



NEW YORK COMMUNITY  
BANCORP, INC.<sup>®</sup>

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**First Quarter 2014  
Investor Presentation**



# Forward-Looking Statements and Associated Risk Factors

## Safe Harbor Provisions of the Private Securities Litigation Reform Act of 1995

This presentation, like many written and oral communications presented by New York Community Bancorp, Inc. (the “Company”) and our authorized officers, may contain certain forward-looking statements regarding our prospective performance and strategies 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. We intend such forward-looking statements to be covered by the safe harbor provisions for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995, and are including this statement for purposes of said safe harbor provisions.

Forward-looking statements, which are based on certain assumptions and describe future plans, strategies, and expectations of the Company, are generally identified by use of the words “anticipate,” “believe,” “estimate,” “expect,” “intend,” “plan,” “project,” “seek,” “strive,” “try,” or future or conditional verbs such as “will,” “would,” “should,” “could,” “may,” or similar expressions. Our ability to predict results or the actual effects of our plans or strategies is inherently uncertain. Accordingly, actual results may differ materially from anticipated results.

There are a number of factors, many of which are beyond our control, that could cause actual conditions, events, or results to differ significantly from those described in our forward-looking statements. These factors include, but are not limited to: general economic conditions, either nationally or in some or all of the areas in which we and our customers conduct our respective businesses; conditions in the securities markets and real estate markets or the banking industry; changes in real estate values, which could impact the quality of the assets securing the loans in our portfolio; changes in interest rates, which may affect our net income, prepayment penalty income, mortgage banking income, and other future cash flows, or the market value of our assets, including our investment securities; changes in the quality or composition of our loan or securities portfolios; changes in our capital management policies, including those regarding business combinations, dividends, and share repurchases, among others; our use of derivatives to mitigate our interest rate exposure; changes in competitive pressures among financial institutions or from non-financial institutions; changes in deposit flows and wholesale borrowing facilities; changes in the demand for deposit, loan, and investment products and other financial services in the markets we serve; our timely development of new lines of business and competitive products or services in a changing environment, and the acceptance of such products or services by our customers; changes in our customer base or in the financial or operating performances of our customers’ businesses; any interruption in customer service due to circumstances beyond our control; our ability to retain key personnel; potential exposure to unknown or contingent liabilities of companies we have acquired or may acquire in the future; the outcome of pending or threatened litigation, or of other matters before regulatory agencies, whether currently existing or commencing in the future; environmental conditions that exist or may exist on properties owned by, leased by, or mortgaged to the Company; any interruption or breach of security resulting in failures or disruptions in customer account management, general ledger, deposit, loan, or other systems; operational issues stemming from, and/or capital spending necessitated by, the potential need to adapt to industry changes in information technology systems, on which we are highly dependent; the ability to keep pace with, and implement on a timely basis, technological changes; changes in legislation, regulation, policies, or administrative practices, whether by judicial, governmental, or legislative action, including, but not limited to, the Dodd-Frank Wall Street Reform and Consumer Protection Act, and other changes pertaining to banking, securities, taxation, rent regulation and housing, financial accounting and reporting, environmental protection, and insurance, and the ability to comply with such changes in a timely manner; changes in the monetary and fiscal policies of the U.S. Government, including policies of the U.S. Department of the Treasury and the Board of Governors of the Federal Reserve System; changes in accounting principles, policies, practices, or guidelines; a material breach in performance by the Community Bank under our loss sharing agreements with the FDIC; changes in our estimates of future reserves based upon the periodic review thereof under relevant regulatory and accounting requirements; changes in regulatory expectations relating to predictive models we use in connection with stress testing and other forecasting or in the assumptions on which such modeling and forecasting are predicated; the ability to successfully integrate any assets, liabilities, customers, systems, and management personnel of any banks we may acquire into our operations, and our ability to realize related revenue synergies and cost savings within expected time frames; changes in our credit ratings or in our ability to access the capital markets; war or terrorist activities; and other economic, competitive, governmental, regulatory, technological, and geopolitical factors affecting our operations, pricing, and services.

For a discussion of these and other risks that may cause actual results to differ from expectations, please refer to our Annual Report on Form 10-K for the year ended December 31, 2013, and our Quarterly Report on Form 10-Q for the quarter ended March 31, 2014, including the section entitled “Risk Factors,” on file with the U.S. Securities and Exchange Commission (the “SEC”).

It should be noted that we routinely evaluate opportunities to expand through acquisition and frequently conduct due diligence activities in connection with such opportunities. As a result, acquisition discussions and, in some cases, negotiations, may take place at any time, and acquisitions involving cash or our debt or equity securities may occur.

In addition, the timing and occurrence or non-occurrence of events may be subject to circumstances beyond our control.

Readers are cautioned not to place undue reliance on the forward-looking statements contained herein, which speak only as of the date of this presentation. Except as required by applicable law or regulation, we undertake no obligation to update these forward-looking statements to reflect events or circumstances that occur after the date on which such statements were made.



We are one of the top 25 U.S. bank holding companies.

<i>Assets</i>	<i>Deposits</i>	<i>Multi-Family Loans</i>	<i>Market Cap</i>	<i>Total Return on Investment</i>
<b>\$47.6 billion</b>	<b>\$26.8 billion</b>	<b>\$21.5 billion</b>	<b>\$7.1 billion</b>	<b>4,131%</b>
With assets of <b>\$47.6 billion</b> at 3/31/14, we are the 20th largest U.S. bank holding company.	With deposits of <b>\$26.8 billion</b> and over <b>270 branches</b> in Metro New York, New Jersey, Ohio, Florida, and Arizona at 3/31/14, we currently rank 23rd among the nation's largest depositories.	With a portfolio of <b>\$21.5 billion</b> at the end of March, we are a leading producer of multi-family loans in New York City.	With a market cap of <b>\$7.1 billion</b> at 3/31/14, we rank 20th among the nation's publicly traded banks and thrifts.	From 11/23/93 through 3/31/14, we provided our charter investors with a total return on investment of <b>4,131%</b> . <sup>(a)</sup>

(a) Bloomberg

Note: Except as otherwise indicated, all industry data was provided by SNL Financial as of 5/29/14.



Largely reflecting our growth-through-acquisition strategy, we have over 270 locations in five states.



