Third Quarter 2021

Financial Review

ZIONS BANCORPORATION

October 18, 2021

Forward-Looking Statements; Use of Non-GAAP Financial Measures

Forward Looking Information

This presentation includes "forward-looking statements" as that term is defined in the Private Securities Litigation Reform Act of 1995. These statements are based on management's current expectations and assumptions regarding future events or determinations, all of which are subject to known and unknown risks, uncertainties and other factors that may cause our actual results, performance or achievements, market trends, industry results or regulatory outcomes to differ materially from those expressed or implied by such forward-looking statements. Forward-looking statements include, among others:

- statements with respect to the Bank's beliefs, plans, objectives, goals, targets, commitments, designs, guidelines, expectations, anticipations, and future financial condition, results of operations and performance; and
- statements preceded by, followed by, or that include the words "may," "might," "can," "continue," "could," "should," "would," "believe," "anticipate," "estimate," "forecasts," "expect," "intend," "target," "commit," "design," "plan," "projects," "will," and the negative thereof and similar words.

Forward-looking statements are not guarantees of future performance, nor should they be relied upon as representing management's views as of any subsequent date. Actual results and outcomes may differ materially from those presented. Important risk factors that may cause such material differences include changes in general economic, regulatory, and industry conditions; changes and uncertainties in fiscal, monetary, regulatory, trade and tax policies and legislative and regulatory changes; changes in interest rates and uncertainty regarding the transition away from the London Interbank Offered Rate ("LIBOR") toward other alternative reference rates; the quality and composition of our loan and securities portfolios; competitive pressures and other factors that may affect aspects of our business, such as pricing and demand for our products and services; our ability to execute our strategic plans, manage our risks, and achieve our business objectives; our ability to develop and maintain information security systems, technologies and controls designed to guard against fraud, cyber and privacy risks; and the effects of the COVID-19 pandemic or other national or international crises or conflicts that may occur in the future and governmental responses to such matters. These factors, among others, are discussed in the Bank's most recent Annual Report on Form 10-K and Quarterly Report on Form 10-Q, filed with the Securities and Exchange Commission (SEC) and available at the SEC's Internet site (https://www.sec.gov/). In addition, you may obtain documents filed with the SEC by the Bank free of charge by contacting: Investor Relations, Zions Bancorporation, N.A., One South Main Street, 16th Floor, Salt Lake City, Utah 84133, (801) 844-7637.

We caution you against undue reliance on forward-looking statements, which reflect our views only as of the date they are made. Except as may be required by law, Zions Bancorporation, N.A. specifically disclaims any obligation to update any factors or to publicly announce the result of revisions to any of the forward-looking statements included herein to reflect future events or developments.

Use of Non-GAAP Financial Measures:

This document contains several references to non-GAAP measures, including pre-provision net revenue and the "efficiency ratio," which are common industry terms used by investors and financial services analysts. Certain of these non-GAAP measures are key inputs into Zions' management compensation and are used in Zions' strategic goals that have been and may continue to be articulated to investors. Therefore, the use of such non-GAAP measures are believed by management to be of substantial interest to the consumers of these financial disclosures and are used prominently throughout the disclosures. A full reconciliation of the difference between such measures and GAAP financials is provided within the document, and users of this document are encouraged to carefully review this reconciliation.

Select Themes

Key near-term objectives designed to position the bank for superior revenue growth and operating leverage

- **Reporting continued strength in deposit growth**
  - We are investing significantly in loans and modest duration securities to generate earnings today
  - Simultaneously, we are maintaining a strong liquidity profile
- **Outperforming most peers in credit quality through an ongoing pandemic**
- **Emerging from a challenging operating environment for loan growth**
  - We are countering what has been a challenging loan growth environment with promotional-rate products as a more attractive alternative to money market investments for surplus liquidity resources
  - We have employed strategies designed to bring new customers to the bank
    - Promotional products aimed at core small business and affluent clients
    - >20,000 PPP loans to new to the bank customers
- **Managing for rising interest rates**
  - We have positioned the bank for future interest rates by carefully managing balance sheet liquidity
    - An "up 100" interest rate change (+100 basis point parallel interest rate shock) would result in approximately 12% more net interest income (pre-tax ~$250 million annually)
- **Investing significantly in technology to position the company for improved long-term resiliency, revenue growth and above-average operating leverage**

Third Quarter 2021 Financial Highlights

Vs. 2Q21, adjusted PPNR was stable, with continue strong increases in deposits and a healthy increase in non-PPP loans

✓ Earnings and Profitability:

- **$1.45** diluted earnings/share compared to $2.08
- **$272 million** Pre-Provision Net Revenue
  - $290 million Adjusted PPNR(1)
- **$(46) million** provision for credit loss compared to $(123) million
- **$234 million** Net Income Applicable to Common, down from $345 million due to provision for credit loss and securities gains/(losses)
- **1.1%** Return on Assets (annualized)
- **14.2%** Return on Average Tangible Common Equity (annualized)

✓ Credit quality (excluding PPP Loans):

- **0.69%** Nonperforming Assets + loans 90+ days past due / non-PPP loans and leases and other real estate owned
- **0.01%** net loan recoveries, percent of loans, annualized. Both 2Q and 3Q 2021 experienced net recoveries
- **Decrease in the allowance for credit loss** ("ACL"), to $529 million or 1.11% of non-PPP loans from 1.22%

✓ Loans and Deposits: *Vs. 2Q21, growth rates not annualized*

- **1.4%** decline in period-end loan balances
- **1.4%** increase in period-end loan balances (excluding PPP loans)
- **2.3%** increase in period-end deposits
- **2.7%** increase in period-end total noninterest-bearing deposits
- **65%** period-end loan-to-deposit ratio
- **0.03%** cost of total deposits

✓ Capital Strength:

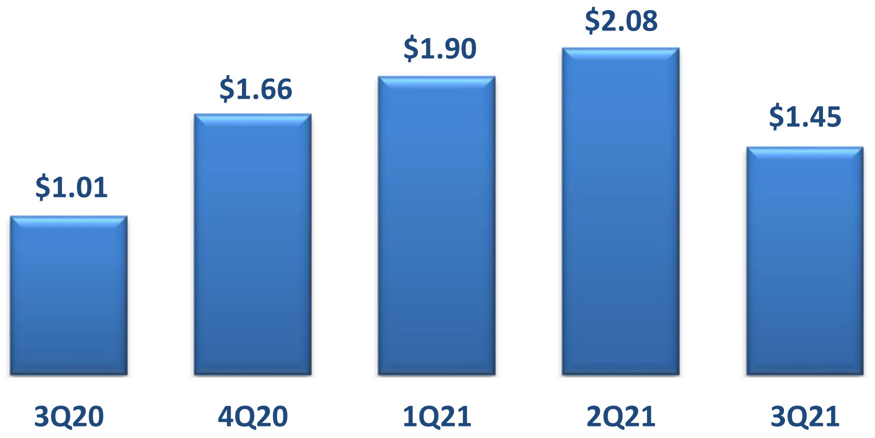
- **10.9%** Common Equity Tier 1 Ratio (CET1), down from 11.3%
- **11.8%** (CET1+Allowance for Credit Losses) / Risk-Weighted Assets
- **$325 million of** common stock repurchased during 3Q21

Note: For the purposes of comparison in this presentation, we generally use linked-quarter ("LQ"), due to that being the preferred comparison for professional investors and analysts. (1) Adjusted for items such as severance costs, restructuring costs, other real estate expense, pension termination-related expense, securities gains and losses, and accruals for investment and advisory expenses related to the unrealized gain on an SBIC investment. See Appendix for GAAP to non-GAAP reconciliation tables.

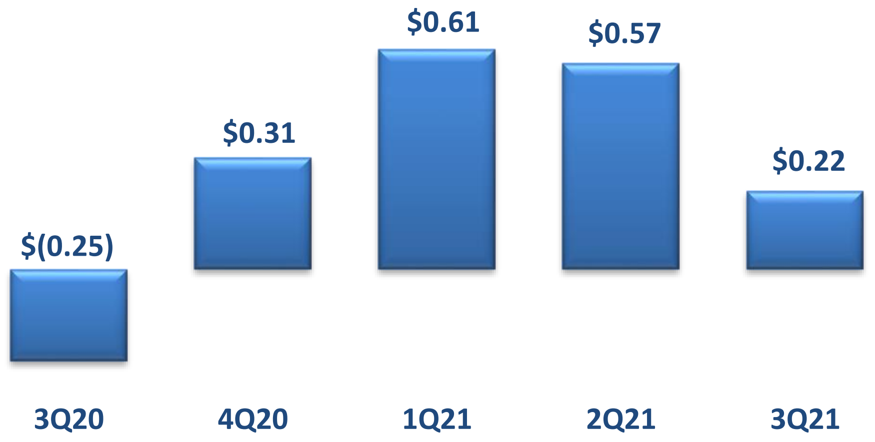
Diluted Earnings Per Share

Vs. 2Q21, EPS affected primarily by changes to provision for credit loss and securities gains/(losses)

Diluted Earnings per Share



EPS Impact of Provision for Credit Losses



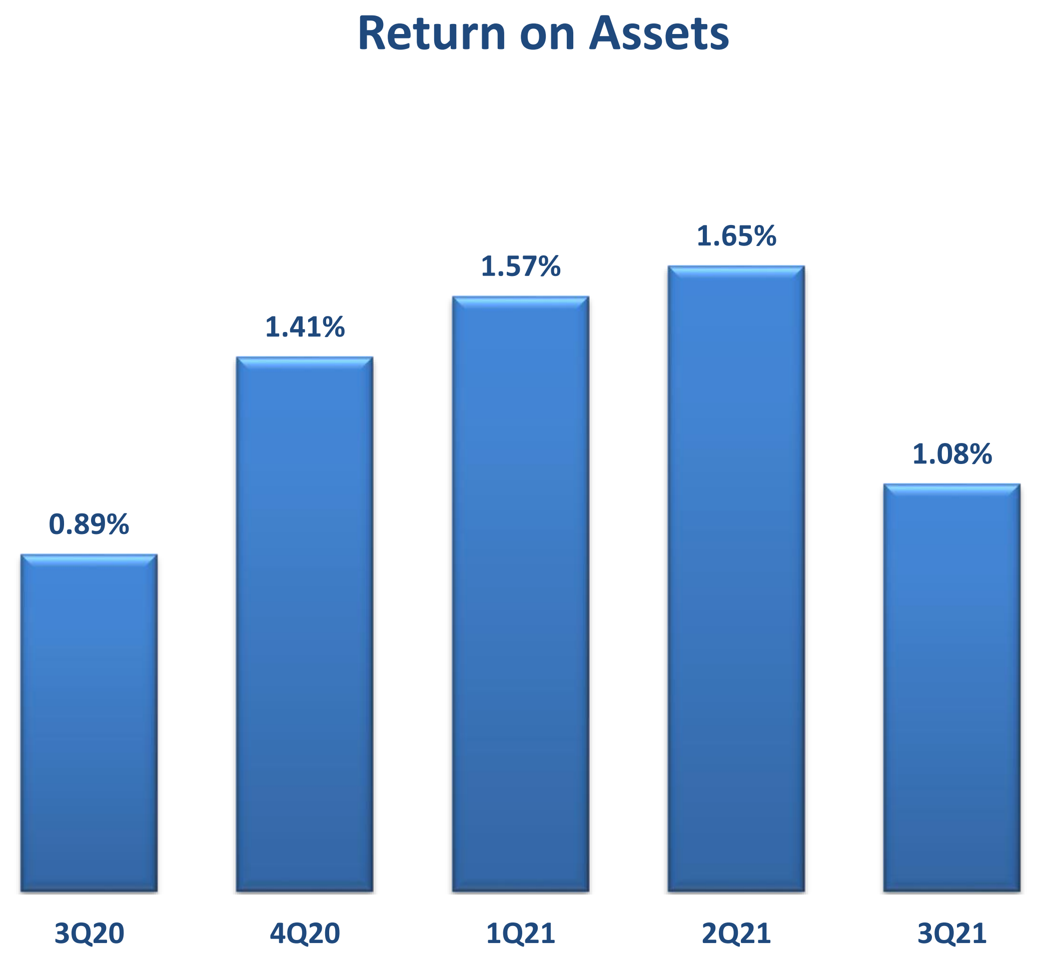
Notable Items:

