

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549

**FORM 8-K**

CURRENT REPORT  
PURSUANT TO SECTION 13 OR 15(d)  
OF THE SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): February 13, 2024

**FIRST HAWAIIAN, INC.**  
(Exact Name of Registrant as Specified in Its Charter)

Delaware  
(State or Other Jurisdiction of Incorporation)

001-14585  
(Commission File Number)

999 Bishop St., 29th Floor  
Honolulu, Hawaii  
(Address of Principal Executive Offices)

99-0156159  
(IRS Employer Identification No.)

96813  
(Zip Code)

(808) 525-7000  
(Registrant's Telephone Number, Including Area Code)

Not Applicable  
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

**Title of each class:**  
Common Stock, par value \$0.01 per share

**Trading Symbol(s)**  
FHB

**Name of each exchange on which registered:**  
NASDAQ Global Select Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

**Item 7.01 Regulation FD Disclosure.**

First Hawaiian, Inc. (the "Company"), the holding company for First Hawaiian Bank, is furnishing with this Current Report on Form 8-K a copy of an investor presentation that it intends to use for any investor meetings or related interactions in 2024. A copy of the presentation also will be posted to the Company's website ([www.fhb.com](http://www.fhb.com)) in the Investor Relations section.

Pursuant to Regulation FD, the presentation materials are furnished as Exhibit 99.1. The information in this Item 7.01 and Exhibit 99.1 shall not be deemed to be "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities under that Section, and shall not be deemed to be incorporated by reference into any filing of the Company under the Securities Act of 1933, as amended, or the Exchange Act except as expressly set forth by specific reference in such a filing.

**Item 9.01 Financial Statements and Exhibits**

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
<a href="#">99.1</a>	<a href="#">Presentation Materials</a>
104	Cover Page Interactive Data File - the cover page XBRL tags are embedded within the Inline XBRL document

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**SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**FIRST HAWAIIAN, INC.**

Date: February 13, 2024

By: /s/Robert S. Harrison  
Robert S. Harrison  
Chairman of the Board, President and Chief Executive Officer  
(Principal Executive Officer)

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# Investor Presentation

February 9, 2024



**Forward-Looking Statements**

*This presentation contains, and from time-to-time in connection with this presentation our management may make, forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements reflect our views at such time with respect to, among other things, future events and our financial performance. These statements are often, but not always, made through the use of words or phrases such as “may,” “might,” “should,” “could,” “predict,” “potential,” “believe,” “expect,” “continue,” “will,” “anticipate,” “seek,” “estimate,” “intend,” “plan,” “projection,” “would,” “annualized,” and “outlook,” or the negative version of these words or other comparable words or phrases of a future or forward-looking nature. These forward-looking statements are not historical facts and are based on current expectations, estimates and projections about our industry, management’s beliefs and certain assumptions made by management, and any such forward-looking statements are subject to risks, assumptions, estimates and uncertainties that are difficult to predict. Actual results may prove to be materially different from the results expressed or implied by the forward-looking statements. Factors that could cause our actual results to differ materially from those described in the forward-looking statements, including (without limitation) the domestic and global economic environment and capital market conditions and other risk factors, can be found in our SEC filings, including, but not limited to, our most recent Form 10-K and subsequent Quarterly Reports on Form 10-Q, which are available on our website ([www.fhb.com](http://www.fhb.com)) and the SEC’s website ([www.sec.gov](http://www.sec.gov)). Any forward-looking statement speaks only as of the date on which it is made, and we do not undertake any obligation to update or review any forward-looking statement, whether as a result of new information, future developments or otherwise, except as required by applicable law.*

**Use of Non-GAAP Financial Measures**

*The information provided herein includes certain non-GAAP financial measures. We believe that these measures provide useful information about our operating results and enhance the overall understanding of our past performance and future performance. Although these non-GAAP financial measures are frequently used by stakeholders in the evaluation of a company, they have limitations as analytical tools and should not be considered in isolation or as a substitute for analysis of our results or financial condition as reported under GAAP. Investors should consider our performance and financial condition as reported under GAAP and all other relevant information when assessing our performance or financial condition. The reconciliation of such measures to the comparable GAAP figures are included in the appendix of this presentation.*

**Other**

*References to “we,” “us,” “our,” “FHI,” “FHB,” “Company,” and “First Hawaiian” refer to First Hawaiian, Inc. and its consolidated subsidiaries.*