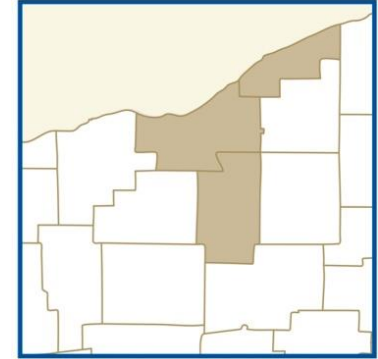
**Metro New York**

125 Community Bank Branches  
30 Commercial Bank Branches



**New Jersey**

48 Community Bank Branches



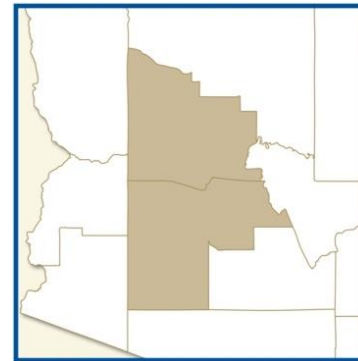
**Ohio**

28 Community Bank Branches



**Florida**

27 Community Bank Branches



**Arizona**

14 Community Bank Branches

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**1st Quarter 2014  
Performance Highlights**



# We generated solid earnings in 1Q 2014.

(dollars in thousands, except per share data)

	PERFORMANCE HIGHLIGHTS	
	1Q 2014	
	GAAP Earnings	Cash Earnings <sup>(a)</sup>
<b>Strong Profitability Measures:</b>		
Earnings	\$115,254	\$125,737
EPS	\$0.26	\$0.29
Return on average tangible assets <sup>(b)</sup>	1.05%	1.13%
Return on average tangible stockholders' equity <sup>(b)</sup>	14.22	15.33
Net interest margin	2.72	2.72
Efficiency ratio <sup>(c)</sup>	44.81	42.73

(a) Cash earnings is a non-GAAP financial measure. Please see page 30 for a reconciliation of our GAAP and cash earnings.

(b) ROTA and ROTE are non-GAAP financial measures. Please see page 31 for additional information.

(c) Please see page 32 for a reconciliation of our GAAP and cash efficiency ratios.



# Our balance sheet measures reflect stability and strength.

<b>Balance Sheet</b>	<b>Asset Quality</b>	<b>Company Capital</b>	<b>Bank Capital</b>
<i>Ratios to Total Assets at 3/31/14</i>	<i>At or for the 3 Months Ended 3/31/14</i>	<i>3/31/14</i>	<i>3/31/14</i>
<ul style="list-style-type: none"> <li>• Total loans = <b>71.1%</b></li> <li>• Securities = <b>16.7%</b></li> <li>• Deposits = <b>56.2%</b></li> <li>• Wholesale borrowings = <b>30.4%</b></li> </ul>	<ul style="list-style-type: none"> <li>• Non-performing loans <sup>(a)(b)</sup> / total loans <sup>(a)</sup> = <b>0.37%</b></li> <li>• Non-performing assets <sup>(c)</sup> / total assets <sup>(c)</sup> = <b>0.41%</b></li> <li>• Net charge-offs / average loans = <b>0.01%</b> (non-annualized)</li> </ul>	<ul style="list-style-type: none"> <li>• Stockholders' equity / total assets = <b>12.07%</b></li> <li>• Tangible stockholders' equity / tangible assets excluding accumulated other comprehensive loss, net of tax = <b>7.37%</b> <sup>(d)</sup></li> <li>• Leverage capital ratio = <b>8.26%</b></li> <li>• Tier 1 capital ratio = <b>12.58%</b></li> </ul>	<p><b>The Community Bank:</b></p> <ul style="list-style-type: none"> <li>• Leverage capital ratio = <b>7.79%</b></li> <li>• Tier 1 capital ratio = <b>11.98%</b></li> </ul> <p><b>The Commercial Bank:</b></p> <ul style="list-style-type: none"> <li>• Leverage capital ratio = <b>10.82%</b></li> <li>• Tier 1 capital ratio = <b>14.69%</b></li> </ul>

(a) Non-performing loans and total loans exclude covered loans.

(b) Non-performing loans are defined as non-accrual loans and loans 90 days or more past due but still accruing interest.

(c) Non-performing assets and total assets exclude covered loans and covered OREO.

(d) Tangible stockholders' equity and tangible assets are non-GAAP financial measures. Please see page 33 for additional information.



**A Successful  
Business Model**





**Our business model has consistently focused on building value for our investors.**

<b><i>Multi-Family Lending</i></b>	<b><i>Strong Credit Standards/ Superior Asset Quality</i></b>	<b><i>Residential Mortgage Banking</i></b>	<b><i>Efficient Operation</i></b>	<b><i>Growth through Acquisitions</i></b>
We have originated \$51.6 billion of multi-family loans over the course of our public life.	Net charge-offs have averaged a mere 0.04% since 1993.	Since January 2010, our residential mortgage banking operation has originated \$35.5 billion of 1-4 family loans for sale and generated mortgage banking income of \$536.1 million.	Our efficiency ratio has consistently ranked in the top 3% of all banks and thrifts.	Our assets have grown from \$1.9 billion to \$47.6 billion since our first acquisition in November 2000.

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# **Multi-Family Loan Production**



**Our focus on multi-family lending on rent-regulated buildings has enabled us to distinguish ourselves from our industry peers.**



60.9% of the rental housing units in New York City are subject to rent regulation and therefore feature below-market rents. <sup>(a)</sup>



Rent-regulated buildings are more likely to retain their tenants and, therefore, their revenue stream in a downward credit cycle.



Our focus on multi-family lending in this niche market has contributed to our record of asset quality.



Multi-family loans are less costly to produce and service than other types of loans, and therefore contribute to our superior efficiency.

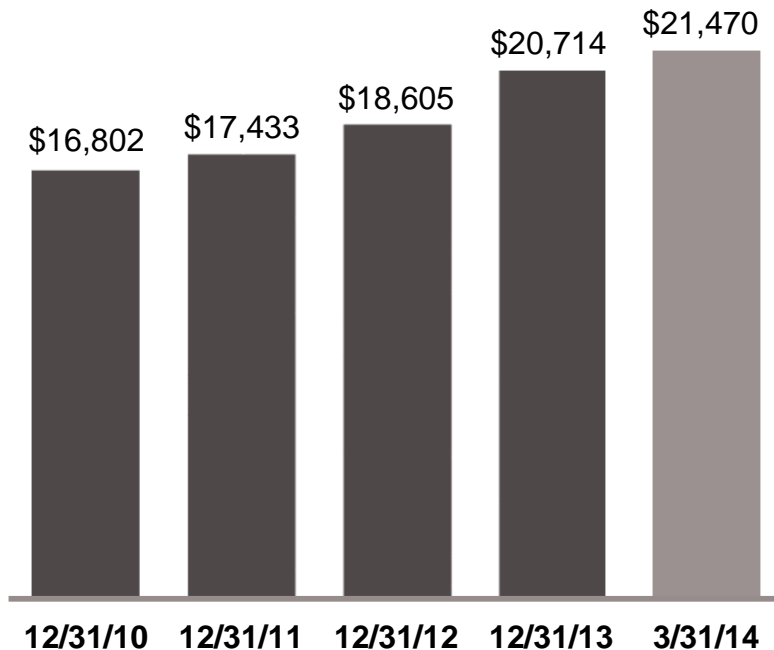
(a) Source: *New York City Rent Guidelines Board 2014 Housing Supply Report*



# We are the leading producer of multi-family loans for portfolio in New York City.

(in millions)