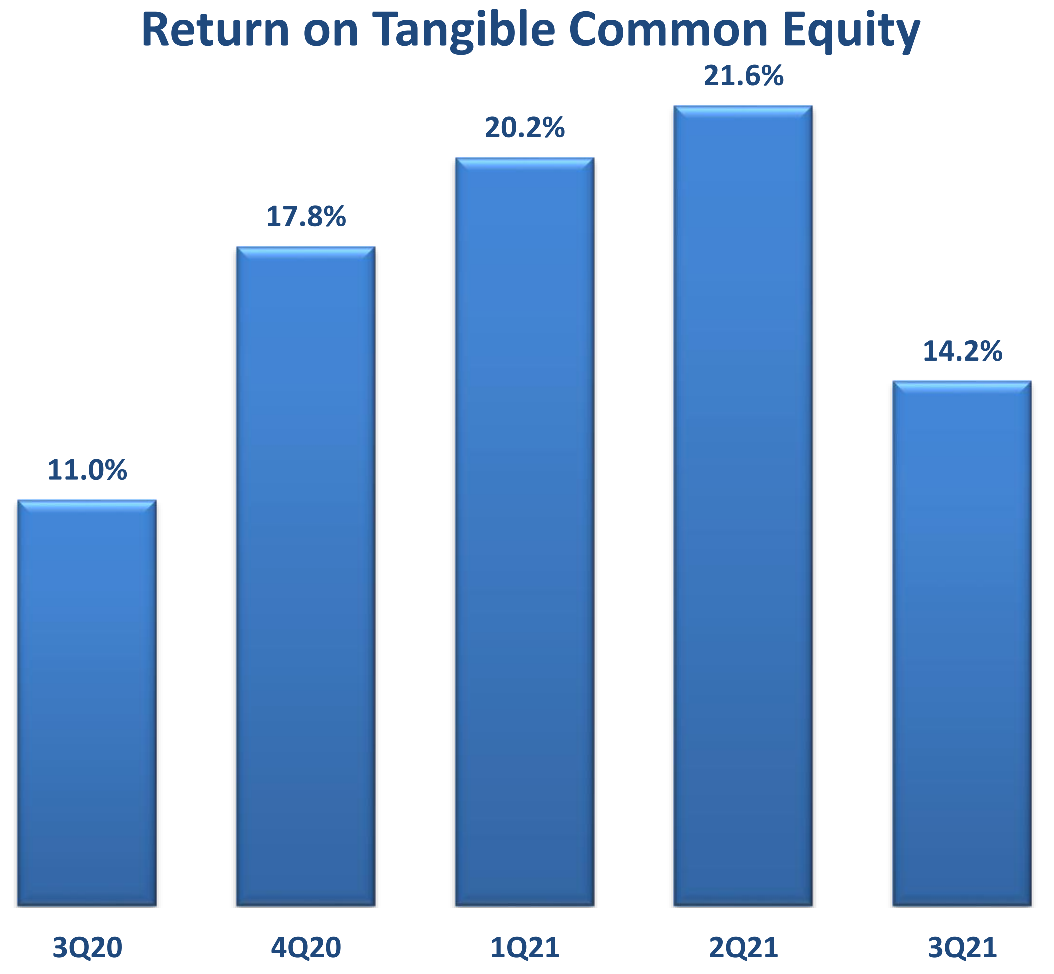
- 3Q21:
  - $(0.12) per share adverse mark-to-market impact from an SBIC investment
  - $0.01 per share benefit from a credit valuation adjustment on client-related interest rate swaps ("CVA")
- 2Q21:
  - $0.25 per share benefit from mark-to-market of an SBIC investment
  - $(0.02) per share adverse effect from CVA
- 1Q21: $0.13 per share benefit from securities gains and CVA
- 4Q20: $0.09 per share benefit from securities gains and CVA
- 3Q20:
  - $(0.14) per share adverse impact from one-time charitable contribution related to PPP lending activity
  - $0.06 per share benefit on securities gains and CVA

Note: EPS calculations assume a 24.5% statutory tax rate

Balance Sheet Profitability

Profitability remains healthy; factors that affected EPS also affected balance sheet profitability





Credit Quality

Credit quality continues to show improvement, with last 12 months net charge-offs at just 0.04% of average loans

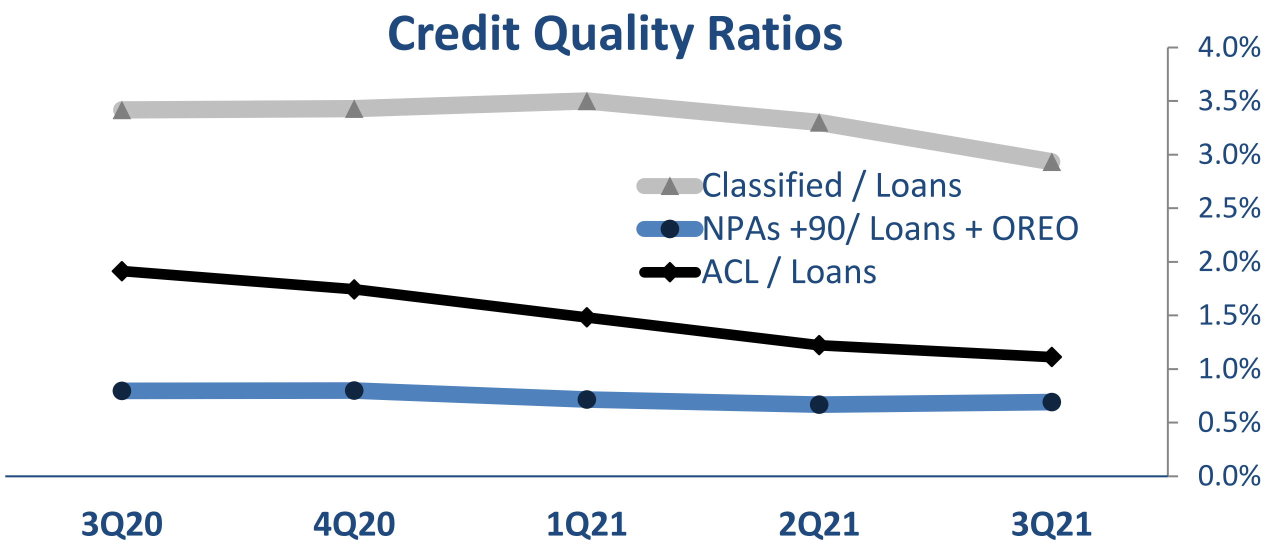
All Ratios Exclude PPP Loans

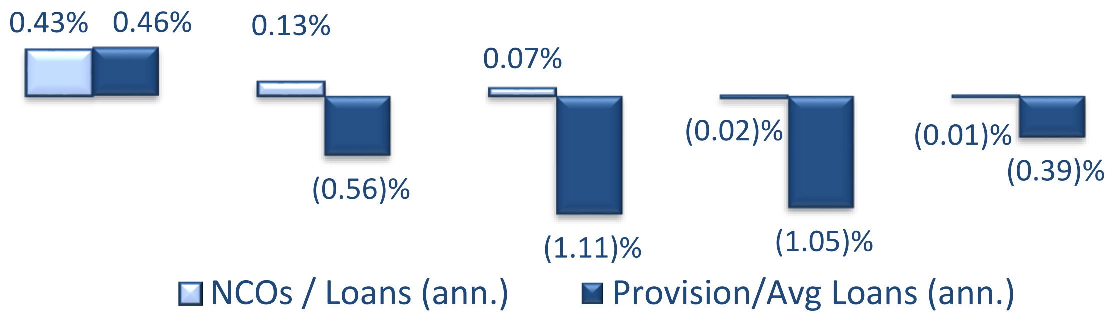
Key credit metrics:

- Classified loans/loans: 2.9%
- NPAs+90[1]/loans + OREO: 0.69%
- Annualized net loan losses (recoveries):
  - (1) basis point in 3Q21
  - 0.04% net charge-offs / average loans over the last 12 months

Allowance for credit losses:

- 1.11% of total loans and leases



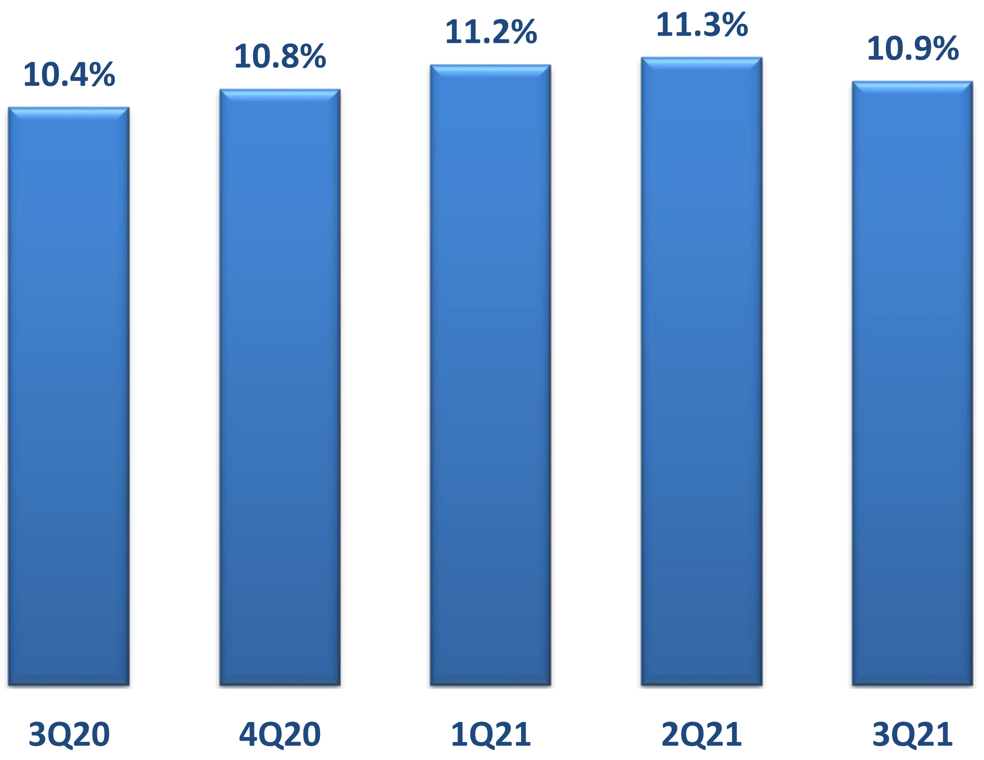


(1) Nonperforming assets plus accruing loans that were ≥ 90 days past due
Note: Net charge-offs / average loans and provision / average loans ratios are annualized for all periods shown

Capital Strength

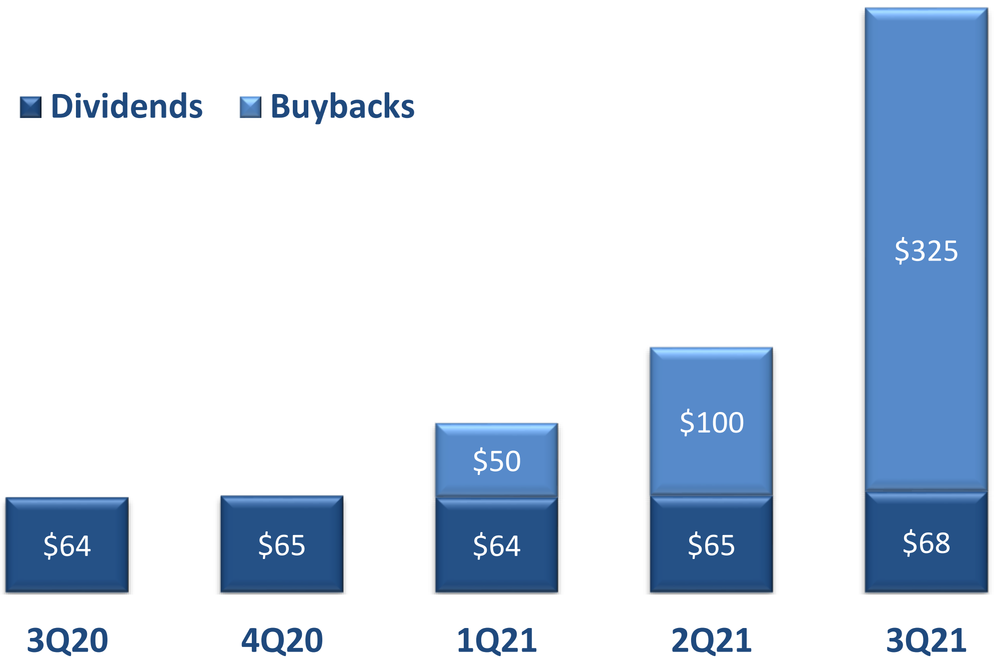
Our superior risk profile and a healthy, strengthening economy positions us for continued active capital management

Common Equity Tier 1 Capital



Return of Shareholder Equity

Dividends (Common and Preferred[(1)]) and Share Repurchases *($ millions)*



(1) Preferred dividends are expected to be $5.7 million for the first and third quarters of 2022 and $7.8 million for the fourth quarter of 2021 and the second and fourth quarters of 2022.

