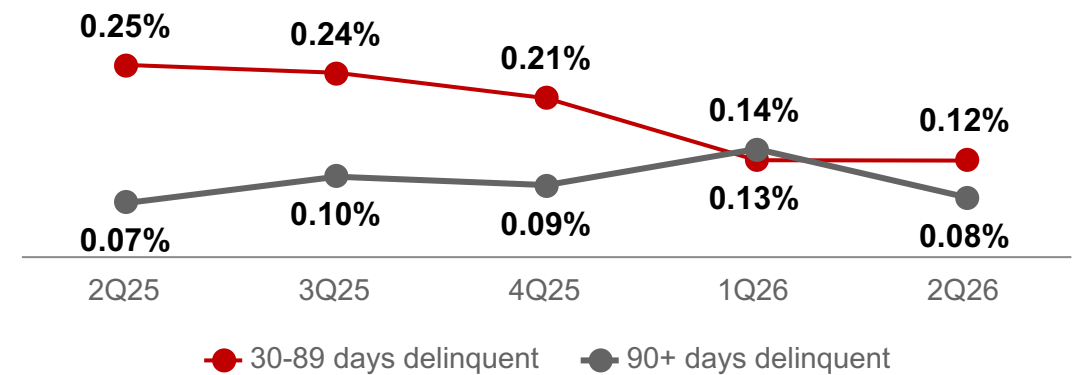
Nonperforming Assets (NPAs) Ratio⁽¹⁾

\$ in millions



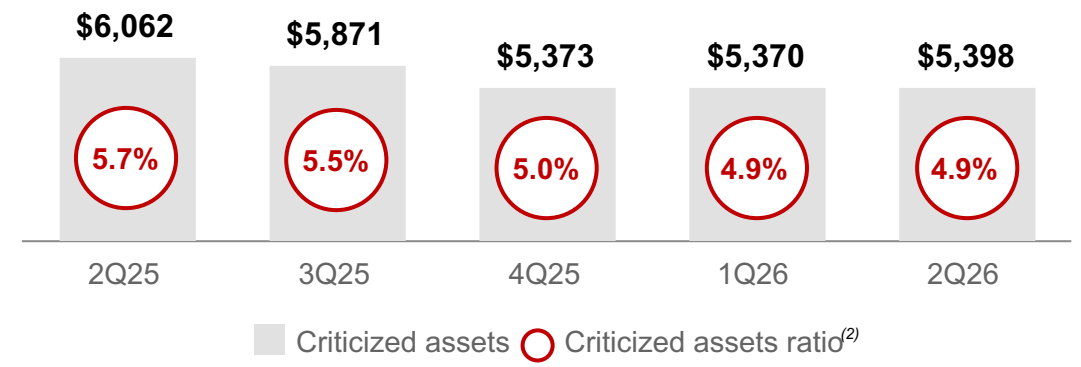
Delinquencies to Period-End Total Loans

From continuing operations



Criticized Assets Ratio⁽²⁾

\$ in millions; from continuing operations



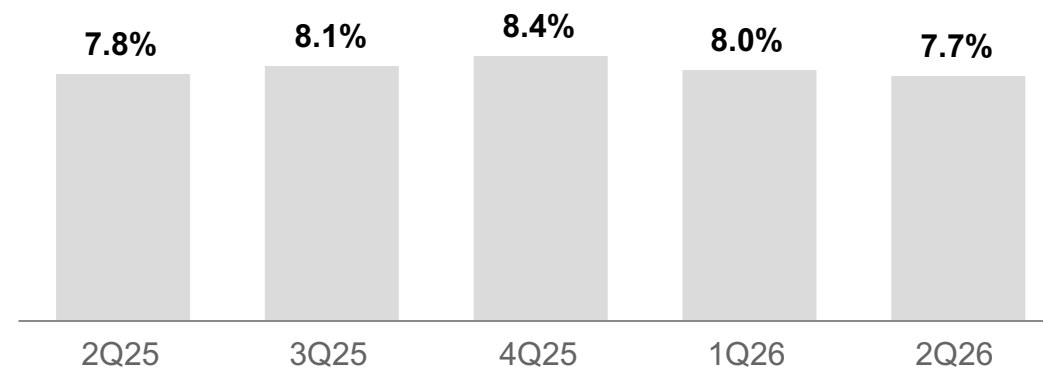
(1) Nonperforming assets to period-end portfolio loans plus OREO and other nonperforming assets; (2) Criticized loan and lease outstandings to period-end total loans