## MULTI-FAMILY LOAN PORTFOLIO



## PORTFOLIO STATISTICS AT 3/31/2014

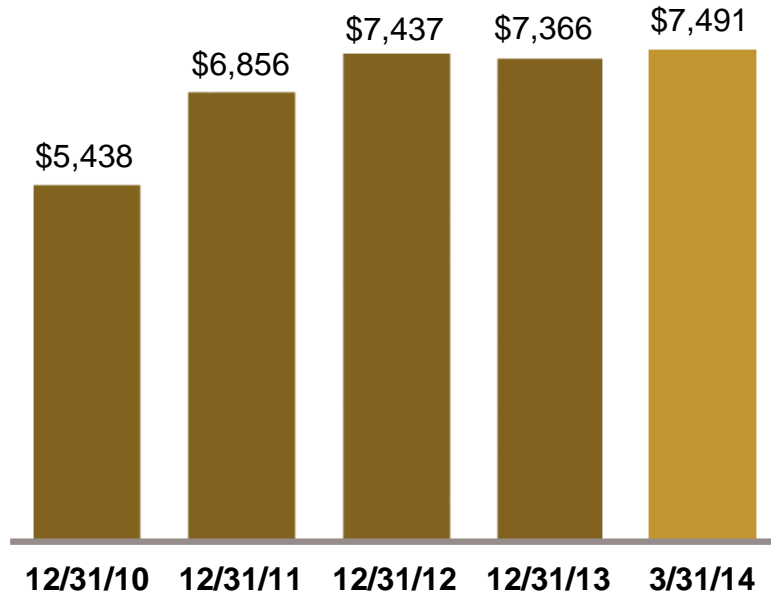
- % of non-covered loans held for investment = 69.6%
- Average principal balance = \$4.6 million
- Expected weighted average life = 2.9 years
- 1Q 2014 originations = \$1.9 billion
- % of our multi-family loans located in Metro New York = 89.5%



# Our commercial real estate loans feature the same structure as our multi-family loans.

(in millions)

## COMMERCIAL REAL ESTATE LOAN PORTFOLIO



## PORTFOLIO STATISTICS AT 3/31/2014

- % of non-covered loans held for investment = 24.3%
- Average principal balance = \$4.8 million
- Expected weighted average life = 3.4 years
- 1Q 2014 originations = \$472.7 million
- % of our CRE loans located in Metro New York = 95.8%
- Our CRE loans are typically collateralized by office buildings, retail centers, mixed-use buildings, and multi-tenanted light industrial properties.



# **Asset Quality**



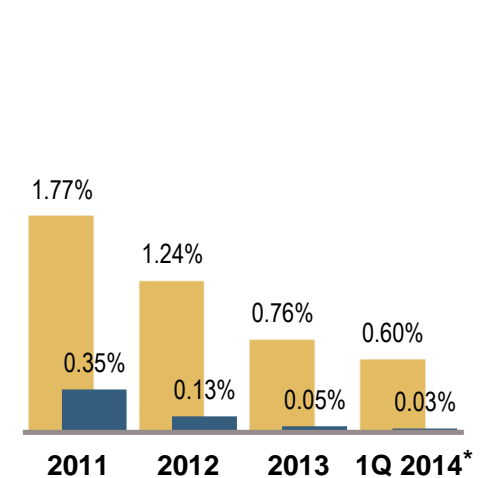
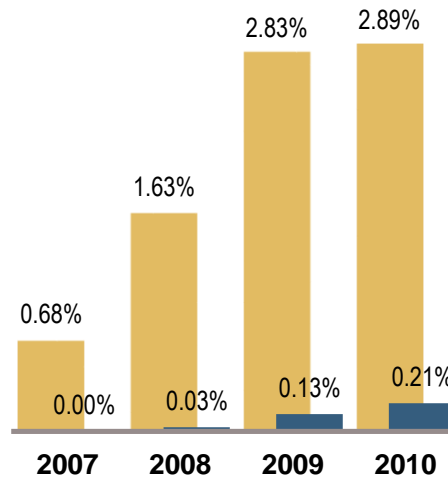
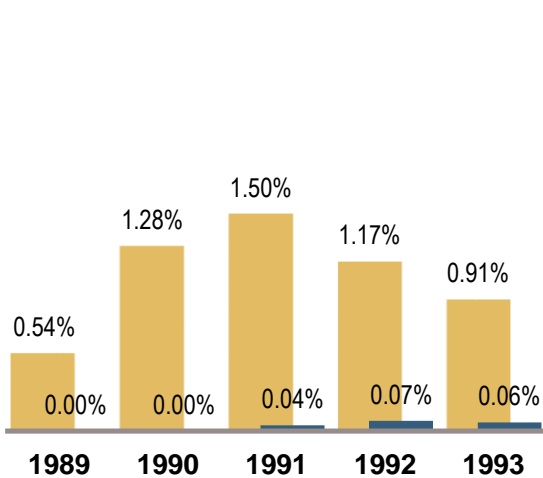
We have been distinguished by our low level of net charge-offs in downward credit cycles.

**NET CHARGE-OFFS / AVERAGE LOANS**

**S & L Crisis**

**Great Recession**

**Current Credit Cycle**



**5-Year Total**  
 NYCB: 17 bp  
 SNL U.S. Bank and Thrift Index: 540 bp

**4-Year Total**  
 NYCB: 37 bp  
 SNL U.S. Bank and Thrift Index: 803 bp

**4-Year Total**  
 NYCB: 56 bp  
 SNL U.S. Bank and Thrift Index: 437 bp

■ SNL U.S. Bank and Thrift Index ■ NYCB

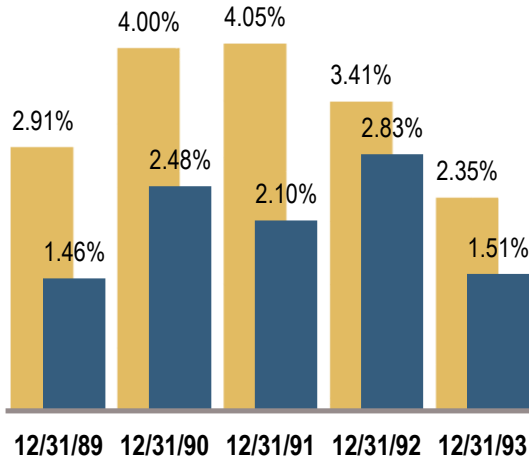
\* Annualized



# The quality of our loan portfolio continues to exceed that of our industry.

## NON-PERFORMING LOANS<sup>(a)(b)</sup> / TOTAL LOANS<sup>(a)</sup>

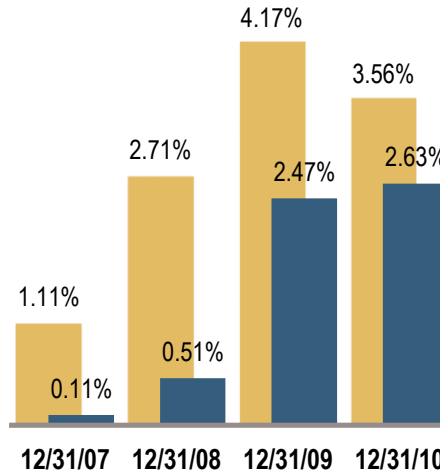
### S & L Crisis



#### Average NPLs/Total Loans

NYCB: 2.08%  
SNL U.S. Bank and Thrift Index: 3.34%

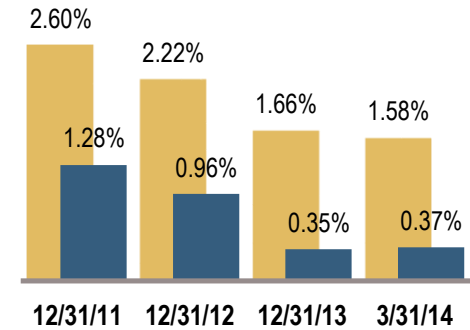
### Great Recession



#### Average NPLs/Total Loans

NYCB: 1.43%  
SNL U.S. Bank and Thrift Index: 2.89%

### Current Credit Cycle



#### Average NPLs/Total Loans

NYCB: 0.74%  
SNL U.S. Bank and Thrift Index: 2.02%

■ SNL U.S. Bank and Thrift Index ■ NYCB

(a) Non-performing loans and total loans exclude covered loans.