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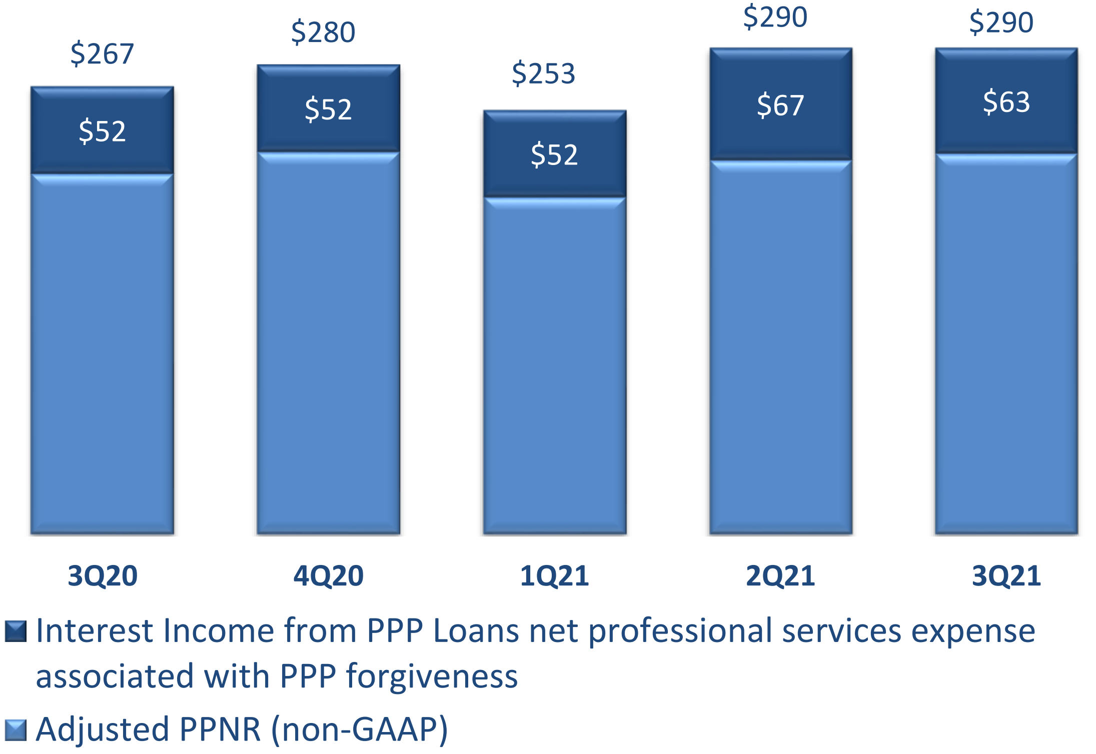
Adjusted Pre-Provision Net Revenue

Adjusted PPNR aided by PPP related revenues (22% of adjusted PPNR in 3Q21)

Adjusted PPNR(1)

($ millions)



Notable items:

- Interest Income from PPP Loans net the professional services expense associated with PPP forgiveness:
  - 3Q21: $63 million ($63 million income)
  - 2Q21: $67 million ($68 million less $1 million professional service expense)
  - 1Q21: $52 million ($60 million less $8 million)
  - 4Q20: $52 million ($55 million less $3 million)
  - 3Q20: $52 million
- 3Q20: $30 million adverse impact from a one-time charitable contribution related to PPP lending activity

(1) Adjusted for items such as severance costs, restructuring costs, other real estate expense, pension termination-related expense, securities gains and losses, and accruals for investment and advisory expenses related to the unrealized gain on an SBIC investment. This investment will continue to be marked-to-market until the SBIC fund manager divests of the shares, which are subject to a minimum 180-day lock-up period from the initial offering in April 2021. See Appendix for GAAP to non-GAAP reconciliation table.

Paycheck Protection Program Loans

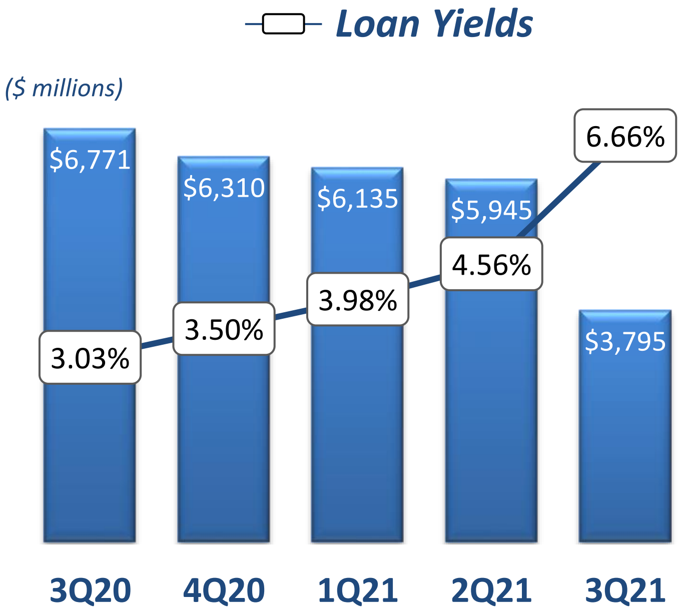
PPP lending success from Zions' ability to link front line bankers and borrowers with an agile technology deployment

Ranked 10th Nationally for PPP loan dollars originated

of consolidated 2020 and 2021 SBA PPP loans

Zions PPP Loans Approved	New-to-Bank Customers	Forgiveness Applications Received[1]	Forgiveness Applications Approved by SBA[1]
~77,000 loans	~20,000	~59,600	~56,200
$9.9 billion		$7.9 billion	$6.7 billion

Average PPP Loans



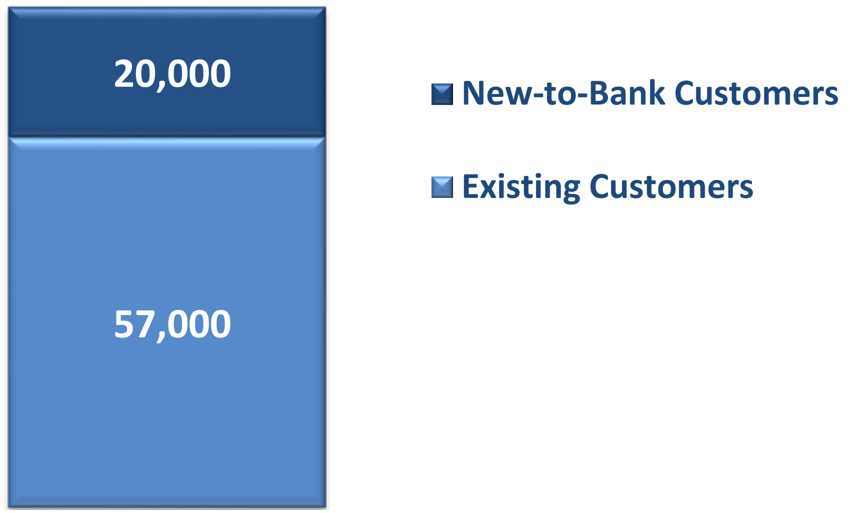
Source: SBA PPP Report and internal data. (1) As of September 30, 2021

Paycheck Protection Program Customers – Enhanced Relationships

Growth rate of new services provided to both existing and new-to-bank customers remains steady

PPP Loans

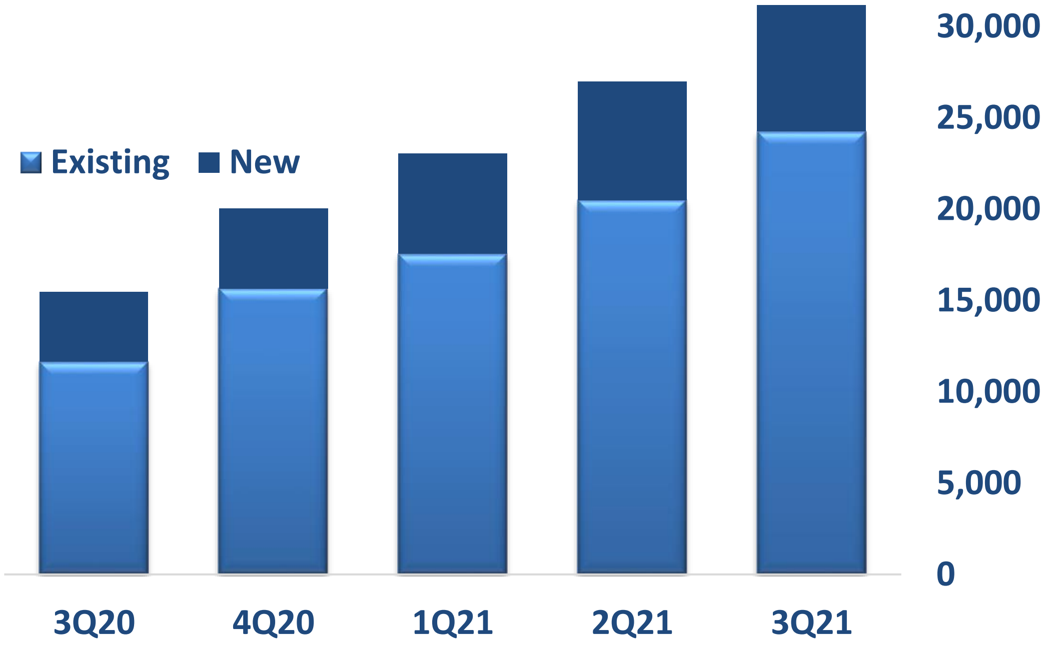
(Prior to Forgiveness)



Related benefits from PPP customers

- Deposit growth exceeding $6 billion
- New loans exceeding $550 million
- ~50% of PPP (2020 vintage) new-to-bank customers are considered active users of their deposit accounts, rising consistently since origination
- Retention rate for new-to-bank customers has been solid

New Accounts and Services Utilized by PPP Customers



New revenue generating services include:

- New accounts (checking or loan)
- Account analysis / Treasury Internet Banking
- ACH and wire transfers / Remote Deposit Capture
- Wealth Management / Credit Cards

New accounts and services do not include the PPP loan, or the deposit account required to receive the PPP funds, and includes only products and services that generate revenue

FutureCore: A Strategic Technology Advantage for Years to Come

Replacing the entire core legacy environment to improve operational resiliency and efficiency

Benefits of FutureCore

Modern Architecture Built for Resiliency and Speed

- Parameter driven
- Real time
- One data model
- Natively API enabled
- Cloud deployable
- Modern cyber paradigm
- Continuously upgraded & tested
- Facilitates automation

Improved Customer Experience

- Faster time to market for new products
- Unified account opening platform (branch/online/mobile)
- Decreased outage risk
- Improves consistency of customer attribute data across numerous apps
- 7-day processing (when U.S. adopts)
- Real time: Fraud alerts and data entry correction

Empowered Bankers

- Intuitive user-friendly front end
- Real time data vs. calling the back office
- Reduces duplicate data entry
- Training simplified