| Capital

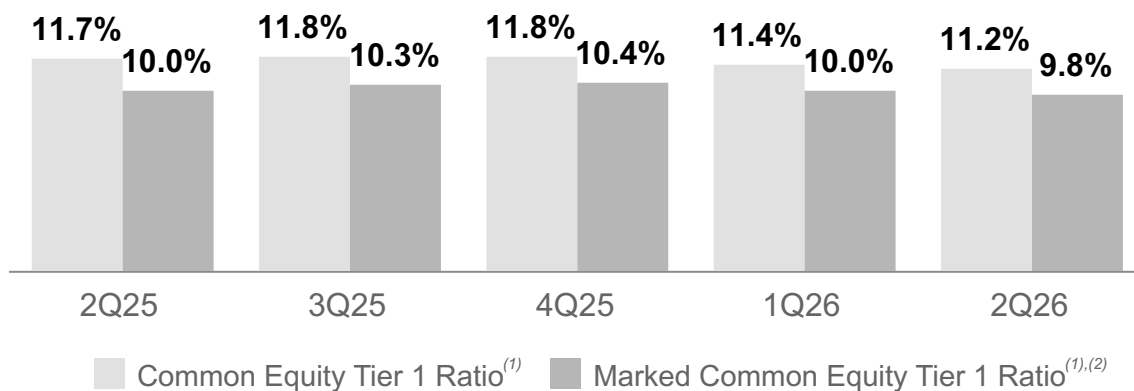
Common Equity Tier 1 Walk⁽¹⁾



Tangible Common Equity Ratio⁽²⁾



Common Equity Tier 1 Ratio



Share Repurchase Activity

- Repurchased \$341MM of common shares at an average price of \$21.95 per share in the second quarter
- Expect to repurchase at least \$1.3Bn in 2026



2026 Outlook

	FY2026 (vs. FY2025) On an operating basis
Revenue ^{(1),(2)} (FY25 baseline: \$7,513)	up 7 – 8% (previously ~7%)
Net interest income ^{(1),(2)} (FY25 baseline: \$4,671)	up 9 – 11% (previously up 9 – 10%)
Net interest margin ⁽²⁾	4Q exit rate: 3.00 – 3.05% (previously ~3.05%) Average earning assets growing \$1Bn – \$2Bn from 2Q26
Noninterest income (FY25 baseline: \$2,842)	up 3 – 4%
Noninterest income on an adjusted basis ⁽¹⁾ (FY25 baseline: \$2,495) ⁽³⁾	up 5 – 6% ⁽³⁾
Adjusted noninterest expense ⁽¹⁾ (FY25 baseline: \$4,729) ⁽⁴⁾	up 3 – 4%
Average loans (FY25 baseline: \$105.7Bn)	up 4 – 5% (previously up 2 – 4%)
Average commercial loans (FY25 baseline: \$74.5Bn)	up 8 – 10% (previously up 6 – 8%)
NCOs to average loans	40 – 45 bps
Tax rate	GAAP tax rate: ~22% Tax-equivalent effective rate ⁽⁵⁾ : ~23%

4Q27 Targets⁽¹⁾

3.25%+ / 15%+

NIM and ROTCE

Long-Term Targets⁽¹⁾

16 – 19%

ROTCE

9.5 – 10%

Marked CET1

(1) Represents a forward-looking non-GAAP measure: refer to slide 19, "Forward-Looking Statements and Additional Information", for more information; (2) Taxable equivalent basis; (3) Excluding Commercial mortgage servicing fees, Operating lease income, Other leasing gains, Other income and net securities gains (losses); (4) Non-GAAP measure: adjusted noninterest expense for 2025 excludes a \$26MM benefit from the FDIC special assessment. See slide 18 for breakout of "Selected Items Impact on Earnings"; (5) Reflects the estimated full year taxable-equivalent adjustment