# ▶ INVESTMENT HIGHLIGHTS

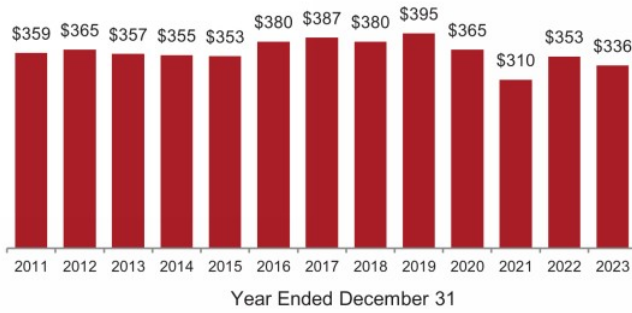
- 1 Strong, Consistent Financial Performance**
- 2 Leading Position In Attractive Markets**
- 3 Experienced Leadership Team**
- 4 High Quality Balance Sheet**
- 5 Proven Through The Cycle Performance**
- 6 Well-Capitalized With Attractive Dividend**



# STRONG, CONSISTENT FINANCIAL PERFORMANCE

Consistent PTPP Earnings

Pre-Tax, Pre-Provision Earnings (\$mm)<sup>(1)</sup>

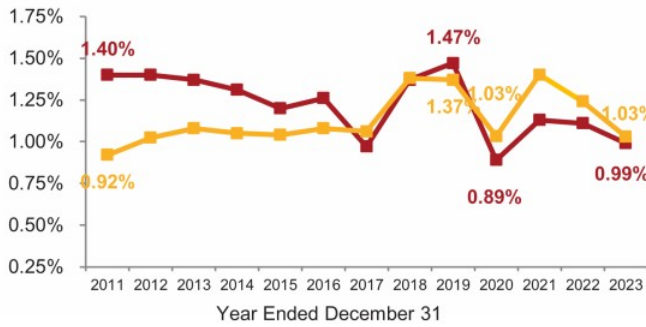


Stable Earnings Drivers

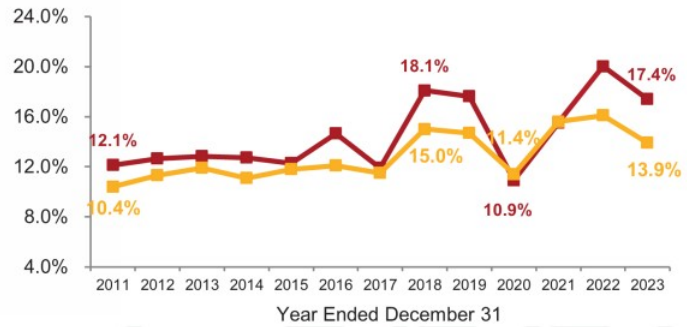
- Dominant loan and deposit positions in attractive markets
- Consistent underwriting standards with proven performance through the credit cycle
- Demonstrated history of disciplined expense management

Consistent History of Strong Profitability

ROATA<sup>(1)</sup>



ROATCE<sup>(1)</sup>



— First Hawaiian, Inc.

— Public U.S. Banks with \$10-\$50bn of Assets

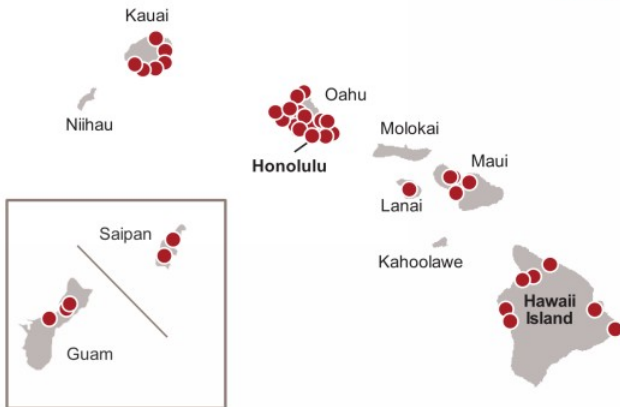
Source: Public filings and S&P Global Capital IQ, as of 07-Feb-2024

Note: Financial data as of 31-Dec-2023. \$10-\$50 bn banks at 31-Dec-2023; excluding merger targets, deposits based on publicly available information as of 07-Feb-2023

(1) Pre-Tax, Pre-Provision Earnings, ROATA (Return On Average Tangible Assets) and ROATCE (Return On Average Tangible Common Equity) are non-GAAP financial measures. A reconciliation to the comparable FHB GAAP measures is provided in the appendix.