(b) Non-performing loans are defined as non-accrual loans and loans 90 days or more past due but still accruing interest.





The quality of our assets reflects the nature of our lending niche and our strong underwriting standards.

<i>Conservative Underwriting</i>	<i>Active Board Involvement</i>	<i>Multiple Appraisals</i>	<i>Risk-Averse Mix of Non-Covered Loans Held for Investment (at 3/31/14)</i>
<ul style="list-style-type: none"><li>• Conservative loan-to-value ratios</li><li>• Conservative debt coverage ratios: 120% for multi-family loans, and 130% for commercial real estate (“CRE”) loans</li><li>• Multi-family and CRE loans are based on the lower of economic or market value.</li></ul>	<ul style="list-style-type: none"><li>• All loans originated for portfolio are reviewed by the Mortgage or Credit Committee (a majority of the Board of Directors).</li><li>• A member of the Mortgage or Credit Committee participates in inspections on multi-family loans in excess of \$7.5 million, and CRE and acquisition, development, and construction (“ADC”) loans in excess of \$4.0 million.</li></ul>	<ul style="list-style-type: none"><li>• All properties are appraised by independent appraisers.</li><li>• All independent appraisals are reviewed by in-house appraisal officers.</li><li>• A second independent appraisal review is performed on loans that are large and complex.</li></ul>	<ul style="list-style-type: none"><li>• Multi-family: 69.6%</li><li>• CRE: 24.3%</li><li>• One-to-Four Family: 2.0%</li><li>• ADC: 1.2%</li><li>• Commercial and Industrial: 2.8%</li></ul>

The title "Residential Mortgage Banking" is centered on a dark brown rectangular background. This background is layered over a larger, lighter brown rectangle. To the right of these shapes, a dark gray vertical bar is visible, extending from the top to the bottom of the central text area.

# **Residential Mortgage Banking**



**Our residential mortgage banking operation currently ranks among the top 20 aggregators of one-to-four family loans in the U.S.**

<b><i>Features</i></b>	<ul style="list-style-type: none"><li>• Loans can be originated/purchased in all 50 states and the District of Columbia.</li><li>• Loan production is driven by our proprietary real time, web-accessible mortgage banking technology platform, which securely controls the lending process while mitigating business and regulatory risks.</li><li>• Our 900+ approved clients include community banks, credit unions, mortgage companies, and mortgage brokers.</li><li>• 100% of loans funded are full documentation, prime credit loans.</li></ul>
<b><i>Credit Quality</i></b>	<ul style="list-style-type: none"><li>• As of March 31, 2014, 99.9% of all funded loans were current.</li></ul>
<b><i>Limited Repurchase Risk</i></b>	<ul style="list-style-type: none"><li>• Of the six loans we repurchased in the first three months of 2014, four were loans acquired in merger transactions prior to 2009.</li></ul>
<b><i>Benefits</i></b>	<ul style="list-style-type: none"><li>• Since January 2010, our mortgage banking business has generated mortgage banking income of \$536.1 million.</li><li>• Our proprietary mortgage banking platform has enabled us to expand our revenues, market share, and product line.</li><li>• Over time, mortgage banking income has supported the stability of our return on average tangible assets, even in times of interest rate volatility.</li></ul>

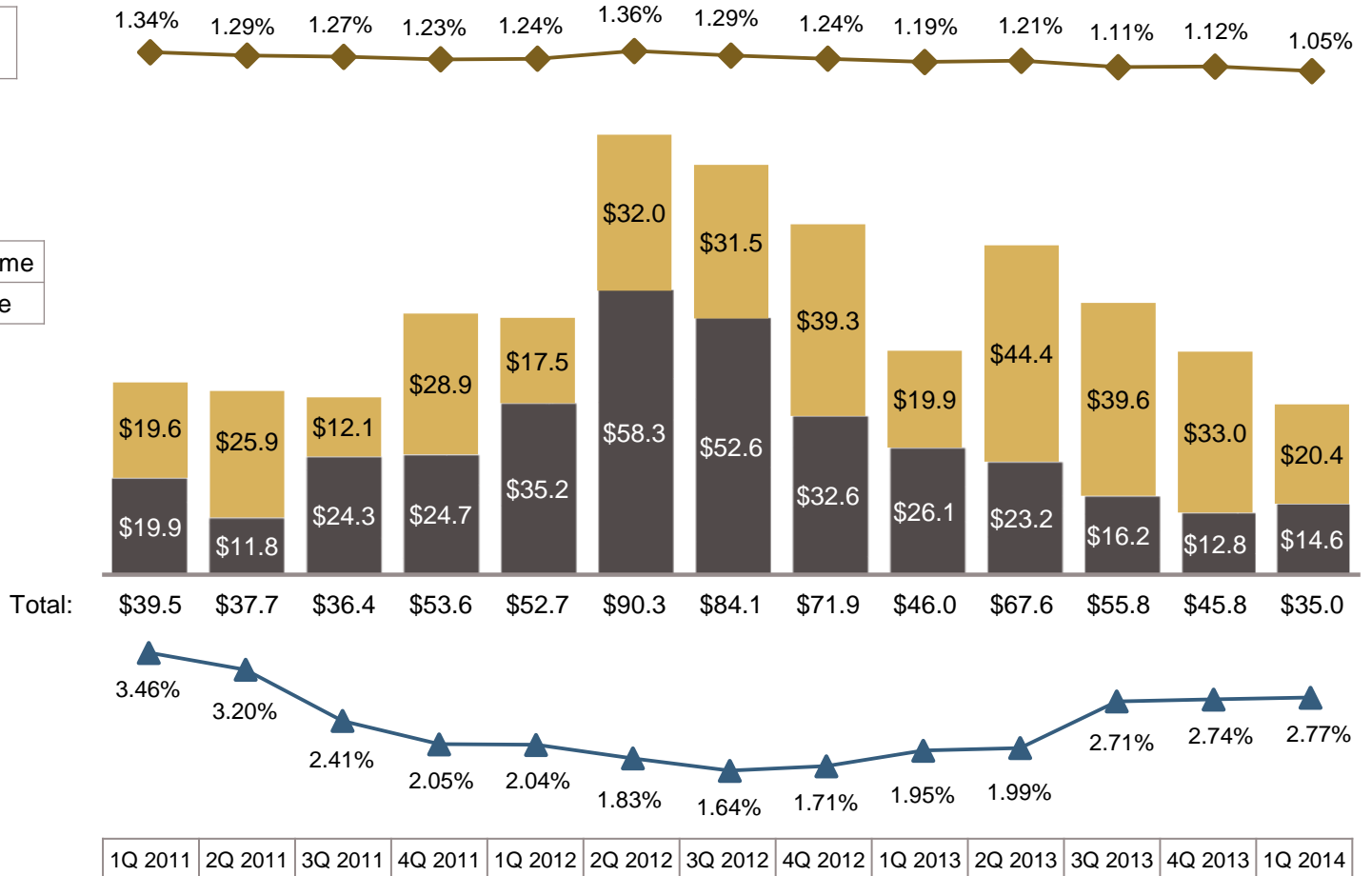


# Prepayment penalty income and mortgage banking income have contributed to the stability of our ROTA.

(dollars in millions)