Appendix

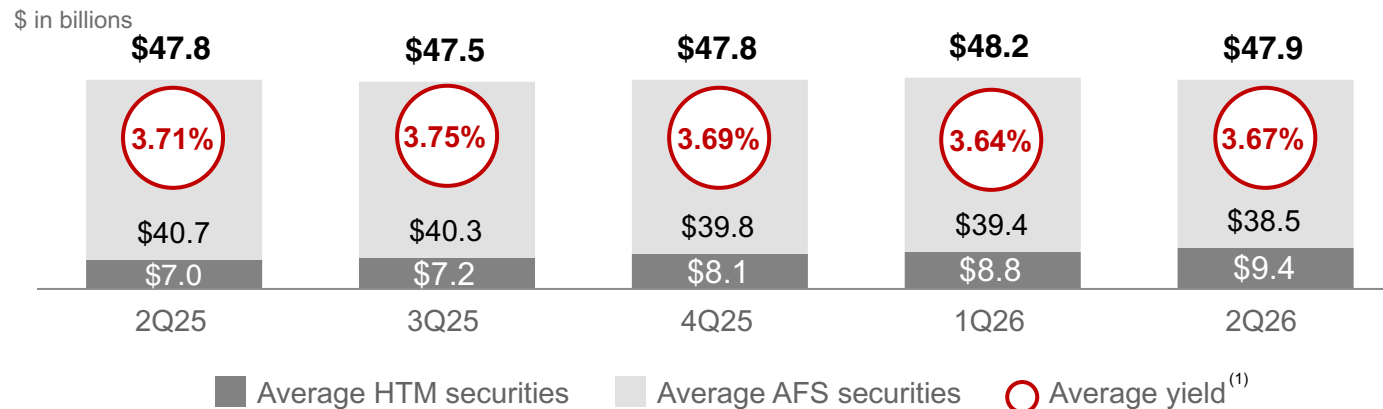


Balance Sheet Management Detail

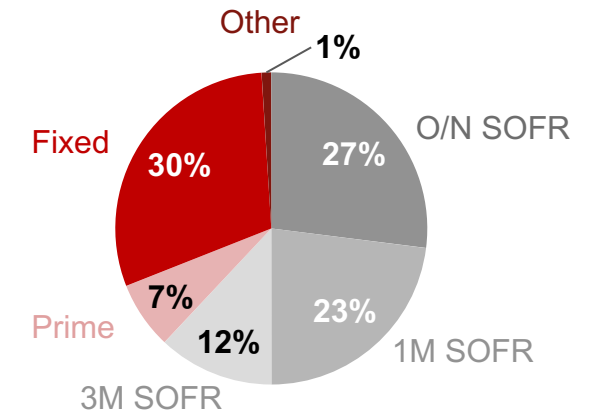
Fixed-Rate Asset Repricing Tailwinds – 3Q26 to 2027

\$ in billions	3Q26	4Q26	2H26	1Q27	2Q27	3Q27	4Q27	2027
Projected receive-fixed swaps maturities	\$2.2	\$1.9	\$4.1	\$2.0	\$2.7	\$2.6	\$3.4	\$10.7
Weighted-average rate received (%)	2.82%	2.73%	2.78%	2.89%	2.62%	2.63%	3.67%	3.01%
Projected fixed-rate loans cash flows / maturities	\$1.7	\$1.6	\$3.2	\$1.5	\$1.6	\$1.7	\$1.7	\$6.5
Weighted-average rate received (%)	4.28%	4.46%	4.36%	4.68%	4.76%	4.89%	5.00%	4.84%
Memo: Projected residential mortgages	\$0.4	\$0.4	\$0.8	\$0.3	\$0.4	\$0.4	\$0.4	\$1.5
Memo: Weighted-average rate received (%)	3.46%	3.49%	3.48%	3.51%	3.54%	3.57%	3.61%	3.56%
Projected fixed-rate investment securities cash flows / maturities	\$2.2	\$2.0	\$4.3	\$2.1	\$2.2	\$2.3	\$1.9	\$8.6
Weighted-average rate received (%)	4.14%	4.18%	4.16%	3.92%	4.04%	4.03%	4.20%	4.04%
Memo: Projected fixed-rate MBS cash flows / maturities	\$1.5	\$1.3	\$2.8	\$1.4	\$1.5	\$1.6	\$1.2	\$5.6
Memo: Weighted-average rate received (%)	3.87%	3.99%	3.92%	3.91%	3.91%	3.90%	4.00%	3.88%