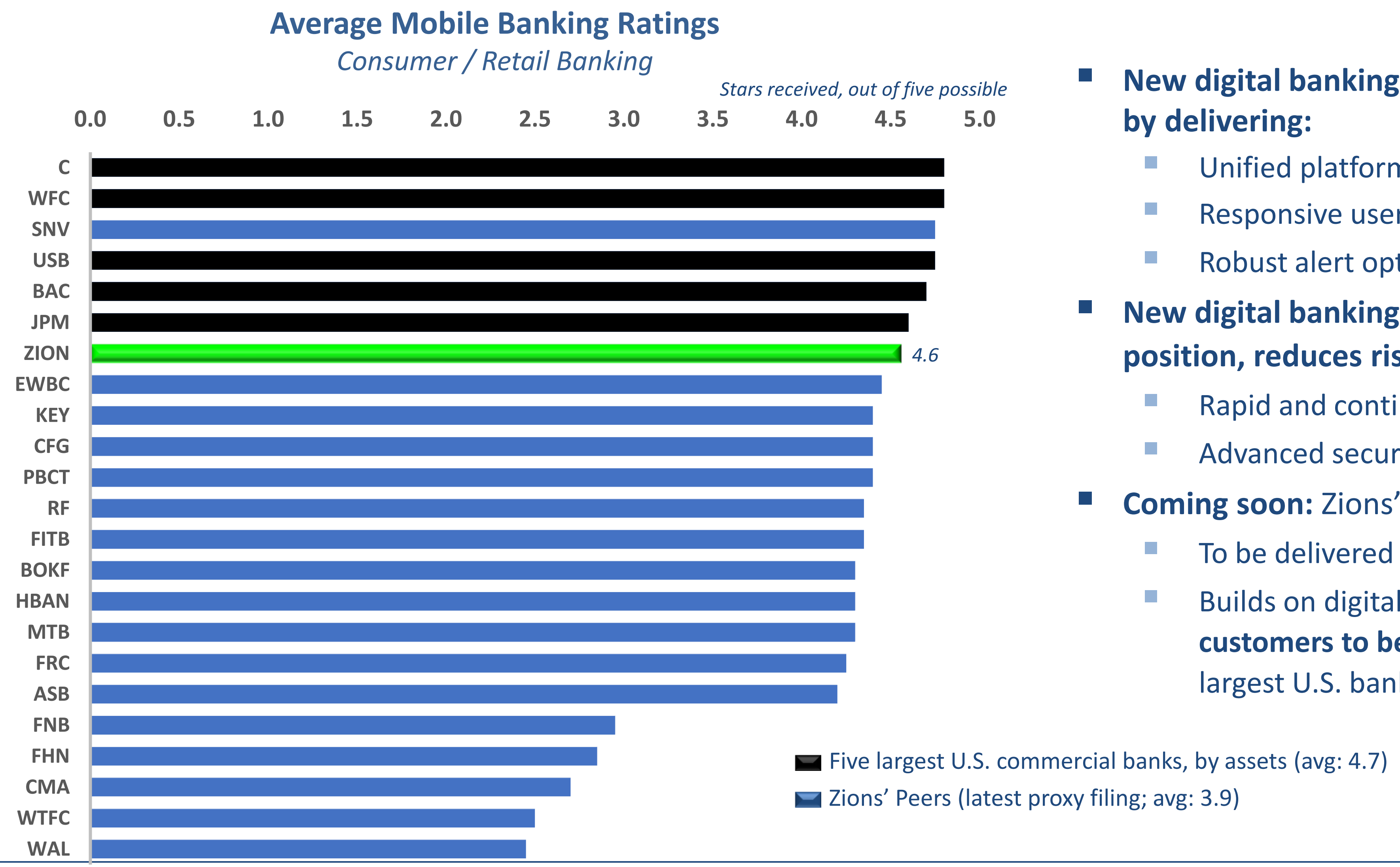
FutureCore as a Catalyst

Driving Modernization

- General ledger simplification
- Credit approval workflow
- Loan ops consolidation
- Data governance disciplines
- Deposit product rationalization
- Charter consolidation

Modernized Digital Banking Upgrade Completed for 610,000 Consumers

Zions new consumer mobile app ratings jump to third of peers plus five largest U.S. banks

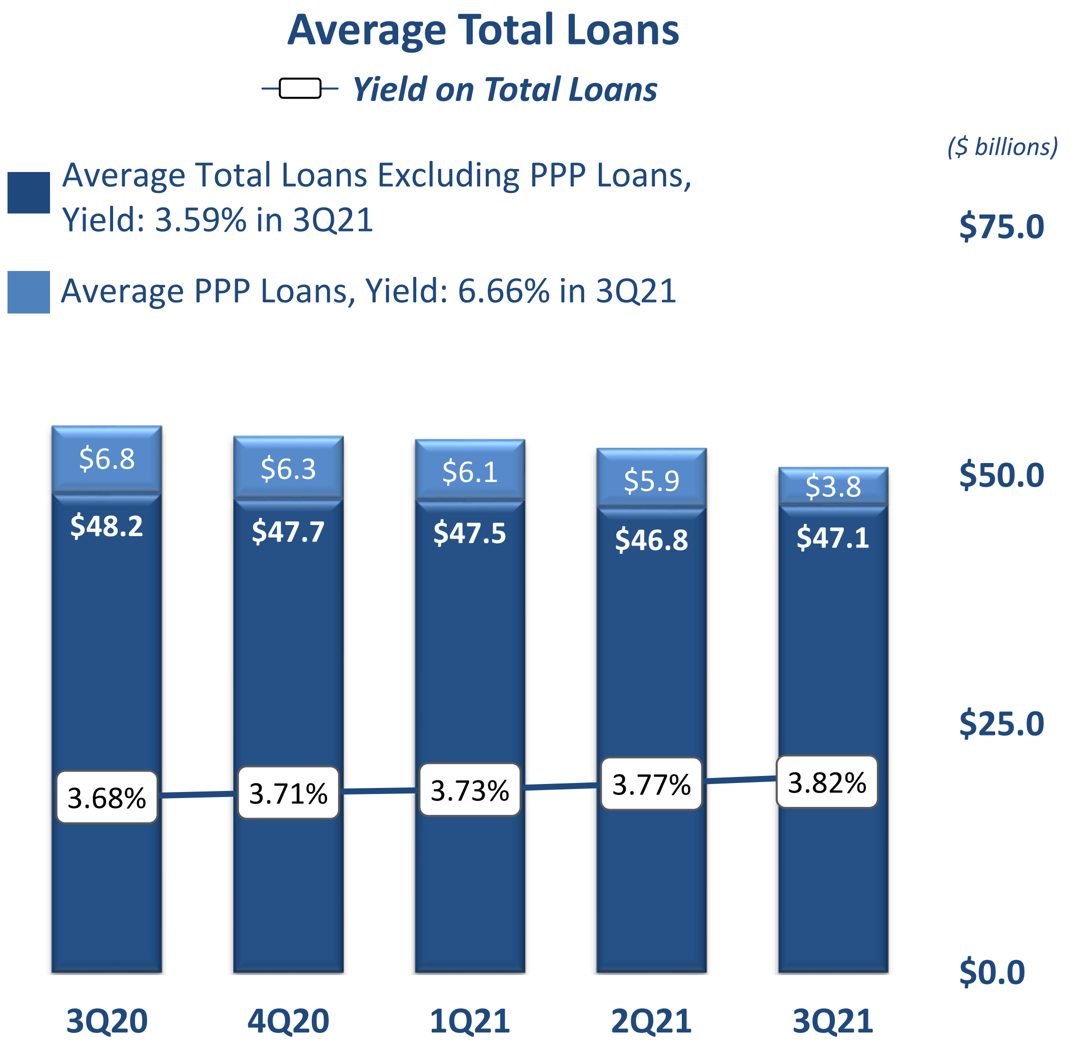


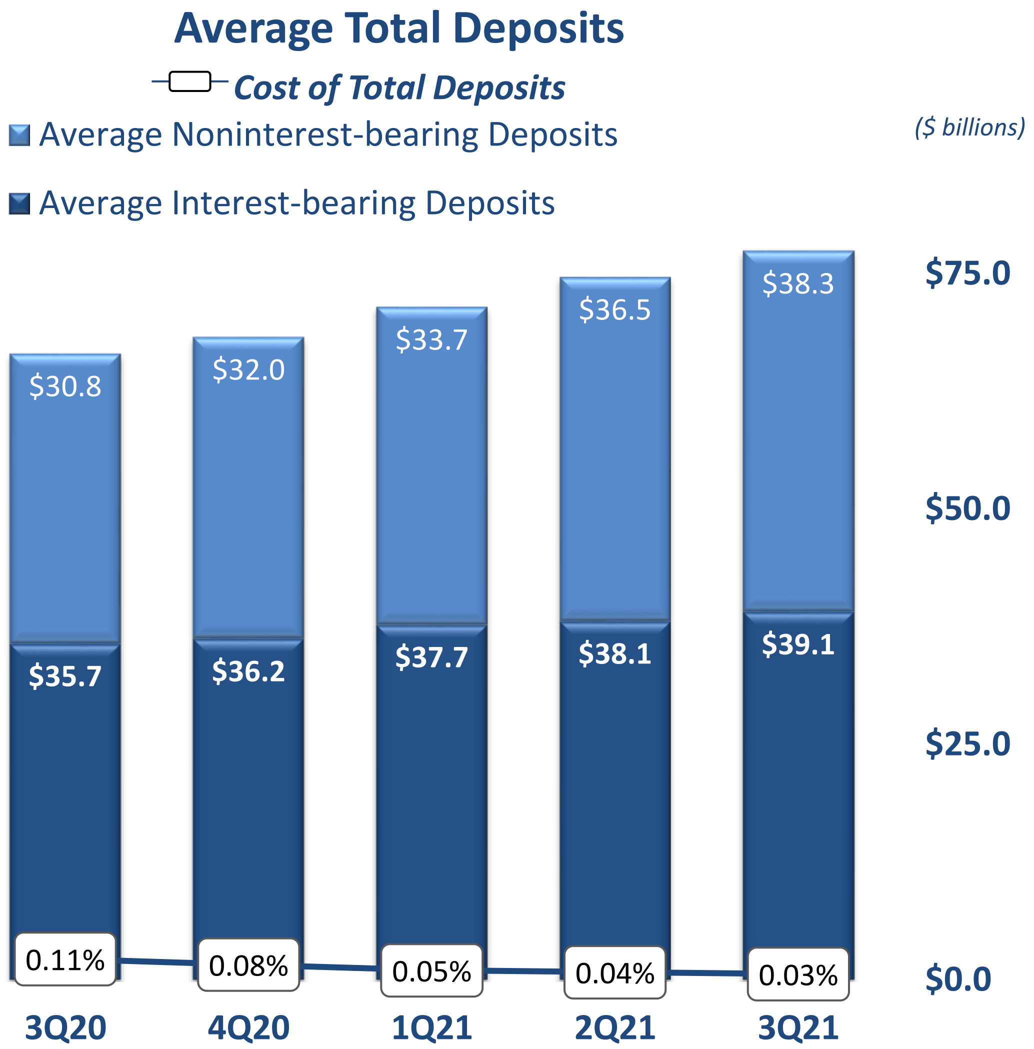
- **New digital banking enhances the customer experience by delivering:**
  - Unified platform for online and mobile
  - Responsive user interface
  - Robust alert options
- **New digital banking strengthens Zions competitive position, reduces risk profile**
  - Rapid and continuous deployment capabilities
  - Advanced security controls
- **Coming soon:** Zions' small business digital banking upgrade
  - To be delivered during the first half of 2022
  - Builds on digital services **already considered by customers to be on par or better** than four of the largest U.S. banks (see slide [27] for details)

Consumer mobile app ratings were taken from the Apple App Store and Google Play App Store on 10/15/2021. ZION rating is the average of six consumer affiliates' mobile applications: Ratings of other banks were calculated with an equal weighting from the Apple App Store and Google Play App Store. App ratings were based on the consumer app for each bank; a single app and associated ratings may cover both consumer and small business.