## Branch Presence

50 branches



## Financial Overview – 12/31/2023 (\$ billions)

<b>Market Cap</b>	<b>\$2.9</b>	<b>Loans</b>	<b>\$ 14.4</b>
<b>Assets</b>	<b>\$ 24.9</b>	<b>Deposits</b>	<b>\$ 21.3</b>

## Company Highlights

- ✓ Oldest and largest Hawaii-based bank
- ✓ Full-service community bank with complete suite of products & services
- ✓ Largest combined deposit base in Hawaii, Guam and Saipan<sup>(4)</sup>
- ✓ Largest Hawaii-based lender
- ✓ \$19.3 bn assets under administration as of Dec 31, 2023
- ✓ Proven through the cycle and outstanding operating performance

Source: Public filings and S&P Global Capital IQ as of 07-Feb-2024

Note: Financial data as of 31-Dec-2023. Market data as of 31-Dec-2023.

(1) Based on \$10–\$50 bn banks at 31-Dec-2023; excluding merger targets, based on publicly available information as of 07-Feb-2023

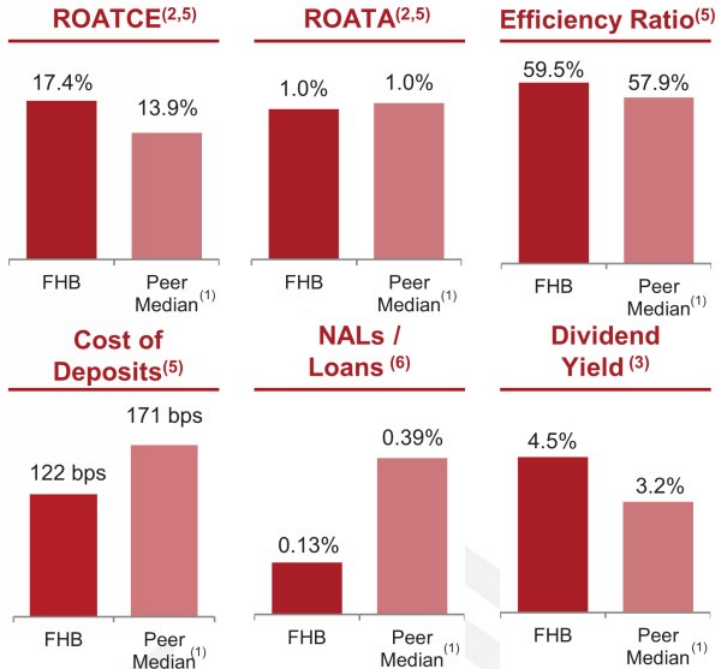
(2) ROATA (Return On Average Tangible Assets) and ROATCE (Return on Average Tangible Common Equity) are non-GAAP financial measures. A reconciliation to the comparable FHB GAAP measures is provided in the appendix.

(3) Dividend yield based on dividend paid in 2023 and closing market price as of 31-Dec-2023.

(4) Deposit market share based on FDIC data as of 30-Jun-2023.

(5) Full-year ending December 31, 2023

(6) As of 31-Dec-2023





# HAWAII BANKING MARKET DOMINATED BY LOCAL BANKS

The top 4 banks account for ~93% of deposits<sup>(2)</sup>

	First Hawaiian, Inc.	Bank of Hawaii	AMERICAN Savings Bank	CENTRAL PACIFIC BANK	
<b>Branches</b>	50	51	35	27	
<b>FTEs</b>	2,089	1,899	968	720	
<b>Assets (\$bn)</b>	24.9	23.7	9.7	7.6	
<b>Loans (\$bn)</b>	14.4	14.0	6.2	5.4	
<b>Deposits (\$bn)</b>	21.3	21.1	8.1	6.8	
<b>2023 ROATCE<sup>(1)</sup></b>	17.4%	14.3%	13.2%	12.4%	
<b>2023 ROATA<sup>(1)</sup></b>	0.99%	0.72%	0.55%	0.78%	
<b>Loan Portfolio</b>					
<b>Hawaii Deposits<sup>2</sup></b>	<b>Balance (\$bn)</b>	\$19.4	\$19.4	\$8.2	\$6.8
	<b>Share</b>	33.5%	33.5%	14.2%	11.8%

Sources: FDIC, SEC and company filings. Company filings and public information used for peers where available, otherwise regulatory data used.