◆ Return on Average Tangible Assets <sup>(a)</sup>

■ Prepayment Penalty Income  
■ Mortgage Banking Income



(a) ROTA is a non-GAAP financial measure. Please see page 34 for additional information.

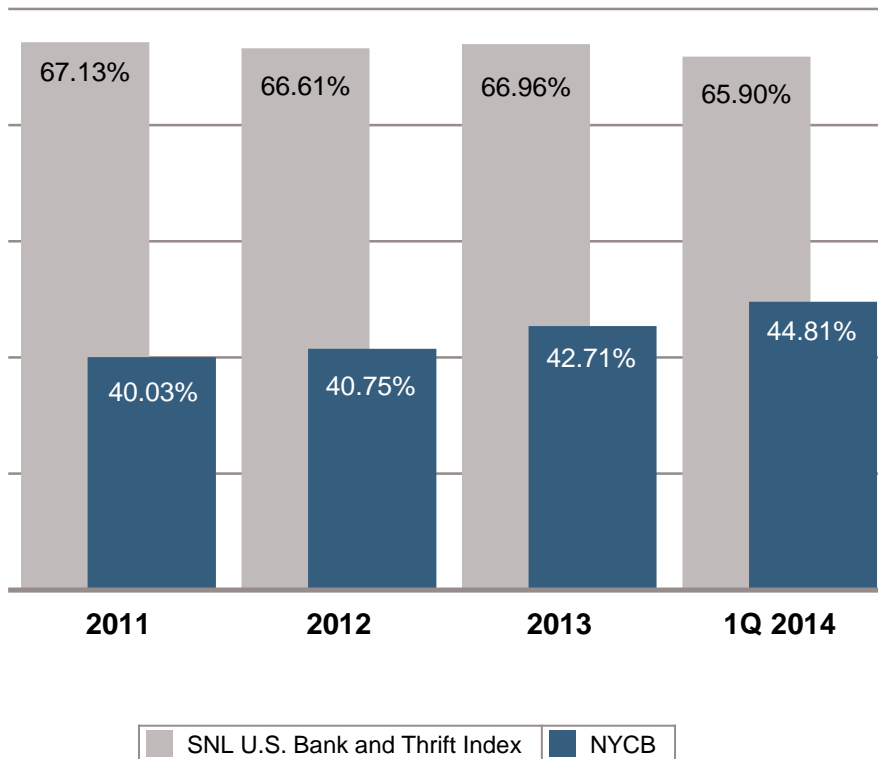


**Efficiency**




# Our efficiency is driven by several factors.

## EFFICIENCY RATIO



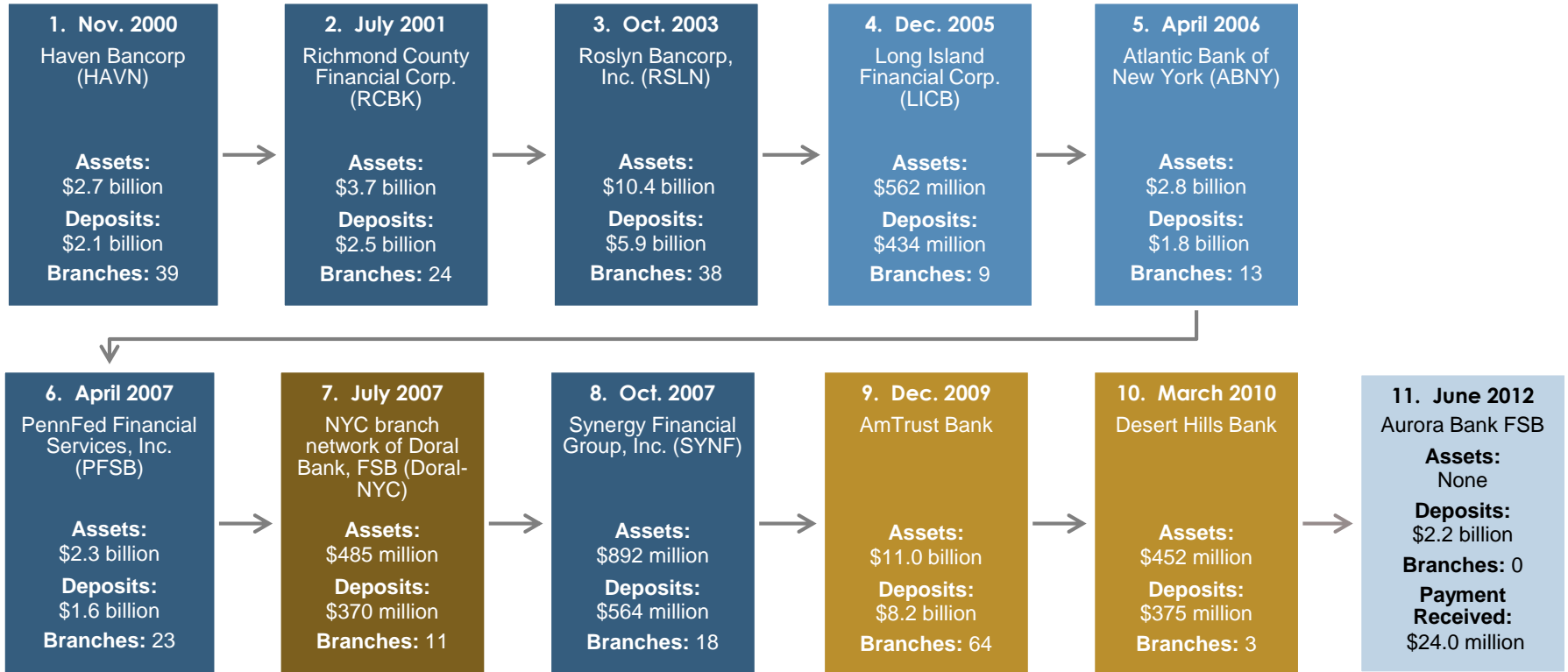
- Franchise expansion has largely stemmed from mergers and acquisitions; we rarely engage in de novo branch development.
- Multi-family and CRE lending are both broker-driven, with the borrower paying fees to the mortgage brokerage firm.
- Products and services are typically developed by third-party providers and the sale of these products generates additional revenues.
- 38 of our branches are located in-store, where rental space is less costly, enabling us to supplement the service provided by our traditional branches more efficiently.
- We acquire our deposits primarily through earnings-accretive acquisitions rather than by paying above-market rates.