Average Loan and Deposit Growth

Vs. 2Q21, average non-PPP loans increased 0.5% in 3Q21; average deposits increased 3.7%



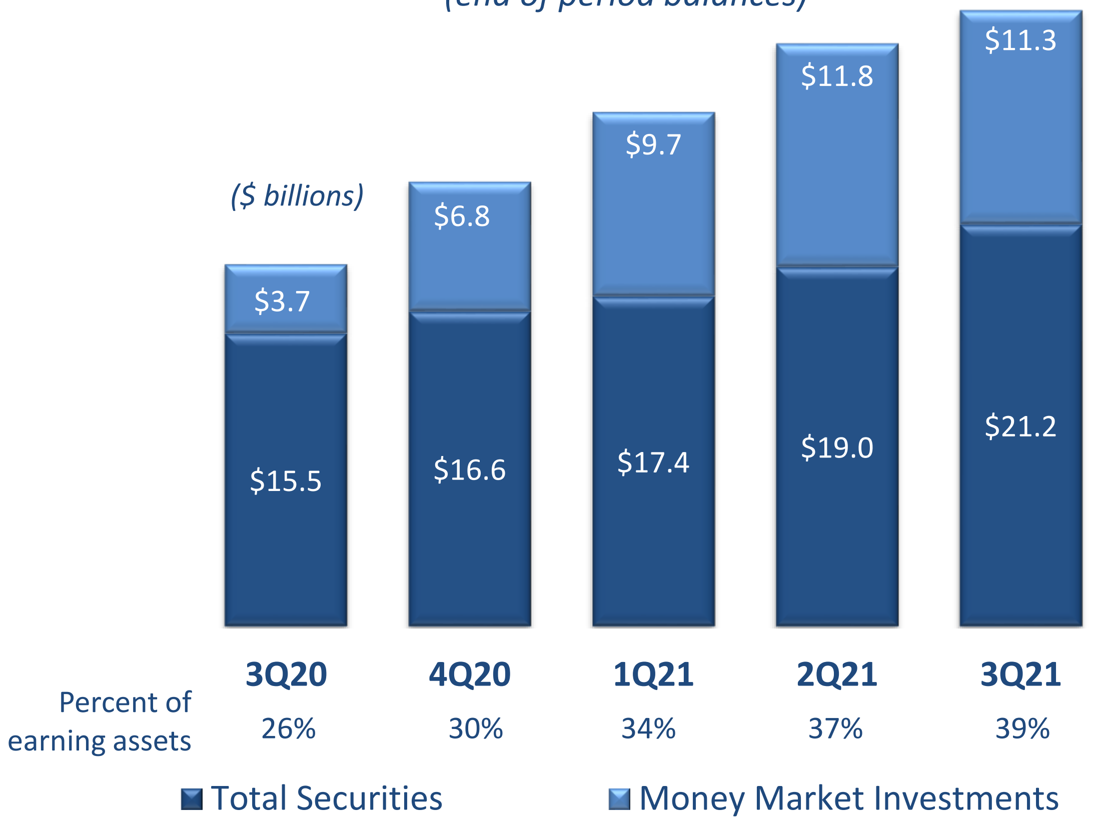


Securities, Money Market Investments and Interest Rate Swaps

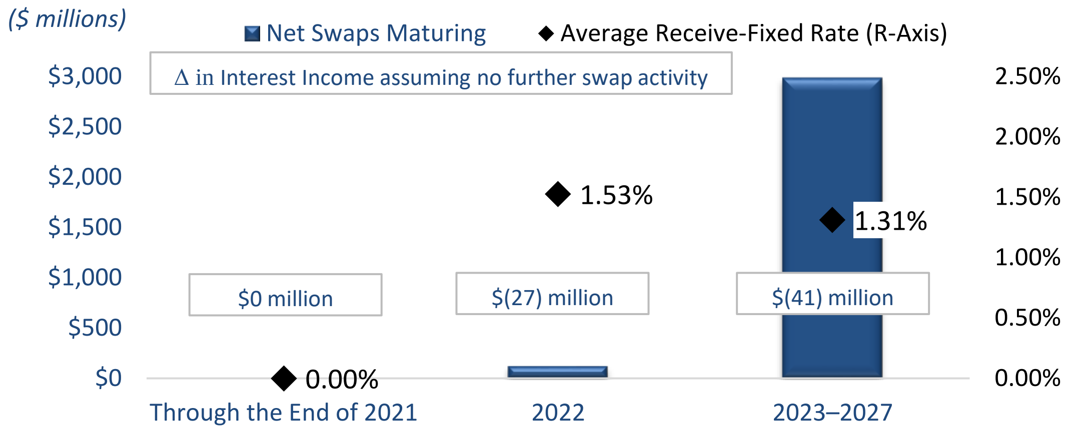
The securities portfolio increased $2.3 B in 3Q21, absorbing deposit growth

Total Securities Portfolio and Money Market Investments

(end of period balances)



- **Strong deposit growth has significantly increased the bank's overall liquidity profile**
  - 3Q21 period-end securities growth was $2.3 billion and accounted for 25% of period-end interest-earning assets
  - 3Q21 period-end money market investments declined $0.5 billion and accounted for 14% of period-end interest-earning assets
- Interest rate sensitivity reduced through **interest rate hedges[(1)]**:



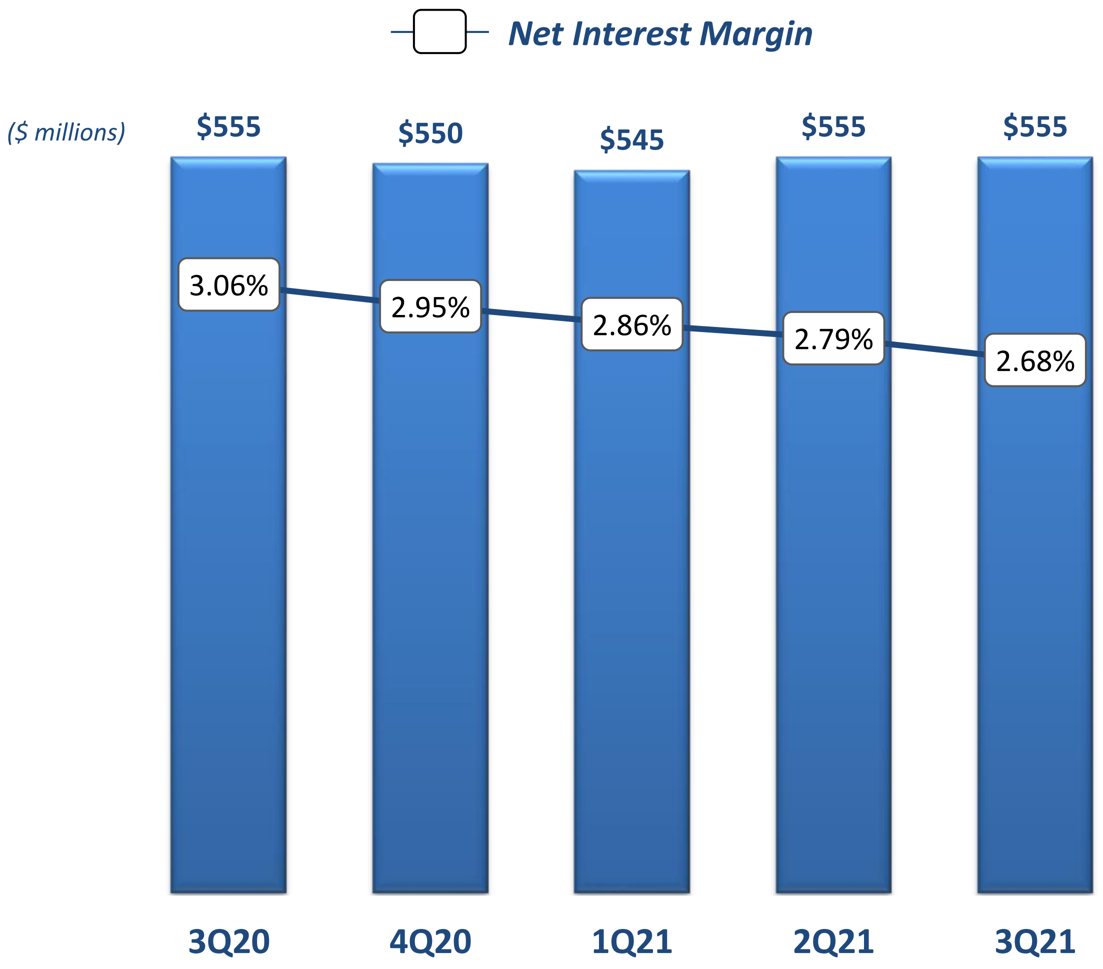
  - $3.6B in securities purchases in 3Q21 with an avg yield of 1.53%
  - $1.5B in forward-starting interest-rate swaps added in 3Q21 with a weighted average rate of 0.94%

(1) Text boxes indicate the annual net interest income reductions from the most recent quarter's annualized net interest income if no additional swaps were added and if 1M Libor were to remain constant.

Net Interest Income and Net Interest Margin

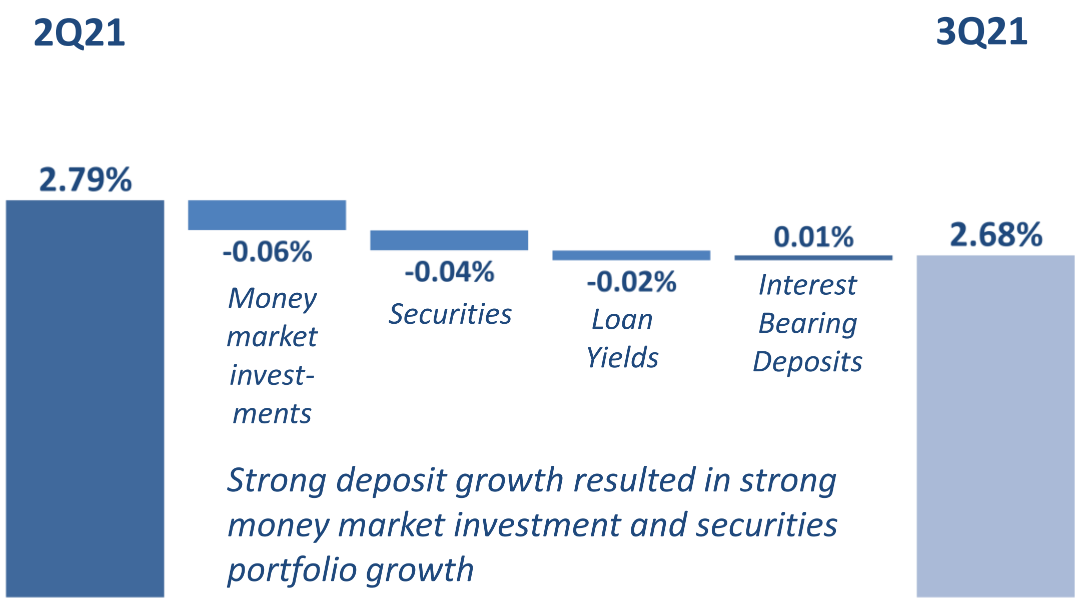
Net interest income stability assisted by PPP success

Net Interest Income



Net Interest Margin

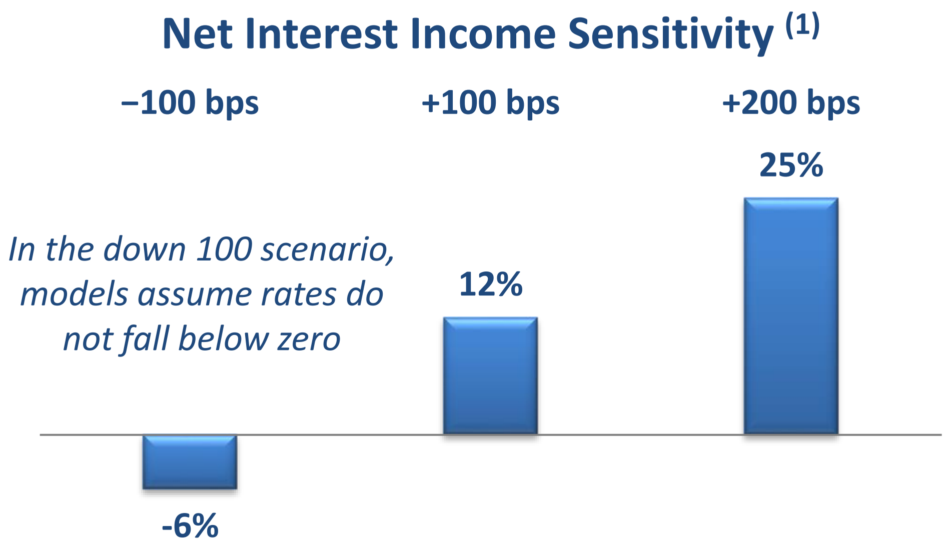
Zions' active efforts to invest the inflow of deposits has helped to limit the compression of the net interest margin. The increase in average securities over the past year (as opposed to leaving it in cash) has supported the NIM by eight (8) basis points in 3Q21.