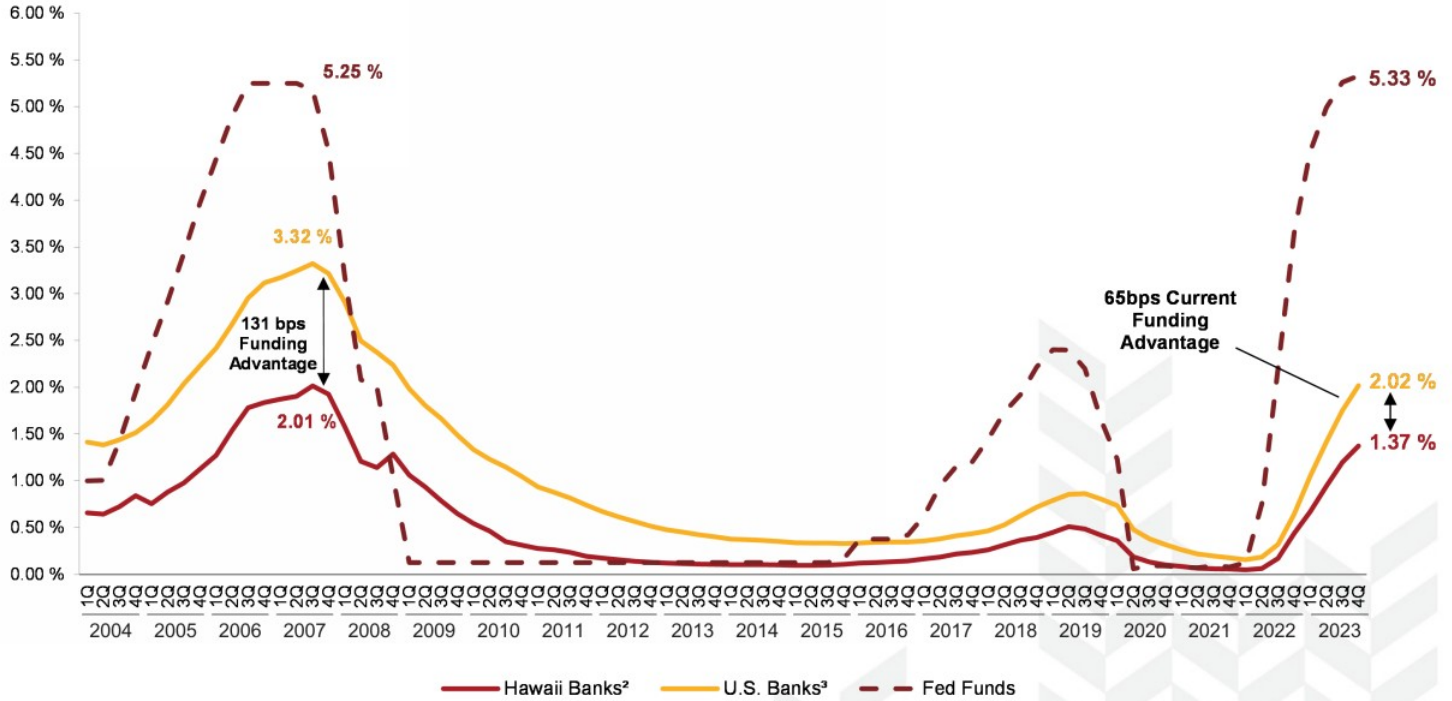
Note: Financial data as of 31-Dec-2023.

(1) ROATCE (return on average tangible common equity) and ROATA (return on average tangible assets) are non-GAAP financial measures. Reconciliations to the comparable FHB GAAP measures are provided in the appendix.

(2) Deposit market share based on FDIC data as of 30-Jun-2023

# HAWAII BANKS HAVE A SIGNIFICANT DEPOSIT ADVANTAGE

*Hawaii banks experience more favorable deposit behavior across all rate cycles; Hawaii banks experienced a deposit beta<sup>(1)</sup> of ~34% vs. ~47% for broader U.S. banks during the last rising rate cycle*



Source: S&P Global and the Federal Reserve website.

<sup>(1)</sup> Deposit beta is defined as the change in deposit costs as a percentage of the change in Fed Funds over a particular period. Deposit cost uses starting point (2Q04) to peak (3Q07); one quarter lag.