# **Growth Through Acquisitions**



Since our first acquisition, we have grown from \$1.9 billion in assets to \$47.6 billion.



Transaction Type: ■ Savings Bank ■ Commercial Bank ■ Branch ■ FDIC ■ Deposit

Note: The number of branches indicated reflects the number of branches in our current franchise that stemmed from each transaction.



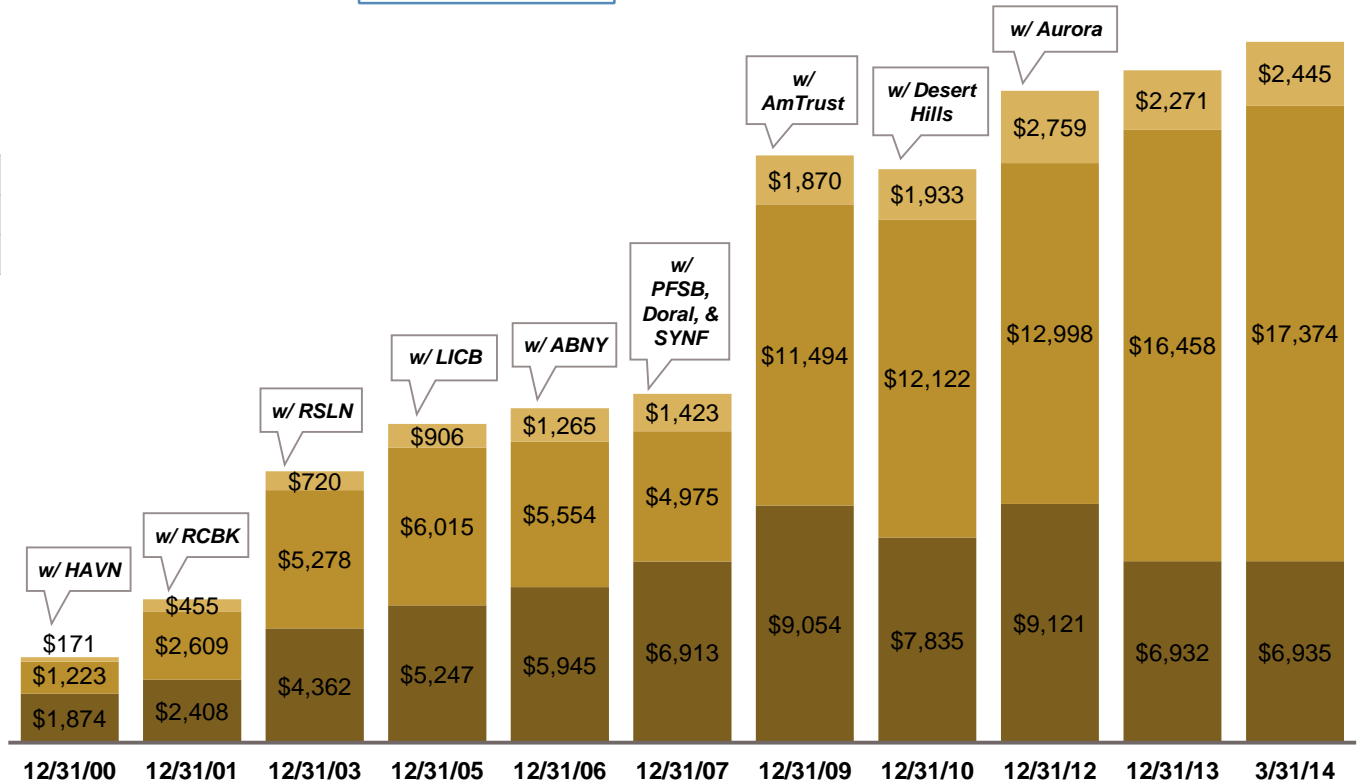


# Our deposit growth has been largely acquisition-driven.

## DEPOSITS

(in millions)

■	CDs
■	NOW, MMAs, and Savings
■	Demand deposits



<b>Total Deposits:</b>	\$3,268	\$5,472	\$10,360	\$12,168	\$12,764	\$13,311	\$22,418	\$21,890	\$24,878	\$25,661	\$26,754
<b>Total Branches:</b>	86	120	139	152	166	217	276	276	275	273	272