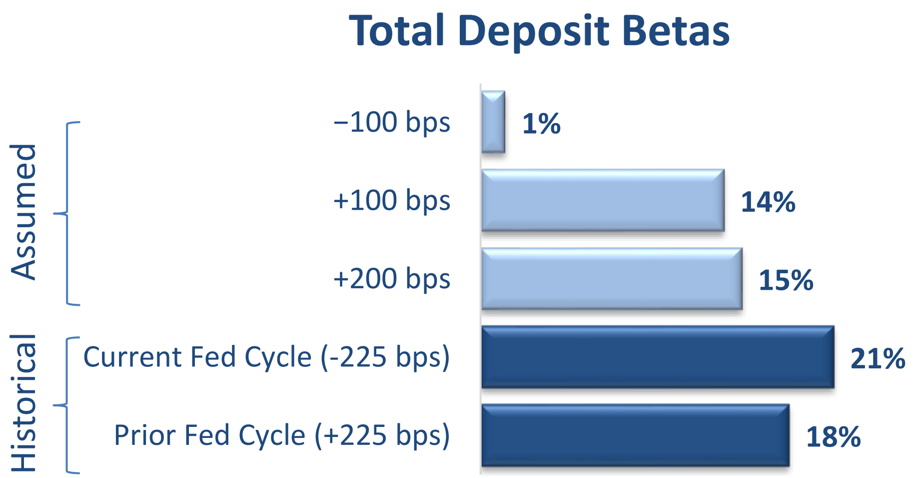


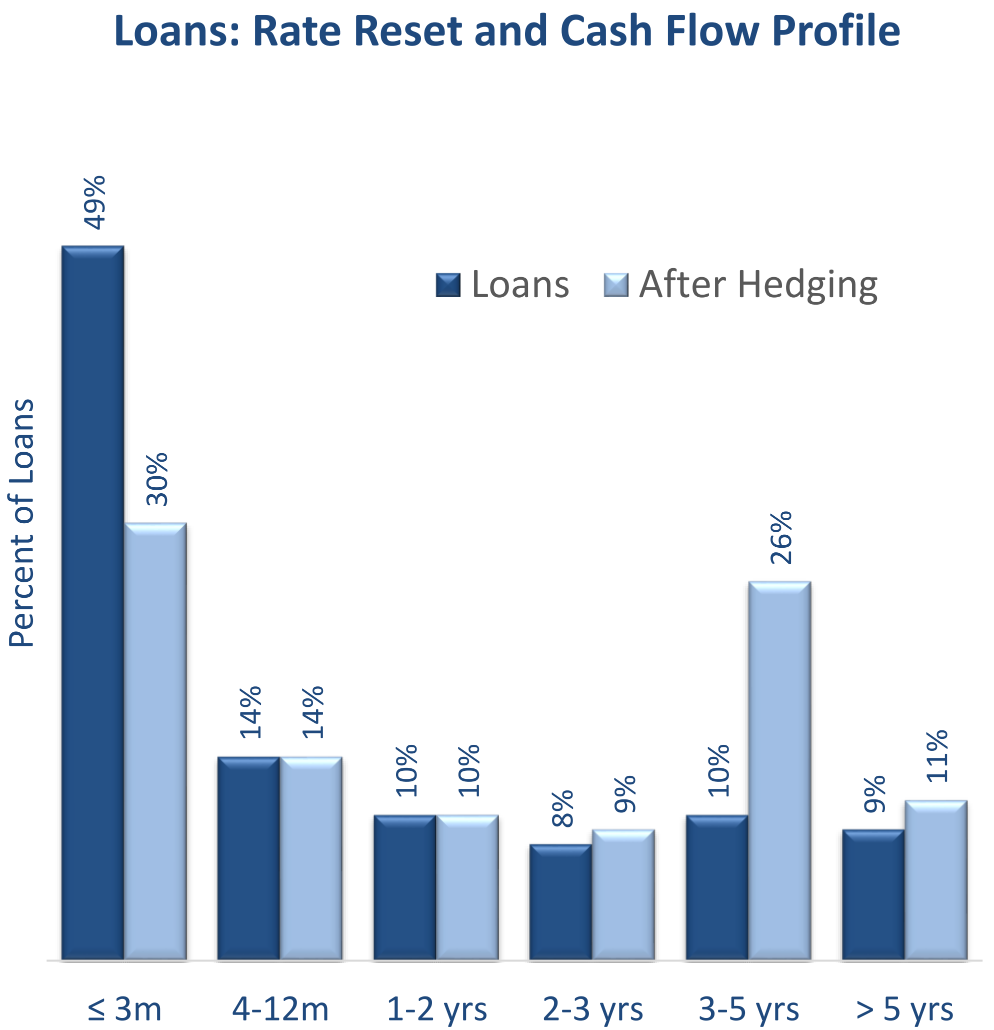
As of September 30, 2021, unamortized net origination fees related to the PPP loans totaled $83 million, to be amortized over the remaining life of approximately four years or when loans pay down, pay off, or are forgiven by the SBA.

Interest Rate Sensitivity

The low interest rate environment and surge in deposits has resulted in increased asset sensitivity





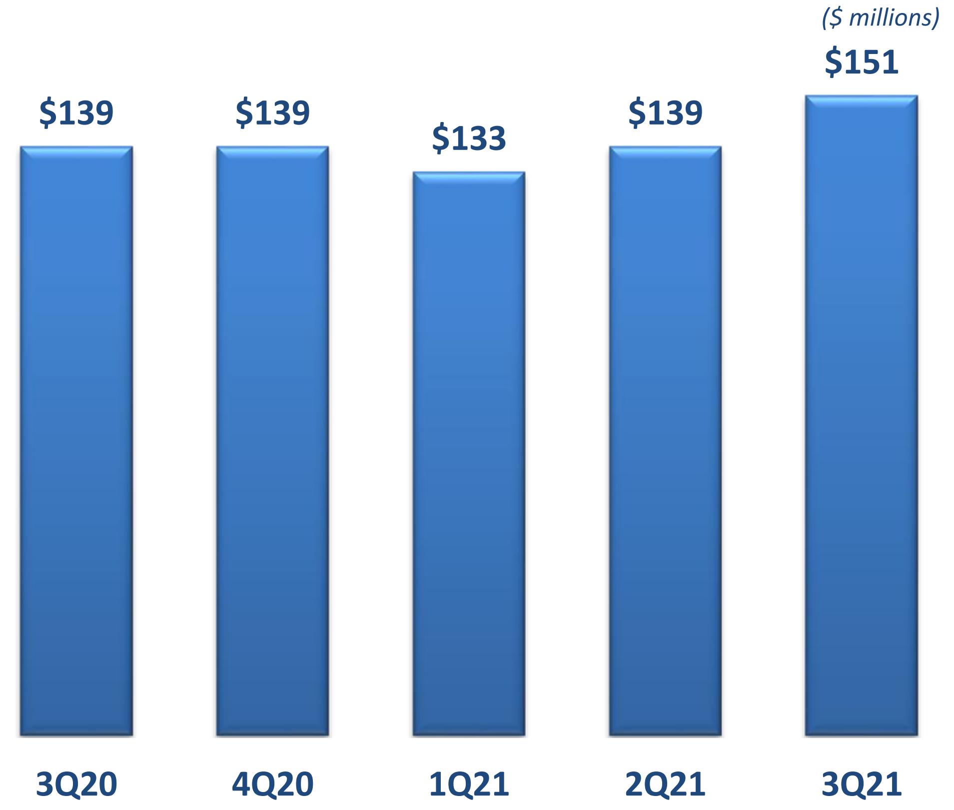


Source: Company filings and S&P Global; "Prior Fed Cycle" refers to 3Q15-2Q19, reflecting the lag effect of deposit pricing relative to Fed Funds rates. The "Current Fed Cycle" begins in 3Q19 to present. (1) 12-month simulated impact of an instantaneous and parallel change in interest rates. Loans are assumed to experience prepayments, amortization and maturity events, in addition to interest rate resets in chart on the right. The loan and securities portfolios have durations of 1.8 and 3.0 years, respectively.

Noninterest Income

Total customer-related fee income increased 9% from 2Q21 primarily due to an increase in loan-related fee income

Customer-Related Fee Income [1]



Customer-related fee income increased from the prior quarter due to:

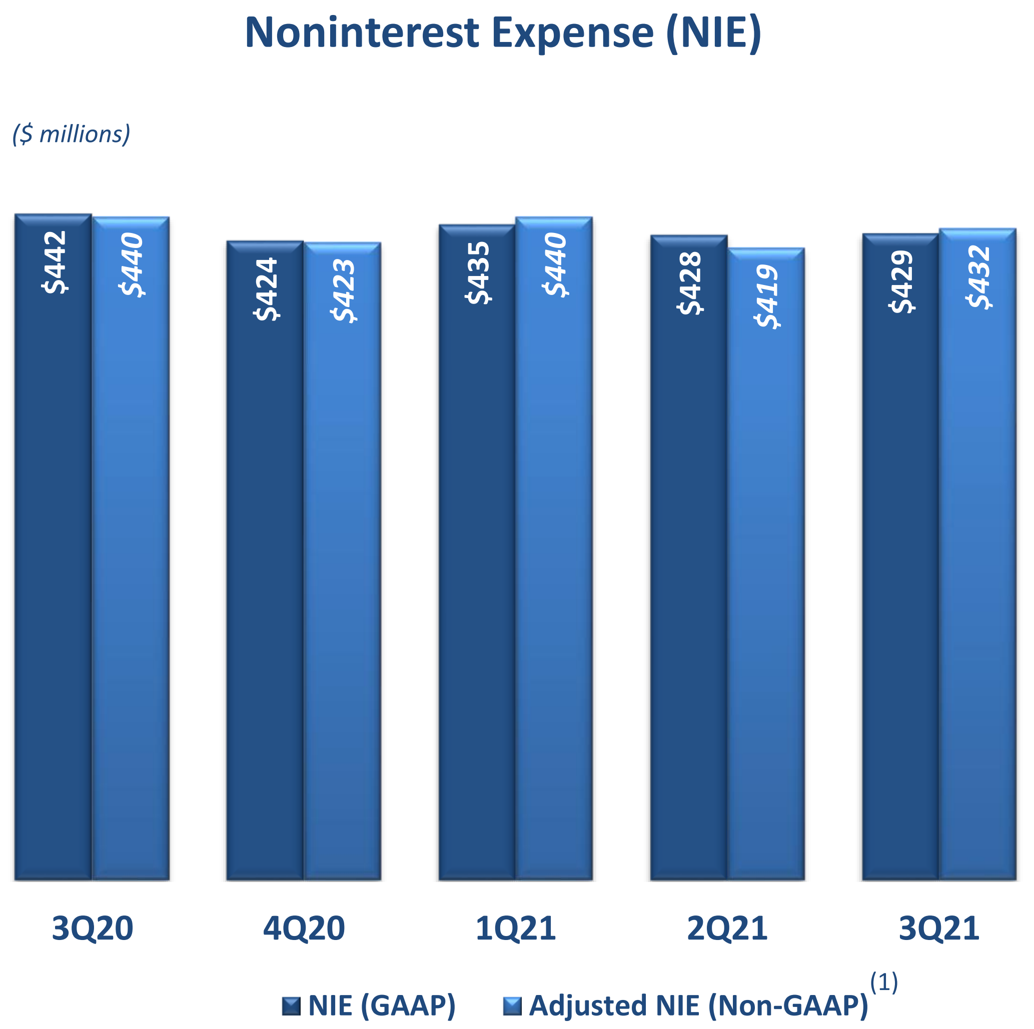
- $6 million increase in loan-related fees and income, primarily from mortgage banking activities
- Incremental increase in retail banking fees, card fees, wealth management and other fees

Over the longer term, customer-related fees are benefitting from improved capital markets, wealth management, and mortgage banking activities

(1) Reflects total customer-related noninterest income, which excludes items such as fair value and non-hedge derivative income, securities gains (losses), and other items, as detailed in the Noninterest Income table located in the earnings release.