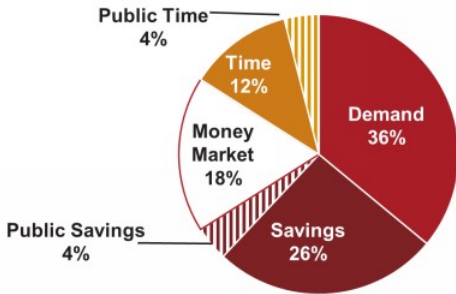
<sup>(2)</sup> Includes First Hawaiian, Bank of Hawaii, American Savings, Central Pacific, Territorial Bancorp, Hawaii National. 4Q23 cost of deposits based on publicly available information as of 07-Feb-2024.

<sup>(3)</sup> Includes all U.S. bank holding companies excluding Hawaii-based banks. 4Q23 cost of deposits based on publicly available information as of 09-Feb-2023

# SOLID, LOW-COST CORE DEPOSIT BASE

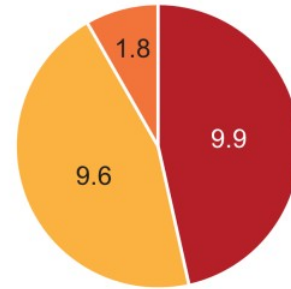
*Strong brand, deep ties to the community and a leading market share position have driven an attractive, low-cost deposit base*

## Deposit Portfolio Composition (as of 12/31/23)



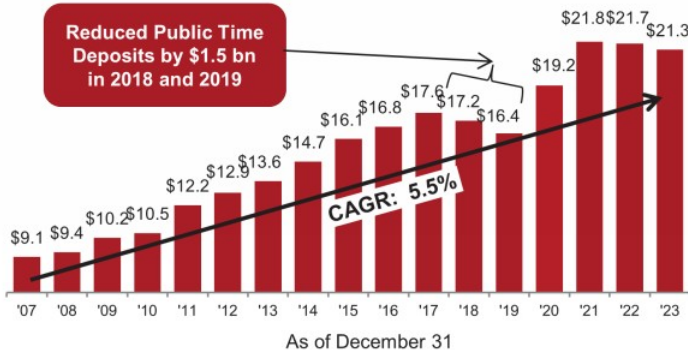
## Deposits Well-Balanced Between Retail and Commercial

(\$ billions)  
at 12/31/23

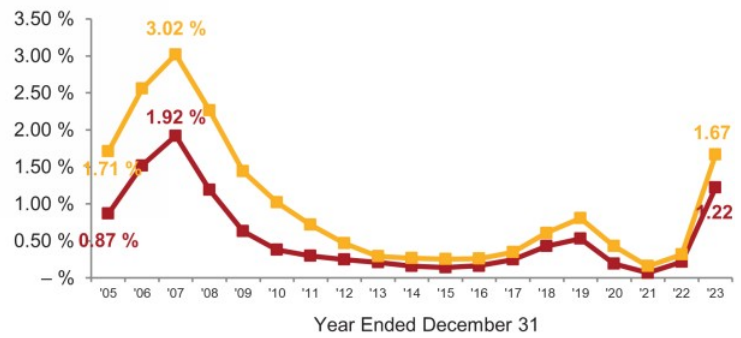


■ Retail ■ Commercial ■ Public

## Consistent Deposit Growth (\$bn)



## Best-in-Class Cost of Deposits



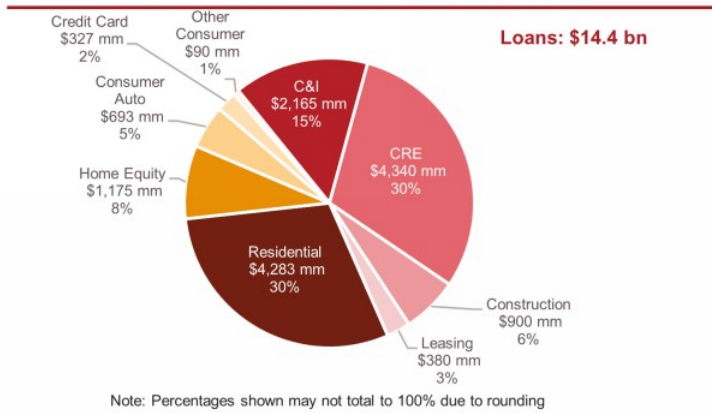
■ First Hawaiian, Inc. ■ Public U.S. Banks with \$10-\$50bn of Assets

Source: Public filings and S&P Global Capital IQ, as of 07-Feb-2024

Note: Financial data as of 31-Dec-2023. \$10-\$50 bn banks at 31-Dec-2023; excluding merger targets, based on publicly available information as of 07-Feb-2023