Average Total Investment Securities



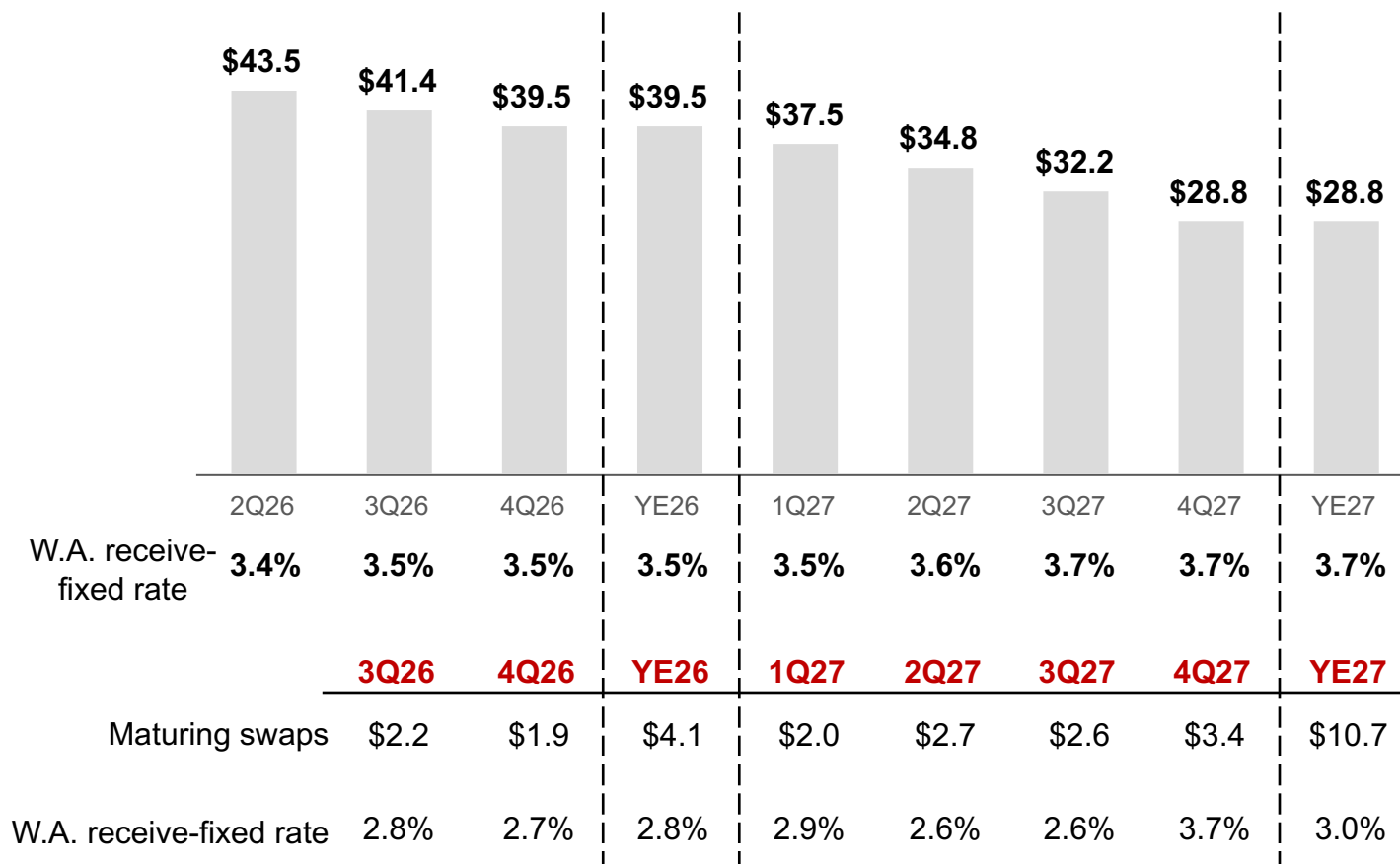
Loan Composition⁽²⁾



Hedging Strategy Opportunity

\$ in billions, ending balances

Receive-fixed asset swaps⁽¹⁾



2Q26 ALM Hedge Actions

- Executed \$3.0Bn of spot-starting receive-fixed swaps and \$3.3Bn of forward-starting receive-fixed swaps in 2Q26 with W.A. receive-fixed rates of 3.8% and 4.0%, respectively

Forward-Starting Swaps as of 06/30

- Forward starting cash flow hedges of \$3.3Bn - W.A. receive-fixed rate: 4.0%
 - \$2.5Bn starting in 3Q27 (4.0% W.A. receive-fixed rate)
 - \$0.8Bn starting in 4Q27 (3.9% W.A. receive-fixed rate)