Noninterest Expense

Increase in expense in 3Q21 reflects primarily increased incentive compensation



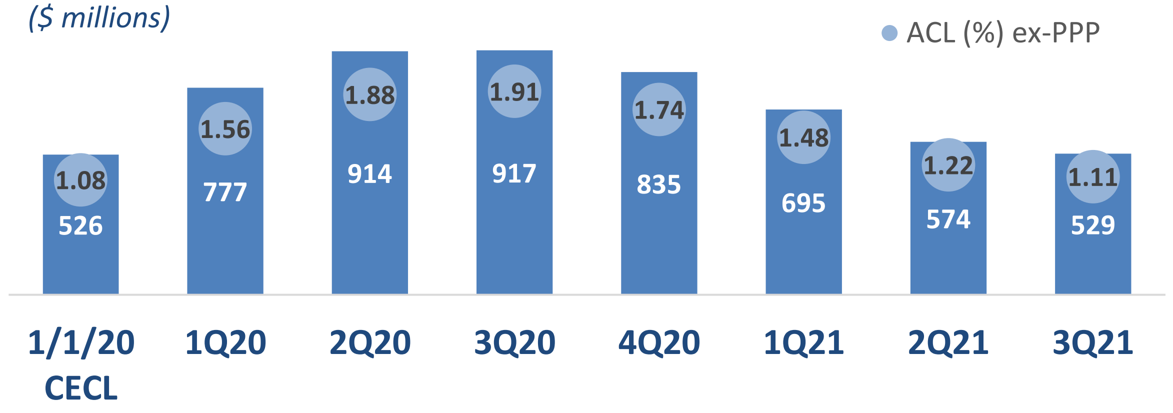
- Total noninterest expense increased slightly over the prior quarter
- Total adjusted noninterest expense increased 3% over the prior quarter, predominantly due to increased variable compensation accruals as YTD net income performance has exceeded expectations
- *Notable items in:*
  - *3Q21: $(4) million success fee reversal related to the IPO of an SBIC investment in 2Q21*
  - *2Q21: $9 million success fee accrual*
  - *3Q20: $30 million from one-time charitable contribution related PPP lending activity (not reflected in Adjusted NIE)*

(1) Adjusted for items such as severance, provision for unfunded lending commitments, securities gains and losses and investment, and accruals for investment and advisory expenses related to the unrealized gain on an SBIC investment. See Appendix for GAAP to non-GAAP reconciliation table.

Allowance for Credit Loss ("ACL")

ACL decrease from 2Q21 reflects continued improvement in portfolio mix, credit quality and economic forecasts

Allowance for Credit Loss



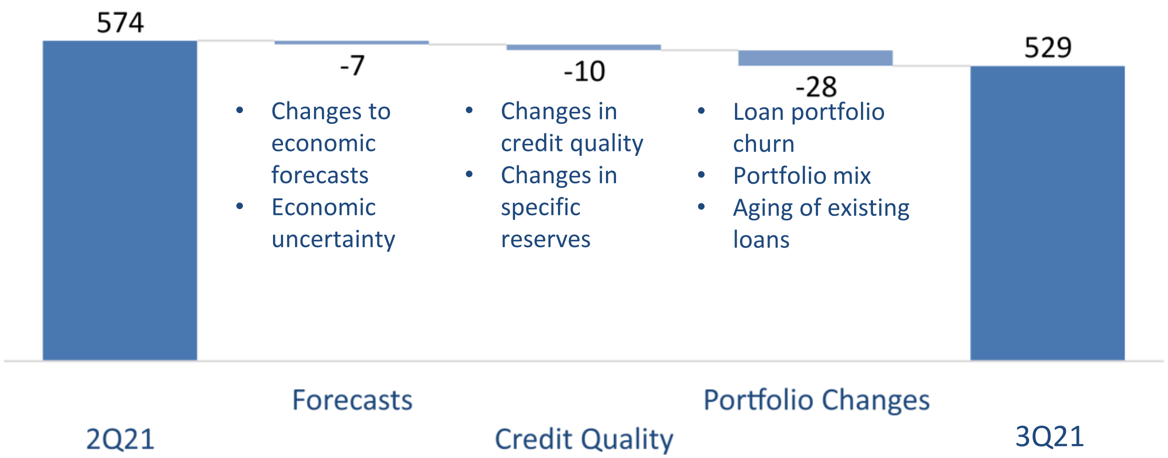
CECL Economic Forecast Assumptions

- Probability weighting of four economic scenarios
- Reasonable and supportable forecast period: 12 months; reversion to long-term average: 12 months
- Economic factors vary depending upon the type of loan, but include various combinations of national, state, and MSA-level forecasts for variables such as unemployment, real estate price indices, energy prices, GDP, etc.

The change in 3Q21 ACL from 2Q21 reflects:

- Overall de-risking of the portfolio through shortened weighted average life and change in portfolio mix
- Continued improvement in credit quality and economic conditions

QoQ Change in ACL



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Financial Outlook (3Q 2022E vs 3Q 2021A)

	Outlook	Comments
Loan Balances	Moderately Increasing	▪ Moderate growth in the next twelve months, excluding PPP loans
Net Interest Income	Increasing	▪ Assumes no change in interest rates ▪ Excludes PPP loan income
Customer-Related Fees	Stable to Slightly Increasing	▪ Customer-related fees excludes securities gains and dividends
Adjusted Noninterest Expense	Moderately Increasing	▪ 3Q22 expected to be moderately higher than 3Q21's $432 million adjusted NIE
Capital Management		▪ Improved confidence in the economic outlook combined with strong capital ratios expected to allow continued active capital management

Appendix

- Financial results summary
- Loan growth by geography and type
- Loan loss severity (NCOs as a percentage of nonperforming assets)
- Mortgage banking results
- GAAP to Non-GAAP reconciliation

Financial Results Summary

Solid and improving fundamental performance

(Dollar amounts in millions, except per share data)	Three Months Ended September 30, 2021	June 30, 2021	March 31, 2021
Earnings Results:			
Diluted Earnings Per Share	$ 1.45	$ 2.08	$ 1.90
Net Earnings Applicable to Common Shareholders	234	345	314
Net Interest Income	555	555	545
Noninterest Income	139	205	169
Noninterest Expense	429	428	435
Pre-Provision Net Revenue - Adjusted (1)	290	290	253
Provision for Credit Losses	(46)	(123)	(132)
Ratios:			
Return on Assets(2)	1.08 %	1.65 %	1.57 %
Return on Common Equity(3)	12.3 %	18.6 %	17.4 %
Return on Tangible Common Equity(3)	14.2 %	21.6 %	20.2 %
Net Interest Margin	2.68 %	2.79 %	2.86 %
Yield on Loans	3.82 %	3.77 %	3.73 %
Yield on Securities	1.63 %	1.71 %	1.77 %
Average Cost of Total Deposits(4)	0.03 %	0.04 %	0.05 %
Efficiency Ratio (1)	59.8 %	59.1 %	63.5 %
Effective Tax Rate	22.8 %	22.2 %	21.7 %
Ratio of Nonperforming Assets to Loans, Leases and OREO	0.64 %	0.60 %	0.61 %
Annualized Ratio of Net Loan and Lease Charge-offs to Average Loans	(0.01) %	(0.02) %	0.06 %
Common Equity Tier 1 Capital Ratio(5)	10.9%	11.3%	11.2%

(1) Adjusted for items such as severance costs, restructuring costs, other real estate expense, pension termination-related expense, securities gains and losses and investment and advisory expense related to the successful IPO of the SBIC investment. See Appendix for GAAP to non-GAAP reconciliation tables.
(2) Net Income before Preferred Dividends or redemption costs used in the numerator; (3) Net Income Applicable to Common used in the numerator; (4) Includes noninterest-bearing deposits;
(5) Current period ratios and amounts represent estimates

Loan Growth - by Bank Brand and Loan Type

Period-End Year over Year Loan Growth (3Q21 vs. 3Q20)

(in millions)	Zions Bank	Amegy	CB&T	NBAZ	NSB	Vectra	CBW	Other	Total
C&I (ex-Oil & Gas)	(107)	86	218	(117)	40	(17)	20	-	123
SBA PPP	(1,082)	(720)	(712)	(437)	(360)	(209)	(210)	-	(3,730)
Owner occupied	137	6	(20)	151	42	(31)	25	-	310
Energy (Oil & Gas)	(1)	(424)	-	(17)	-	(20)	-	-	(462)
Municipal	327	75	61	4	(64)	151	90	50	694
CRE C&D	46	131	102	67	19	89	91	-	545
CRE Term	(159)	(199)	(19)	32	(16)	(49)	(9)	-	(419)
1-4 Family	(207)	(498)	(20)	(150)	(92)	(80)	(11)	(11)	(1,069)
Home Equity	27	41	20	(26)	(16)	(8)	(1)	-	37
Other	(13)	(50)	(19)	(3)	3	(7)	(10)	3	(96)
Total net loans	**(1,032)**	**(1,552)**	**(389)**	**(496)**	**(444)**	**(181)**	**(15)**	**42**	**(4,067)**

Period-End Linked Quarter Loan Growth (3Q21 vs. 2Q21)

(in millions)	Zions Bank	Amegy	CB&T	NBAZ	NSB	Vectra	CBW	Other	Total
C&I (ex-Oil & Gas)	10	145	151	3	(2)	13	5	-	325
SBA PPP	(301)	(263)	(372)	(133)	(134)	(123)	(55)	-	(1,381)
Owner occupied	103	(40)	-	85	42	11	14	-	215
Energy (Oil & Gas)	18	(36)	(2)	(18)	-	(19)	1	-	(56)
Municipal	82	1	7	20	(14)	26	59	4	185
CRE C&D	13	84	98	20	7	32	13	-	267
CRE Term	(38)	(166)	(36)	48	(12)	(5)	(13)	-	(222)
1-4 Family	10	(88)	17	(43)	(10)	(9)	(2)	(4)	(129)
Home Equity	45	16	27	10	4	8	(3)	-	107
Other	(3)	(4)	(19)	(8)	2	1	(2)	2	(31)
Total net loans	**(61)**	**(351)**	**(129)**	**(16)**	**(117)**	**(65)**	**17**	**2**	**(720)**

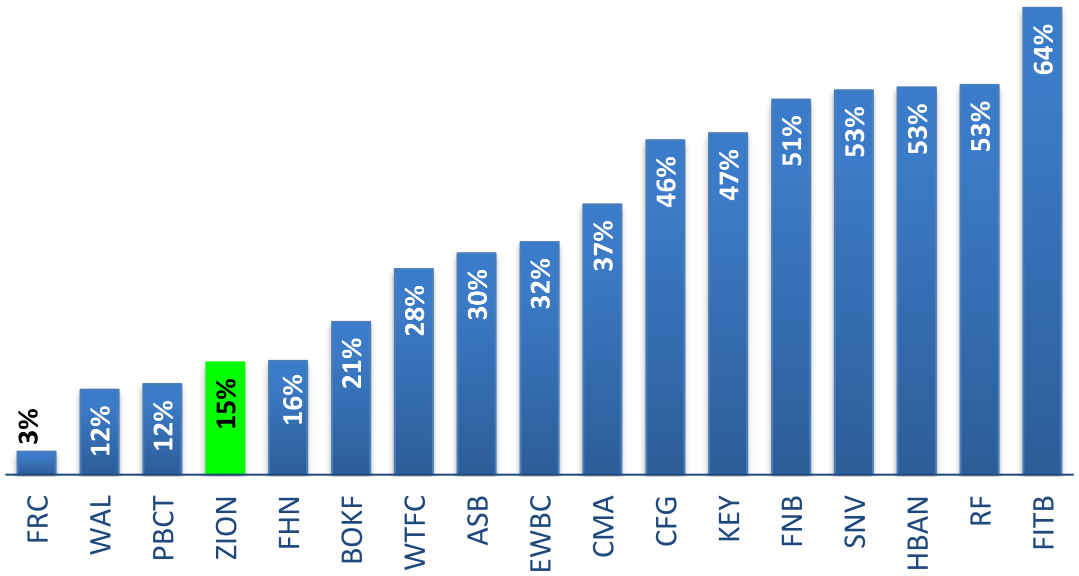
"Other" loans includes municipal and other consumer loan categories. Totals shown above may not foot due to rounding.