*Steady through the cycle organic loan growth and balanced loan portfolio*

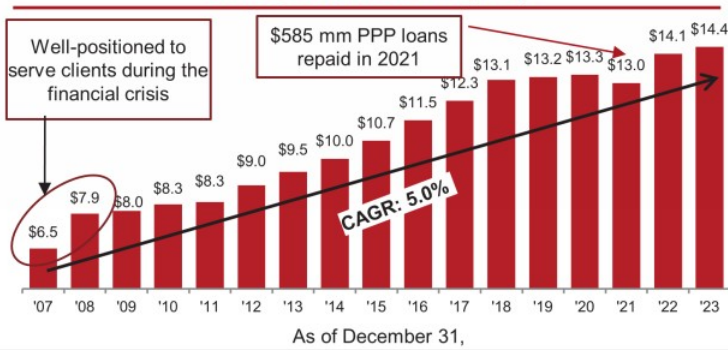
## Balanced Loan Portfolio (as of 12/31/23)



## Loan Portfolio Highlights (as of 12/31/23)

- Largest Hawaii-based lender
- Balanced Portfolio
  - 54% Commercial, 46% Consumer
  - 76% Hawaii/Guam/Saipan, 24% Mainland
- Commercial
  - Hawaii's leading commercial bank with experienced lending team.
  - 56% Hawaii/Guam/Saipan, 44% Mainland
  - \$1,646 mm Shared National Credit portfolio
    - Participating in SNC lending for over 20 years
    - 22% Hawaii-based, 78% Mainland
- Leading SBA lender Hawaii
  - SBA Lender of the Year (Category 1) 2017, 2018, 2021, and 2022
  - Leveraged SBA experience to quickly launch PPP program
  - Originated over 10k PPP loans for over \$1.4bn in principal balances in 2020 and 2021
- Consumer
  - Primarily a Prime and Super Prime lender
  - ~90% of portfolio collateralized
  - Financing consumer auto loans for over 40 years

## Steady Loan Growth (\$bn)



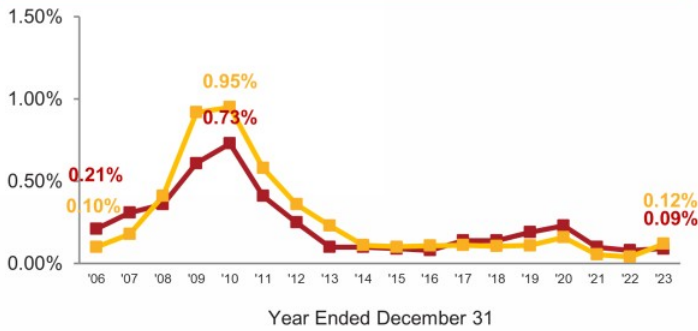
Loans / Deposits	'07	'08	'09	'10	'11	'12	'13	'14	'15	'16	'17	'18	'19	'20	'21	'22	'23
Loans / Deposits	84%	78%	79%	69%	70%	68%	67%	69%	70%	76%	80%	69%	59%	62%	65%	67%	

Note: Financial data as of 31-Dec-2023

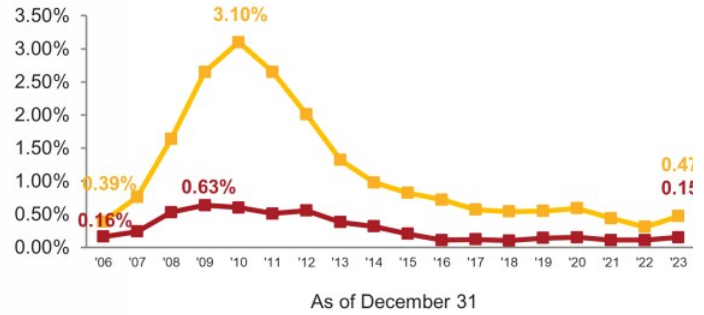
# PROVEN, CONSISTENT, AND CONSERVATIVE CREDIT RISK MANAGEMENT

*Strong through the cycle credit performance driven by conservative approach to credit risk management*

