

Calculation of Total Common Stockholders' Equity, Total Tangible Common Stockholders' Equity and Tangible Book Value per Common Share

Unaudited (Dollars in Thousands, Except per Share)

	As of March 31,					
	2016	2017	2018	2019	2020	2021
Total stockholders' equity before noncontrolling interest	\$ 1,508,080	\$ 2,873,317	\$ 3,526,605	\$ 3,882,643	\$ 4,083,150	\$ 4,383,205
Less preferred stock	-	-	-	-	-	-
Total common stockholders' equity	1,508,080	2,873,317	3,526,605	3,882,643	4,083,150	4,383,205
Less intangible assets:						
Goodwill	(125,693)	(660,789)	(660,789)	(660,789)	(660,789)	(660,789)
Core deposit and other intangibles, net of accumulated amortization	(25,172)	(57,686)	(45,107)	(32,527)	(20,958)	(12,939)
Total intangibles	(150,865)	(718,475)	(705,896)	(693,316)	(681,747)	(673,728)
Total tangible common stockholders' equity	<u>\$ 1,357,215</u>	<u>\$ 2,154,842</u>	<u>\$ 2,820,709</u>	<u>\$ 3,189,327</u>	<u>\$ 3,401,403</u>	<u>\$ 3,709,477</u>
Common shares outstanding (thousands)	<u>90,714</u>	<u>121,575</u>	<u>128,612</u>	<u>128,948</u>	<u>129,324</u>	<u>129,719</u>
Book value per common share	<u>\$ 16.62</u>	<u>\$ 23.63</u>	<u>\$ 27.42</u>	<u>\$ 30.11</u>	<u>\$ 31.57</u>	<u>\$ 33.79</u>
Tangible book value per common share	<u>\$ 14.96</u>	<u>\$ 17.72</u>	<u>\$ 21.93</u>	<u>\$ 24.73</u>	<u>\$ 26.30</u>	<u>\$ 28.60</u>

	As of March 31,					As of
	2022	2023	2024	2025	2026	Dec. 31, 2025
Total stockholders' equity before noncontrolling interest	\$ 4,690,057	\$ 4,761,927	\$ 5,266,847	\$ 5,831,336	\$ 6,156,210	\$ 6,129,851
Less preferred stock	(338,980)	(338,980)	(338,980)	(338,980)	(338,980)	(338,980)
Total common stockholders' equity	4,351,077	4,422,947	4,927,867	5,492,356	5,817,230	5,790,871
Less intangible assets:						
Goodwill	(660,789)	(660,789)	(660,789)	(660,789)	(660,789)	(660,789)
Core deposit and other intangibles, net of accumulated amortization	(6,757)	(1,565)	-	-	-	-
Total intangibles	(667,546)	(662,354)	(660,789)	(660,789)	(660,789)	(660,789)
Total tangible common stockholders' equity	<u>\$ 3,683,531</u>	<u>\$ 3,760,593</u>	<u>\$ 4,267,078</u>	<u>\$ 4,831,567</u>	<u>\$ 5,156,441</u>	<u>\$ 5,130,082</u>
Common shares outstanding (thousands)	<u>122,677</u>	<u>115,080</u>	<u>113,435</u>	<u>113,727</u>	<u>109,368</u>	<u>110,383</u>
Book value per common share	<u>\$ 35.47</u>	<u>\$ 38.43</u>	<u>\$ 43.44</u>	<u>\$ 48.29</u>	<u>\$ 53.19</u>	<u>\$ 52.46</u>
Tangible book value per common share	<u>\$ 30.03</u>	<u>\$ 32.68</u>	<u>\$ 37.62</u>	<u>\$ 42.48</u>	<u>\$ 47.15</u>	<u>\$ 46.48</u>