Loan Loss Severity

When problems arise, Zions generally experiences less severe loan losses due to strong collateral

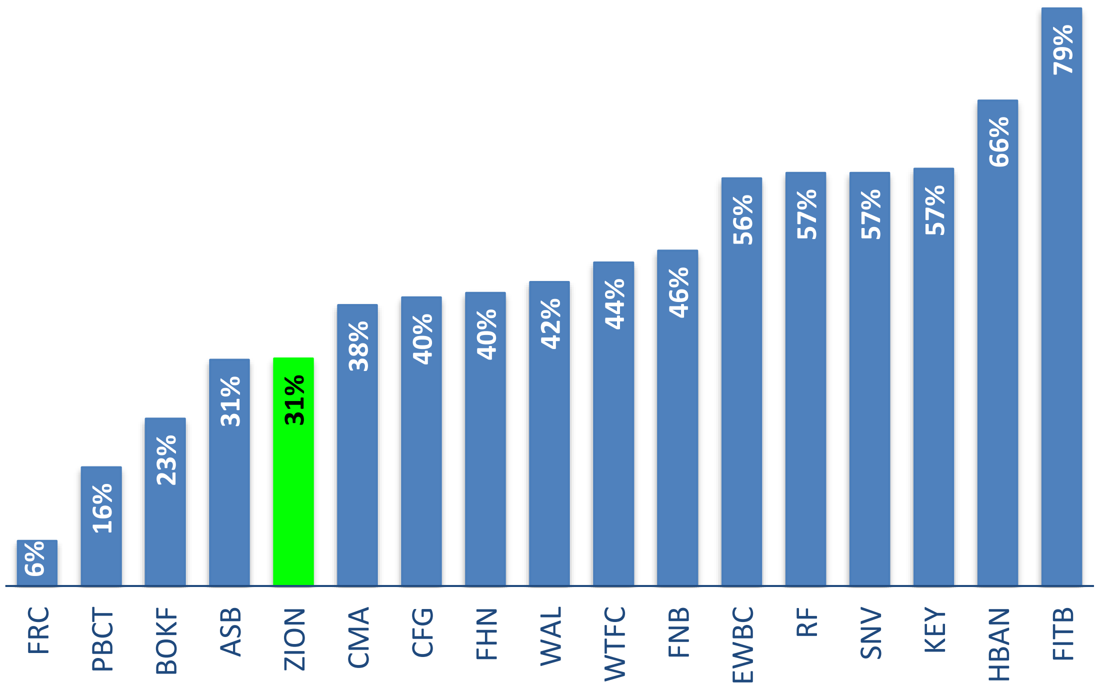
Annualized NCOs / Nonaccrual Loans

Five Year Average (2016 – 2020)



Annualized NCOs / Nonaccrual Loans

Fifteen Year Average (2006 – 2020)



Source: S&P Global. Calculated using the average of annualized quarterly results. Note: Survivorship bias: some banks that may have been included in Zions' peer group have been excluded due to their failed or merged status.

Mortgage Banking

Successes amid COVID-19 pandemic: very strong mortgage revenue

2019

- Roll-out Zip mortgage

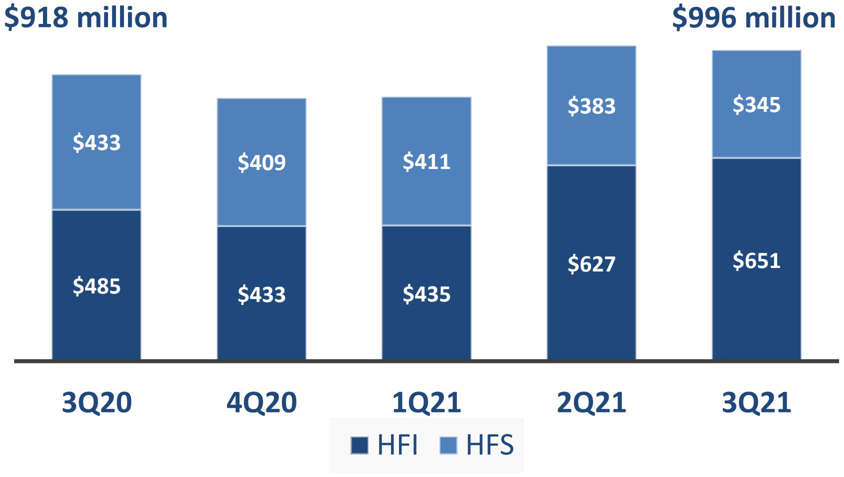
2020

- Enhanced Digital Fulfillment Process
- **87%** of all applications taken digitally
- **25%** reduction in turn-time allowing for record unit production

3Q21

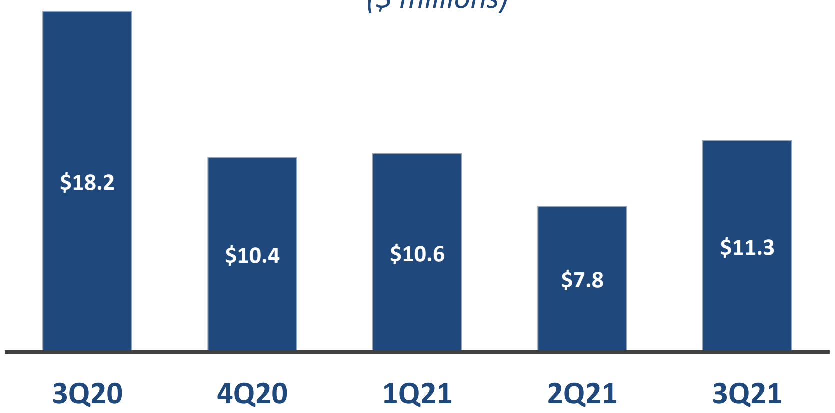
- **Funded approximately $1 Billion in mortgage loans for Q3, raising the total YTD to $2.85 Billion**
- **Pipeline of $1.9 Billions will allow for continued strong funding volume through the end of the year.**
- **Mortgage Operations continues to improve turn times as newly released technology and updated processes create efficiencies**
  - Underwriting metrics remain strong:
    - FICO: average 759
    - LTV: average 62%
    - DTI: average 30%

Strong Mortgage Funding



Loan Sales Revenue

($ millions)



Middle Market and Small Business Research Feedback

Zions compares favorably to major competitors (JPMorgan, Bank of America, US Bank, Wells Fargo)

Greenwich Associates Customer Satisfaction Categories	Zions Bancorporation Client Score %	Major Competitors* (Average Score %)	Closest Competitor's Score %	Our Rank (2020)
Middle Market (Revenues of $10-$500 million)				
Overall Satisfaction	% of "Excellent" Customer Citations**			
Overall Satisfaction - Customers	61	45	55	1st
Bank You Can Trust	75	61	69	1st
Values Long-Term Relationships	70	61	69	1st
Ease of Doing Business	65	55	61	1st
Digital Product Capabilities	59	55	65	2nd
Satisfaction with our Bankers				
Overall Customer Satisfaction with Relationship Managers	67	64	71	2nd
Overall Customer Satisfaction with Cash Management Specialist	69	63	68	1st
Credit Process				
Willingness to Extend Credit	73	70	92	2nd
Speed in Responding to a Loan Request	70	66	78	3rd
Flexible Terms and Conditions	67	63	80	3rd
Net Promoter Score	56	33	48	1st
Small Business (Revenues of $1-$10 million)				
Overall Satisfaction	% of "Excellent" Customer Citations**			
Overall Satisfaction - Customers	70	42	49	1st
Bank You Can Trust	78	57	66	1st
Values Long Term Relationships	76	53	68	1st
Ease of Doing Business	75	55	63	1st
Digital Product Capabilities	64	51	60	1st
Satisfaction with our Bankers				
Overall Customer Satisfaction with Relationship Managers	78	60	74	1st
Overall Customer Satisfaction with Cash Management Specialist	85	72	94	2nd
Credit Process				
Willingness to Extend Credit	67	55	68	2nd
Speed in Responding to a Loan Request	76	53	66	1st
Flexible Terms and Conditions	63	48	57	1st
Net Promoter Score	55	15	36	1st

Source: 2020 Greenwich Associates Market Tracking Program Nationwide
*Major Competitors: JPMorgan, Bank of America Merrill Lynch, US Bank, Wells Fargo
** Excellent Citations are a "5" on a 5 point scale from "5" excellent to "1" poor

GAAP to Non-GAAP Reconciliation

In millions, except per share amounts		3Q21	2Q21	1Q21	4Q20	3Q20
Pre-Provision Net Revenue (PPNR)						
(a)	**Total noninterest expense**	**$429**	**$428**	**$435**	**$424**	**$442**
	LESS adjustments:					
	Severance costs	1			1	1
	Other real estate expense				1	-
	Provision for unfunded lending commitments				-	-
	Pension Termination related expense				-	-
	Restructuring costs			(5)	(1)	1
	SBIC Investment Success Fee Accrual	(4)	9			
(b)	*Total adjustments*	*(3)*	*9*	*(5)*	*1*	*2*
(a-b)=(c)	**Adjusted noninterest expense**	**432**	**419**	**440**	**423**	**440**
(d)	Net interest income	555	555	545	550	555
(e)	Fully taxable-equivalent adjustments	7	7	8	7	7
(d+e)=(f)	Taxable-equivalent net interest income (TE NII)	562	562	553	557	562
(g)	Noninterest Income	139	205	169	166	157
(f+g)=(h)	**Combined Income**	**$701**	**$767**	**$722**	**$723**	**$719**
	LESS adjustments:					
	Fair value and nonhedge derivative income (loss)	2	(5)	18	8	8
	Securities gains (losses), net	(23)	63	11	12	4
(i)	*Total adjustments*	*(21)*	*58*	*29*	*20*	*12*
(h-i)=(j)	**Adjusted revenue**	**$722**	**$709**	**$693**	**$703**	**$707**
(j-c)	**Adjusted pre-provision net revenue (PPNR)**	$290	$290	$253	$280	$267
(c)/(j)	Efficiency Ratio	59.8%	59.1%	63.5%	60.2%	62.2%

GAAP to Non-GAAP Reconciliation (Continued)

In millions, except per share amounts		3Q21	2Q21	1Q21	4Q20	3Q20
Net Earnings Applicable to Common Shareholders (NEAC)						
(k)	Net earnings applicable to common	$234	$345	$314	$275	$167
(l)	Diluted Shares (average)	160	163	164	164	164
	GAAP Diluted EPS	1.45	2.08	1.90	1.66	1.01
	PLUS Adjustments:					
	Adjustments to noninterest expense	(3)	9	(5)	1	2
	Adjustments to revenue	21	(58)	(29)	(20)	(12)
	Tax effect for adjustments	(4)	12	8	5	3
	Preferred stock redemption		-		-	-
(m)	Total adjustments	14	(37)	(26)	(14)	(7)
(k+m)=(n)	**Adjusted net earnings applicable to common (NEAC)**	**248**	**308**	**288**	**261**	**160**
(n)/(l)	Adjusted EPS	1.53	1.85	1.74	1.58	0.97
(o)	Average assets	88,556	85,957	83,080	80,060	77,983
(p)	Average tangible common equity	6,554	6,421	6,317	6,150	6,063
Balance Sheet Profitability						
(n)/(o)	Adjusted Return on Assets	1.12%	1.44%	1.38%	1.30%	0.82%
(n)/(p)	Adjusted Return on Tangible Common Equity	15.2%	19.2%	18.2%	16.9%	10.6%