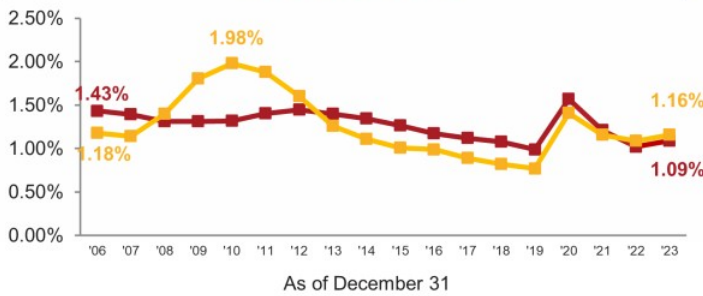
**NCOs / Average Loans**



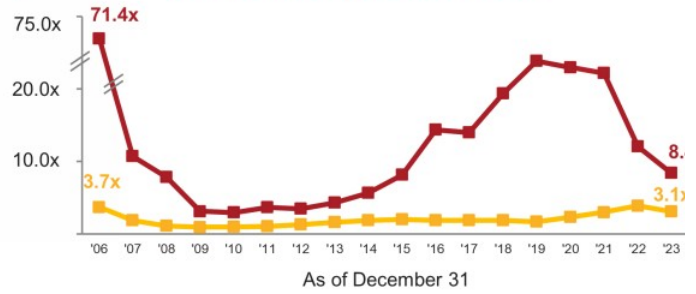
**NPAs + 90s / Loans + OREO**



**Reserves / Loans**



**Reserves / Non-Accrual Loans**



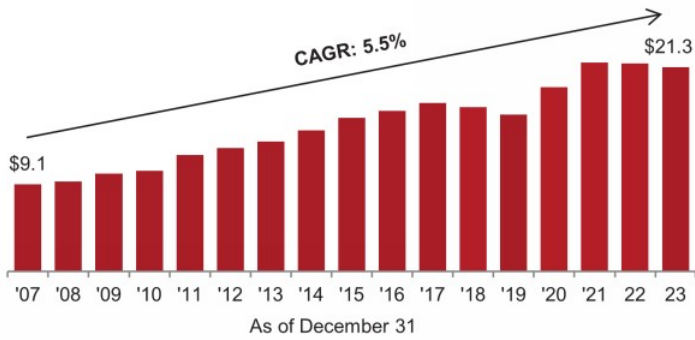
— First Hawaiian, Inc.

— Public U.S. Banks with \$10-\$50bn of Assets

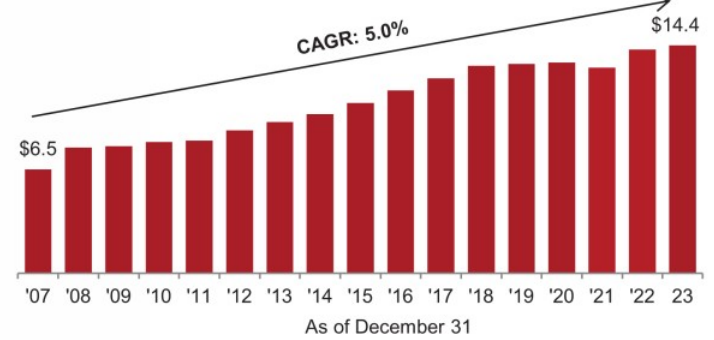
Source: Public filings and SNL Financial, available as of 07-Feb-2024

Note: Financial data as of 31-Dec-2023. \$10-\$50 bn banks at 31-Dec-2023; excluding merger targets, based on publicly available information as of 07-Feb-2023