Other Hedge Positions

6/30/2026

Debt hedges	\$8.9
Securities hedges ⁽²⁾	\$10.3

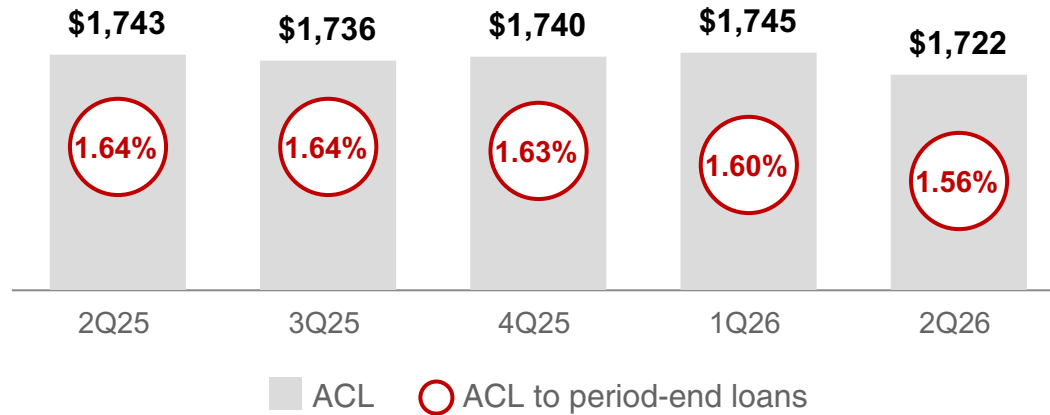


(1) Portfolio as of 6/30/2026; (2) AFS securities swapped to floating rate

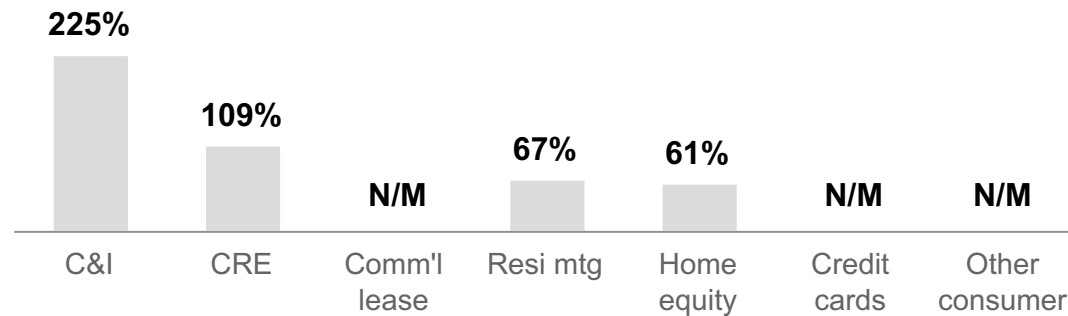
Credit Quality by Portfolio

Allowance for Credit Losses (ACL)

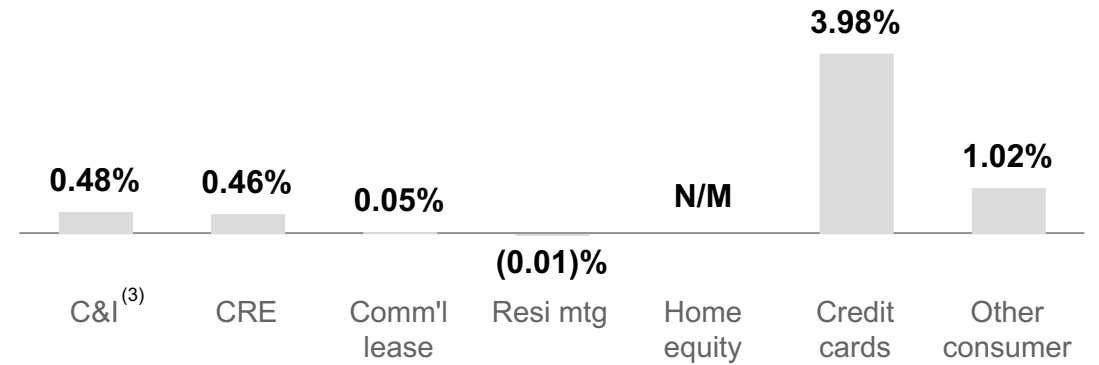
\$ in millions



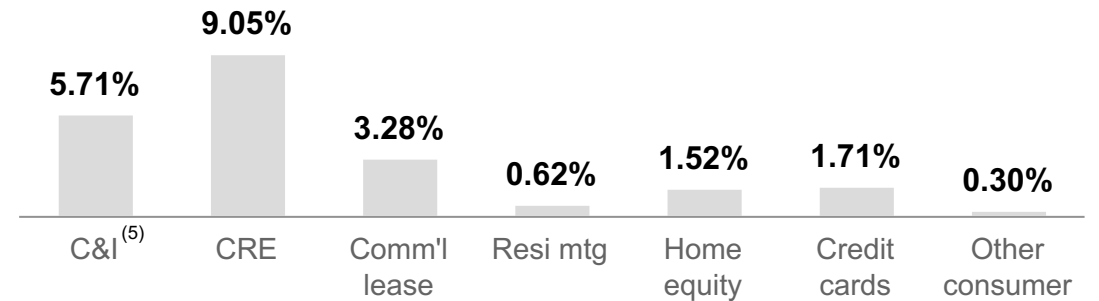
Allowance to Non-Performing Loans (NPLs)⁽²⁾