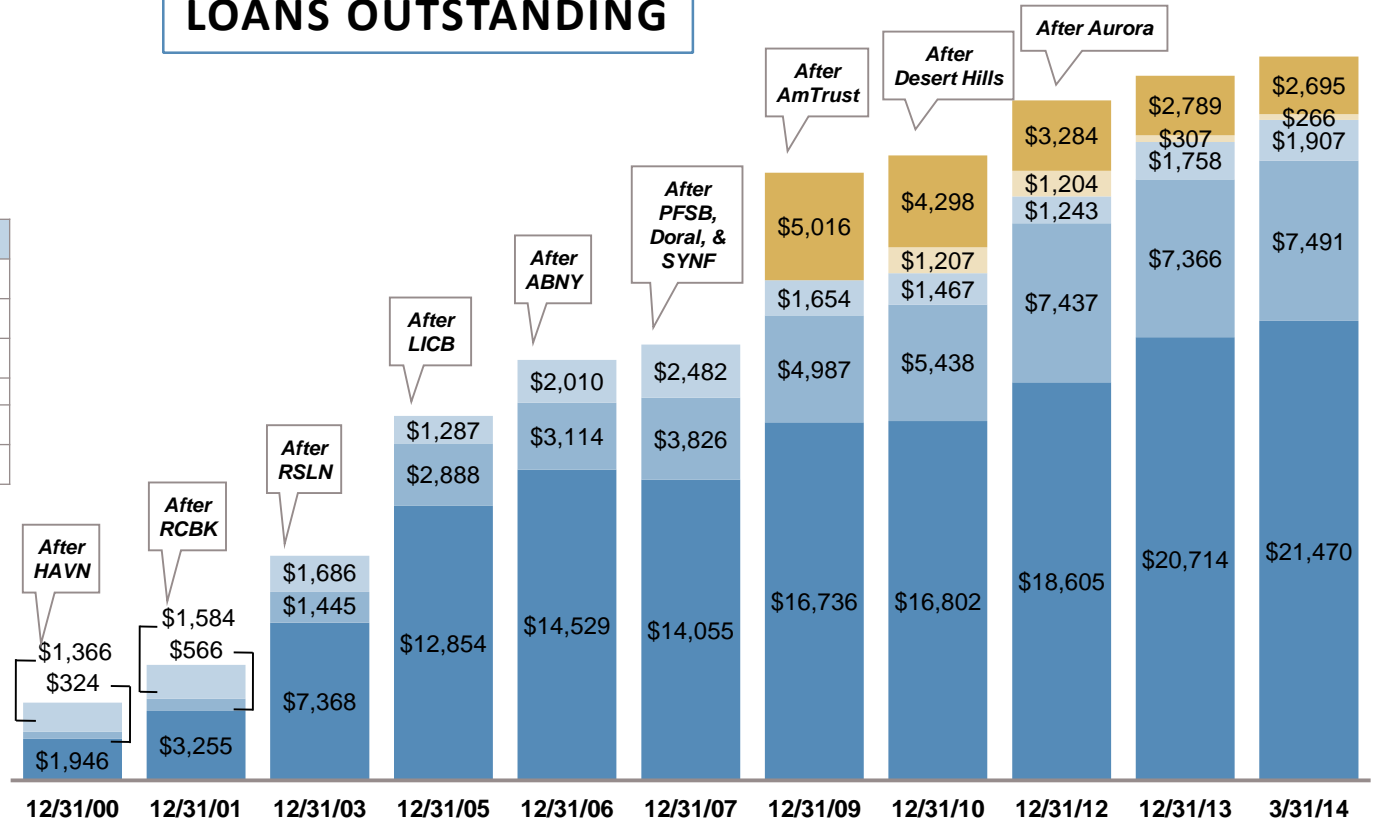


# Acquisitions have provided much of the funding for the organic growth of our loan portfolio.

## LOANS OUTSTANDING

(in millions)

Held-for-Investment Loans	
Multi-family	
CRE	
All other HFI loans	
Loans held for sale	
Covered loan portfolio	



<b>Total Loans Outstanding:</b>	\$3,636	\$5,405	\$10,499	\$17,029	\$19,653	\$20,363	\$28,393	\$29,212	\$31,773	\$32,934	\$33,829
<b>Total Originations: (a)</b>	\$616	\$1,150	\$4,330	\$6,332	\$4,971	\$4,853	\$4,280	\$15,193	\$19,894	\$17,403	\$3,455

(a) Includes originations of loans held for sale of \$888.5 million in 2009, \$10.8 billion in 2010, \$7.2 billion in 2011, \$10.9 billion in 2012, \$6.2 billion in 2013, and \$636.9 million in 1Q 2014.

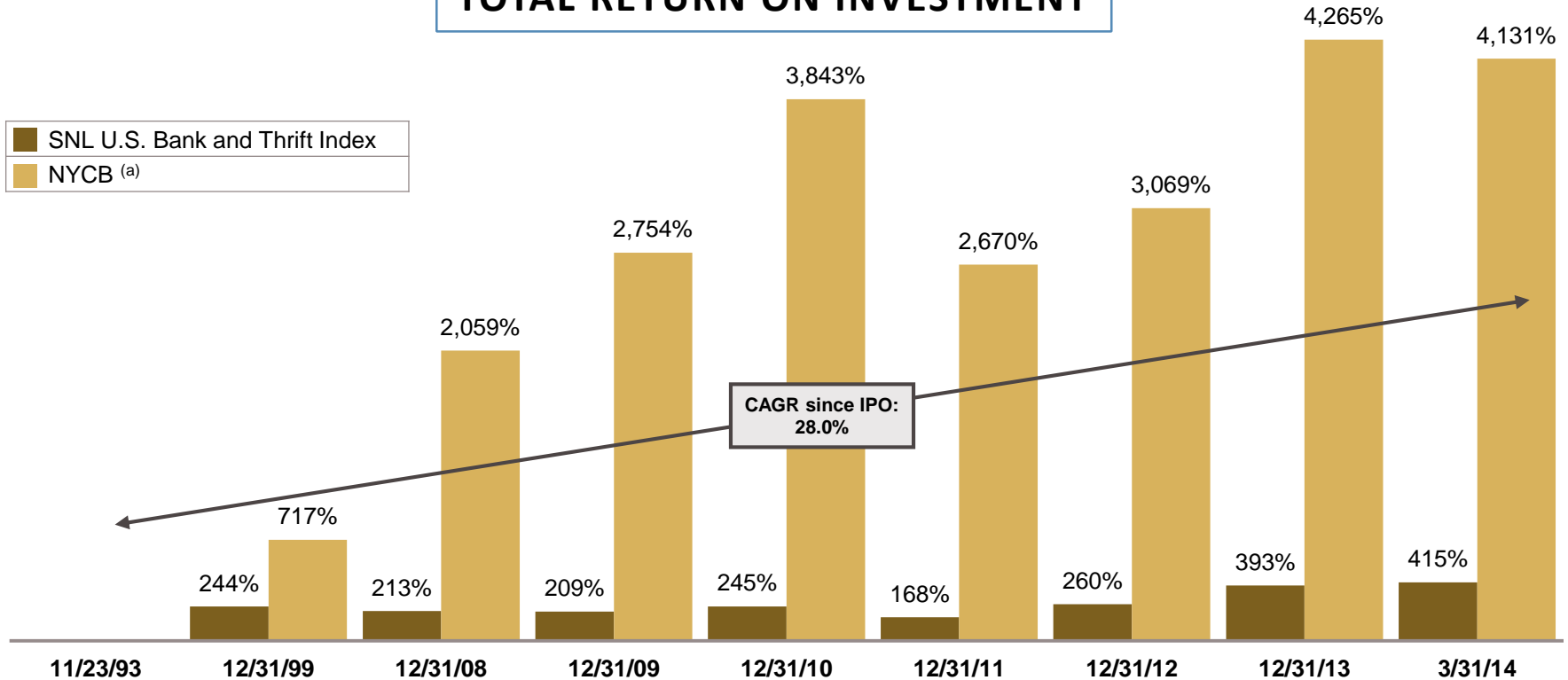


**Total Return  
on Investment**



**Our quarterly cash dividends are a significant component of our commitment to building value for our investors.**

**TOTAL RETURN ON INVESTMENT**



➔ As a result of nine stock splits between 1994 and 2004, our charter shareholders have 2,700 shares of NYCB stock for each 100 shares originally purchased.

(a) Bloomberg



## For More Information

*Visit our website:*

[ir.myNYCB.com](http://ir.myNYCB.com)

*E-mail requests to:*

[ir@myNYCB.com](mailto:ir@myNYCB.com)

*Call Investor Relations at:*

**(516) 683-4420**

*Write to:*

**Investor Relations  
New York Community Bancorp, Inc.  
615 Merrick Avenue  
Westbury, NY 11590**



## Reconciliations of GAAP and Non-GAAP Financial Measures

Cash earnings is a non-GAAP financial measure. The following table presents a reconciliation of the Company's GAAP and cash earnings for the three months ended March 31, 2014.

	<b>For the Three Months Ended March 31, 2014</b>
(in thousands, except per share data)	
<b>GAAP Earnings</b>	<u>\$115,254</u>
Additional contributions to tangible stockholders' equity:	
Amortization and appreciation of shares held in stock-related benefit plans	6,664
Associated tax effects	1,496
Amortization of core deposit intangibles	<u>2,323</u>
Total additional contributions to tangible stockholders' equity	<u>10,483</u>
<b>Cash earnings</b>	<u>\$125,737</u>
<b>Diluted GAAP Earnings per Share</b>	\$0.26
Add back:	
Amortization and appreciation of shares held in stock-related benefit plans	0.02
Associated tax effects	--
Amortization of core deposit intangibles	<u>0.01</u>
Total additions	<u>0.03</u>
<b>Diluted cash earnings per share</b>	<u>\$0.29</u>



## Reconciliations of GAAP and Non-GAAP Financial Measures

Cash earnings is a non-GAAP financial measure. The following table presents a reconciliation of the Company's GAAP and cash earnings measures for the three months ended March 31, 2014.