NCOs to Average Loans^{(1),(2)}



Criticized Asset Ratio^{(2),(4)}



N/M = Not Meaningful

Note: All metrics are as of 6/30/2026 unless otherwise noted; (1) Net loan charge-off amounts are annualized in calculation; (2) Ratios calculated using unrounded figures and therefore may not foot to calculation using rounded figures presented in chart; (3) Commercial and industrial average balances include \$209 million of assets from commercial credit cards; (4) Criticized loan and lease outstandings to period-end total loans; (5) Loan balances include \$208 million of commercial credit card balances at 6/30/2026



GAAP to Non-GAAP Reconciliation

	6/30/2026	3/31/2026	12/31/2025	9/30/2025	6/30/2025
<i>\$ in millions</i>					
Net interest income (GAAP)	\$ 1,258	\$ 1,230	\$ 1,223	\$ 1,193	\$ 1,150
Add: Taxable-equivalent adjustment	8	8	8	9	9
Net interest income TE (non-GAAP) (A)	1,258	1,230	1,223	1,193	1,150
Net income (loss) attributable to Key common shareholders (GAAP) (B)	\$ 473	\$ 486	\$ 475	\$ 453	\$ 389
Average Key shareholders' equity (GAAP)	\$ 19,947	\$ 20,392	\$ 20,388	\$ 19,664	\$ 19,268
Less: Average intangible assets	2,756	2,758	2,762	2,772	2,772
Average preferred stock	2,500	2,500	2,500	2,500	2,500
Average tangible common equity (non-GAAP) (C)	14,691	15,134	15,126	14,397	13,996
Key shareholders' equity (GAAP)	\$ 19,798	\$ 19,987	\$ 20,381	\$ 20,102	\$ 19,484
Less: Intangible assets	2,755	2,757	2,760	2,765	2,770
Preferred stock ⁽¹⁾	2,446	2,446	2,446	2,446	2,446
Tangible common equity (non-GAAP) (D)	14,597	14,784	15,175	14,891	14,268
Total assets (GAAP)	\$ 191,317	\$ 188,663	\$ 184,381	\$ 187,409	\$ 185,499
Less: Intangible assets	2,755	2,757	2,760	2,765	2,770
Tangible assets (non-GAAP) (E)	188,562	185,906	181,621	184,644	182,729
Tangible common equity to tangible assets ratio (non-GAAP) (D/E)	7.74 %	7.95 %	8.36 %	8.06 %	7.81 %
Return on average tangible common equity consolidated (non-GAAP) (B/C)	12.91 %	13.02 %	12.46 %	12.48 %	11.15 %
Common equity tier 1 (F)	\$ 17,016	\$ 17,038	\$ 17,195	\$ 17,050	\$ 16,775
Add: AFS and Pension AOCI (loss)	(2,154)	(2,152)	(2,028)	(2,176)	(2,476)
Marked common equity tier 1 (non-GAAP) (G) ⁽²⁾	14,862	14,886	15,167	14,875	14,299
Risk-weighted assets (H) ⁽³⁾	\$152,317	\$149,338	\$145,933	\$144,428	\$143,427
Common equity tier 1 ratio (F/H) ⁽³⁾	11.2 %	11.4 %	11.8 %	11.8 %	11.7 %
Marked CET1 ratio (non-GAAP) (G/H) ^{(2),(3)}	9.8 %	10.0 %	10.4 %	10.3 %	10.0 %
Income (loss) from continuing operations attributable to Key common shareholders (GAAP) (I)	\$ 472	\$ 486	\$ 474	\$ 454	\$ 387
Plus: Selected items (net of tax) ⁽⁴⁾	—	—	(16)	(4)	—
Net income (loss) from continuing operations attributable to Key common shareholders, excluding selected items (non-GAAP) (J)	472	486	458	450	387
Return on average tangible common equity from continuing operations (non-GAAP) (I/C)	12.89 %	13.02 %	12.43 %	12.51 %	11.09 %
Adjusted return on average tangible common equity from continuing operations excluding selected items (non-GAAP) (J/C)	12.89 %	13.02 %	12.01 %	12.40 %	11.09 %
Noninterest income (GAAP) (K)	\$ 706	\$ 723	\$ 782	\$ 702	\$ 690
Plus: Selected items ⁽⁴⁾	—	—	—	—	—
Adjusted noninterest income (non-GAAP) (L)	706	723	782	702	690
Noninterest expense (GAAP) (M)	\$ 1,217	\$ 1,181	\$ 1,241	\$ 1,177	\$ 1,154
Less: Intangible asset amortization	2	2	5	5	5
Noninterest expense less intangible asset amortization (non-GAAP) (N)	1,215	1,179	1,236	1,172	1,149
Plus: Selected items ⁽⁴⁾ (O)	—	—	21	5	—
Adjusted noninterest expense less intangible asset amortization (non-GAAP) (P)	1,215	1,179	1,257	1,177	1,149
Adjusted noninterest expense (non-GAAP) (M+O)	1,217	1,181	1,262	1,182	1,154
Total taxable-equivalent revenue (non-GAAP) (A+K) = (Q)	\$ 1,964	\$ 1,953	\$ 2,005	\$ 1,895	\$ 1,840
Total adjusted taxable-equivalent revenue (non-GAAP) (A+L)	1,964	1,953	2,005	1,895	1,840
Cash efficiency ratio (non-GAAP) (N/Q)	61.86 %	60.37 %	61.65 %	61.85 %	62.45 %
Adjusted cash efficiency ratio (non-GAAP) (P/Q)	61.86 %	60.37 %	62.69 %	62.11 %	62.45 %
Pre-provision net revenue from continuing operations (non-GAAP) (A+K-M)	\$ 747	\$ 772	\$ 764	\$ 718	\$ 686
Plus: Selected items ⁽⁴⁾	—	—	(21)	(5)	—
Adjusted pre-provision net revenue from continuing operations (non-GAAP)	747	772	743	713	686
Diluted EPS from continuing operations attributable to Key common shareholders (GAAP)	\$0.44	\$0.44	\$0.43	\$0.41	\$0.35
Plus: EPS impact of selected items ⁽⁴⁾	—	—	(0.01)	—	—
Diluted EPS from continuing operations attributable to Key common shareholders - adjusted (non-GAAP) ⁽⁵⁾	0.44	0.44	0.41	0.41	0.35
Adjusted operating leverage and fee based adjusted operating leverage					
Adjusted noninterest income YoY Growth (R)	2.32 %	8.23 %	8.31 %	8.17 %	10.05 %
Adjusted taxable-equivalent revenue YoY Growth (S)	6.74 %	10.15 %	12.45 %	17.48 %	20.58 %
Adjusted noninterest expense YoY Growth (T)	5.46 %	4.42 %	3.27 %	8.74 %	44.79 %
Adjusted operating leverage (S - T)	1.28 %	5.73 %	9.18 %	8.74 %	(24.22)%
Adjusted fee-based operating leverage (R - T)	(3.14)%	3.81 %	5.04 %	(0.57)%	(34.75)%
Loan yields excluding impact from hedges⁽⁵⁾					
Loan yield	5.35 %	5.35 %	5.41 %	5.51 %	5.51 %
Less: Loan yield impact of realized hedge gains/(losses)	(0.10)%	(0.15)%	(0.28)%	(0.36)%	(0.34)%
Loan yield excluding impact from hedges	5.45 %	5.50 %	5.69 %	5.87 %	5.85 %

(1) Net of capital surplus; (2) Under the current applicable regulatory capital rules, Key has made the AOCI opt out election, which enables us to exclude components of AOCI from regulatory capital, notably the AOCI relative to securities and pension. Marked CET1 ratio is a non-GAAP measure and is calculated based on Common Equity Tier 1 capital, inclusive of the AOCI impact from securities and pension, divided by risk weighted assets; (3) Amounts and ratios as of June 30, 2026 are estimated; (4) See slide 20 for breakout of "Selected Items Impact on Earnings"; (5) Earnings per share may not foot due to rounding; (5) Loan Yields Excluding Impact from Hedges is a non-GAAP metric and is calculated by excluding losses realized on derivatives which hedge the interest rate risk of our loans. We believe this metric is meaningful as it provides information on loan yields excluding the impacts of hedge-related interest rate risk management programs