	<b>For the Three Months Ended March 31, 2014</b>
(in thousands)	
Average stockholders' equity	\$ 5,732,105
Less: Average goodwill and core deposit intangibles	<u>(2,451,571)</u>
Average tangible stockholders' equity	<u>\$ 3,280,534</u>
Average assets	\$46,872,770
Less: Average goodwill and core deposit intangibles	<u>(2,451,571)</u>
Average tangible assets	<u>\$44,421,199</u>
Net income	\$115,254
Add back: Amortization of core deposit intangibles, net of tax	<u>1,394</u>
Adjusted net income	<u>\$116,648</u>
Cash earnings	<u>\$125,737</u>
Return on average assets	0.98%
Cash return on average assets	1.07
Return on average tangible assets	1.05
Cash return on average tangible assets	1.13
Return on average stockholders' equity	8.04
Cash return on average stockholders' equity	8.77
Return on average tangible stockholders' equity	14.22
Cash return on average tangible stockholders' equity	15.33



## Reconciliations of GAAP and Cash Efficiency Ratios

The following table presents a reconciliation of the Company's GAAP and cash efficiency ratios for the three months ended March 31, 2014.

	For the Three Months Ended March 31, 2014	
	GAAP	Cash
(dollars in thousands)		
Total net interest income and non-interest income	<u>\$321,385</u>	<u>\$321,385</u>
Operating expenses	\$144,002	\$144,002
Adjustments:		
Amortization and appreciation of shares held in stock-related benefit plans	--	(6,664)
Adjusted operating expenses	<u>\$144,002</u>	<u>\$137,338</u>
Efficiency ratio	<u>44.81%</u>	<u>42.73%</u>





## Reconciliations of GAAP and Non-GAAP Financial Measures

Tangible and adjusted tangible stockholders' equity and tangible and adjusted tangible assets are non-GAAP financial measures. The following table presents reconciliations of these non-GAAP measures with the related GAAP measures at March 31, 2014.

	<b>March 31, 2014</b>
(dollars in thousands)	
Total stockholders' equity	\$ 5,742,652
Less: Goodwill	(2,436,131)
Core deposit intangibles	(13,918)
Tangible stockholders' equity	<u>\$ 3,292,603</u>
Total assets	\$47,567,470
Less: Goodwill	(2,436,131)
Core deposit intangibles	(13,918)
Tangible assets	<u>\$45,117,421</u>
Stockholders' equity to total assets	<u>12.07%</u>
Tangible stockholders' equity to tangible assets	<u>7.30%</u>
Tangible stockholders' equity	\$3,292,603
Accumulated other comprehensive loss, net of tax	35,125
Adjusted tangible stockholders' equity	<u>\$3,327,728</u>
Tangible assets	\$45,117,421
Accumulated other comprehensive loss, net of tax	35,125
Adjusted tangible assets	<u>\$45,152,546</u>
Adjusted tangible stockholders' equity to adjusted tangible assets	<u>7.37%</u>



# Reconciliations of GAAP and Non-GAAP Financial Measures

Average tangible assets and average tangible stockholders' equity are non-GAAP financial measures. The following table presents reconciliations of these non-GAAP measures with the related GAAP measures for the three months ended March 31, 2014, March 31, June 30, September 30, and December 31, 2013; March 31, June 30, September 30, and December 31, 2012; and March 31, June 30, September 30, and December 31, 2011.

	For the Three Months Ended												
	March 31, 2014	March 31, 2013	June 30, 2013	September 30, 2013	December 31, 2013	March 31, 2012	June 30, 2012	September 30, 2012	December 31, 2012	March 31, 2011	June 30, 2011	September 30, 2011	December 31, 2011
(dollars in thousands)													
Average Assets	\$46,872,770	\$43,243,259	\$43,860,167	\$44,343,284	\$46,107,450	\$41,775,013	\$41,916,854	\$43,205,076	\$43,087,846	\$40,713,044	\$40,853,788	\$41,261,984	\$41,683,129
Less: Average goodwill and core deposit intangibles	(2,451,571)	(2,466,622)	(2,462,265)	(2,458,145)	(2,454,191)	(2,486,018)	(2,480,921)	(2,476,056)	(2,471,204)	(2,511,349)	(2,503,966)	(2,497,076)	(2,491,327)
Average tangible assets	\$44,421,199	\$40,776,637	\$41,397,902	\$41,885,139	\$43,653,259	\$39,288,995	\$39,435,933	\$40,729,020	\$40,616,642	\$38,201,695	\$38,349,822	\$38,764,908	\$39,191,802
Average Stockholders' Equity	\$ 5,732,105	\$ 5,630,877	\$ 5,607,616	\$ 5,599,495	\$ 5,643,882	\$ 5,528,296	\$ 5,565,581	\$ 5,557,693	\$ 5,498,040	\$ 5,511,970	\$ 5,458,017	\$ 5,501,226	\$ 5,535,114
Less: Average goodwill and core deposit intangibles	(2,451,571)	(2,466,622)	(2,462,265)	(2,458,145)	(2,454,191)	(2,486,018)	(2,480,921)	(2,476,056)	(2,471,204)	(2,511,349)	(2,503,966)	(2,497,076)	(2,491,327)
Average tangible stockholders' equity	\$ 3,280,534	\$ 3,164,255	\$ 3,145,351	\$ 3,141,350	\$ 3,189,691	\$ 3,042,278	\$ 3,084,660	\$ 3,081,637	\$ 3,026,836	\$ 3,000,621	\$ 2,954,051	\$ 3,004,150	\$ 3,043,787
Net Income	\$115,254	\$118,675	\$122,517	\$114,200	\$120,155	\$118,253	\$131,212	\$128,798	\$122,843	\$123,176	\$119,459	\$119,750	\$117,652
Add back: Amortization of core deposit intangibles, net of tax	1,394	2,653	2,509	2,470	1,839	3,095	2,952	2,913	2,826	4,431	4,286	3,653	3,269
Adjusted net income	\$116,648	\$121,328	\$125,026	\$116,670	\$121,994	\$121,348	\$134,164	\$131,711	\$125,669	\$127,607	\$123,745	\$123,403	\$120,921
Return on average assets	0.98%	1.10%	1.12%	1.03%	1.04%	1.13%	1.25%	1.19%	1.14%	1.21%	1.17%	1.16%	1.13%
Return on average tangible assets	1.05	1.19	1.21	1.11	1.12	1.24	1.36	1.29	1.24	1.34	1.29	1.27	1.23
Return on average stockholders' equity	8.04	8.43	8.74	8.16	8.52	8.56	9.43	9.27	8.94	8.94	8.75	8.71	8.50
Return on average tangible stockholders' equity	14.22	15.34	15.90	14.86	15.30	15.95	17.40	17.10	16.61	17.01	16.76	16.43	15.89