| Selected Items Impact on Earnings

Selected Items Impact on Earnings

\$ in millions, except per share amounts

\$ in millions, except per share amounts		After-tax at marginal rate ⁽¹⁾		
Quarter to date results	Pretax ⁽¹⁾ Amount	Net Income	EPS ⁽²⁾⁽⁴⁾	
Three months ended June 30, 2026				
No items	\$ —	\$ —	\$ —	
Three months ended March 31, 2026				
No items	—	—	—	
Three months ended December 31, 2025				
FDIC special assessment (other expense) ⁽³⁾	21	16	0.01	
Three months ended September 30, 2025				
FDIC special assessment (other expense) ⁽³⁾	5	4	—	
Three months ended June 30, 2025				
No items	—	—	—	
Year to date results				
Six months ended June 30, 2026				
No items	\$ —	\$ —	\$ —	
Six months ended June 30, 2025				
No items	—	—	—	

(1) Favorable (unfavorable) impact; (2) Impact to EPS reflected on a fully diluted basis; (3) In November 2023, the FDIC issued a final rule implementing a special assessment on insured depository institutions to recover the loss to the FDIC's deposit insurance fund (DIF) associated with protecting uninsured depositors following the 2023 closures of Silicon Valley Bank and Signature Bank. KeyCorp recorded the initial loss estimate related to the special assessment during the fourth quarter of 2023. Amounts reflected in this table represent adjustments from initial estimates based on quarterly invoices received from the FDIC; (4) Earnings per share may not foot due to rounding



| Forward-looking Statements and Additional Information

This presentation contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 including, but not limited to, KeyCorp's expectations or predictions of future financial or business performance or conditions. Forward-looking statements are typically identified by words such as "believe," "seek," "expect," "anticipate," "intend," "target," "estimate," "continue," "positions," "plan," "predict," "project," "forecast," "guidance," "goal," "objective," "prospects," "possible," "potential," "strategy," "opportunities," or "trends," by future conditional verbs such as "assume," "will," "would," "should," "could" or "may", or by variations of such words or by similar expressions. These forward-looking statements are based on assumptions that involve risks and uncertainties, which are subject to change based on various important factors (some of which are beyond KeyCorp's control). Actual results may differ materially from current projections.

Actual outcomes may differ materially from those expressed or implied as a result of the factors described under "Forward-looking Statements" and "Risk Factors" in KeyCorp's Annual Report on Form 10-K for the year ended December 31, 2025, and in subsequent filings of KeyCorp with the Securities and Exchange Commission (the "SEC"). Such forward-looking statements speak only as of the date they are made, and we undertake no obligation to update any forward-looking statement to reflect events or circumstances after that date or to reflect the occurrence of unanticipated events. For additional information regarding KeyCorp, please refer to our SEC filings available at www.key.com/ir.

Non-GAAP Measures. This presentation contains GAAP financial measures and non-GAAP financial measures where management believes it to be helpful in understanding Key's results of operations or financial position. Where non-GAAP financial measures are used, the comparable GAAP financial measure, as well as the reconciliation to the comparable GAAP financial measure, can be found in the appendix to this presentation, the financial supplement, or the press release related to this presentation, all of which can be found on Key's website (www.key.com/ir).

Forward-Looking Non-GAAP Measures. From time to time we may discuss forward-looking non-GAAP financial measures. We are unable to provide a reconciliation of forward-looking non-GAAP financial measures to their most directly comparable GAAP financial measures because we are unable to provide, without unreasonable effort, a meaningful or accurate calculation or estimation of amounts that would be necessary for the reconciliation due to the complexity and inherent difficulty in forecasting and quantifying future amounts or when they may occur. Such unavailable information could be significant for future results.

Annualized Data. Certain returns, yields, performance ratios, or quarterly growth rates are presented on an "annualized" basis. This is done for analytical and decision-making purposes to better discern underlying performance trends when compared to full-year or year-over-year amounts.

Taxable Equivalent. Income from tax-exempt earning assets is increased by an amount equivalent to the taxes that would have been paid if this income had been taxable at the federal statutory rate. This adjustment puts all earning assets, most notably tax-exempt municipal securities, and certain lease assets, on a common basis that facilitates comparison of results to results of peers.

Earnings Per Share Equivalent. Certain income or expense items may be expressed on a per common share basis. This is done for analytical and decision-making purposes to better discern underlying trends in total consolidated earnings per share performance excluding the impact of such items. When the impact of certain income or expense items is disclosed separately, the after-tax amount is computed using the marginal tax rate, unless otherwise specified, with this then being the amount used to calculate the earnings per share equivalent.

GAAP: Generally Accepted Accounting Principles