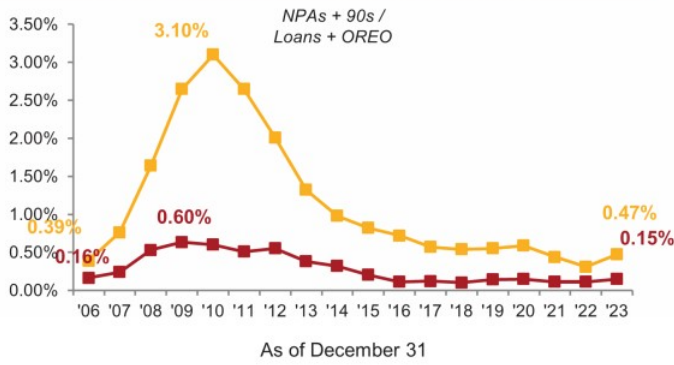
**Consistent Deposit Growth (\$bn)**



**Steady, Balanced Loan Growth (\$bn)**

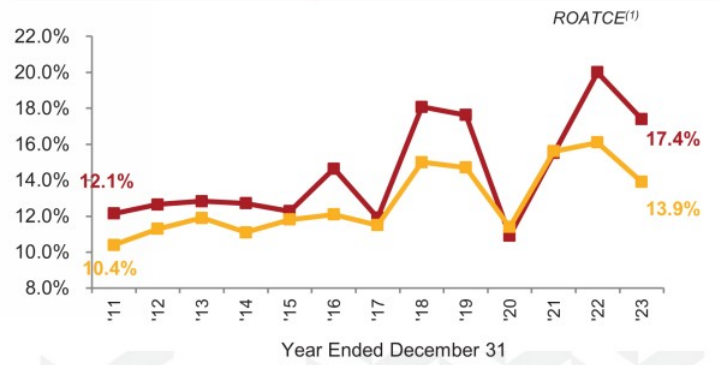


**Through the Cycle Credit Performer**



— First Hawaiian, Inc.

**Strong Profitability**



— Public U.S. Banks with \$10-\$50bn of Assets

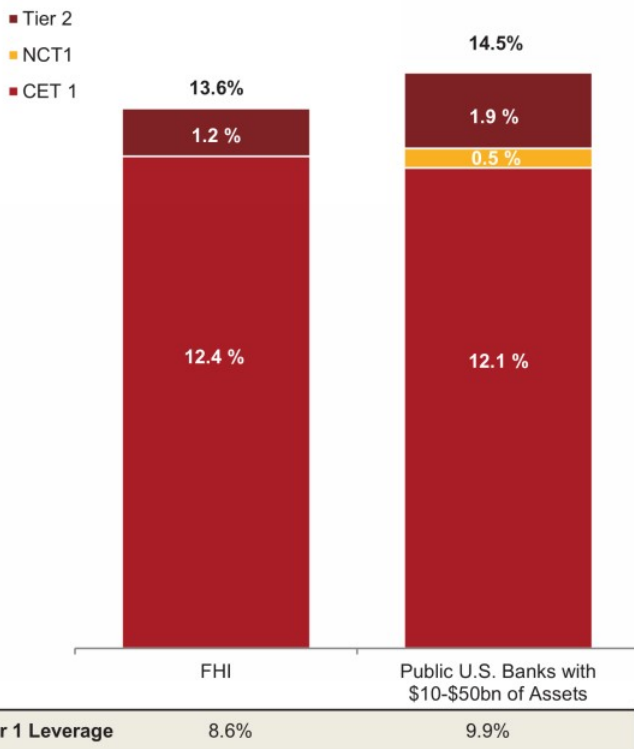
Source: Public filings and S&P Global Capital IQ as of 07-Feb-2024

Note: Financial data as of 31-Dec-2023. \$10-\$50 bn banks at 31-Dec-2023; excluding merger targets, based on publicly available information as of 07-Feb-2023

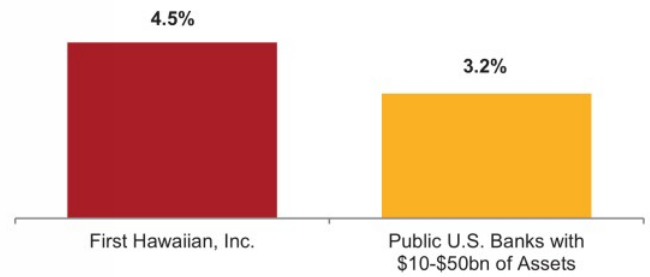
(1) ROATCE (Return on Average Tangible Common Equity) is a non-GAAP financial measure. A reconciliation to the comparable FHB GAAP measure is provided in the appendix.

# WELL-CAPITALIZED WITH AN ATTRACTIVE DIVIDEND

## Robust Capital Position (As of 12/31/23)



## Attractive Dividend Yield<sup>(1)(2)</sup>



## Capital Management Approach

- Retain sufficient earnings to support loan growth and maintain strong capital levels
- Return excess capital through dividends and share repurchases
- Maintained quarterly dividend at \$0.26/share in 2023
- Stock repurchase authorization for up to \$40mm of common stock during 2024

Source: Public filings and S&P Global Capital IQ as of 07-Feb-2024

Note: Financial data as of 31-Dec-2023. \$10-\$50 bn banks at 31-Dec-2023; excluding merger targets, based on publicly available information as of 07-Feb-2023.

<sup>(1)</sup> Dividends and share repurchases are subject to approval of FHI's board of directors, future capital needs and regulatory approvals.

<sup>(2)</sup> Dividend yield (MRQ) based on Q4 2023 dividends annualized and market data as of 31-Dec-2023.



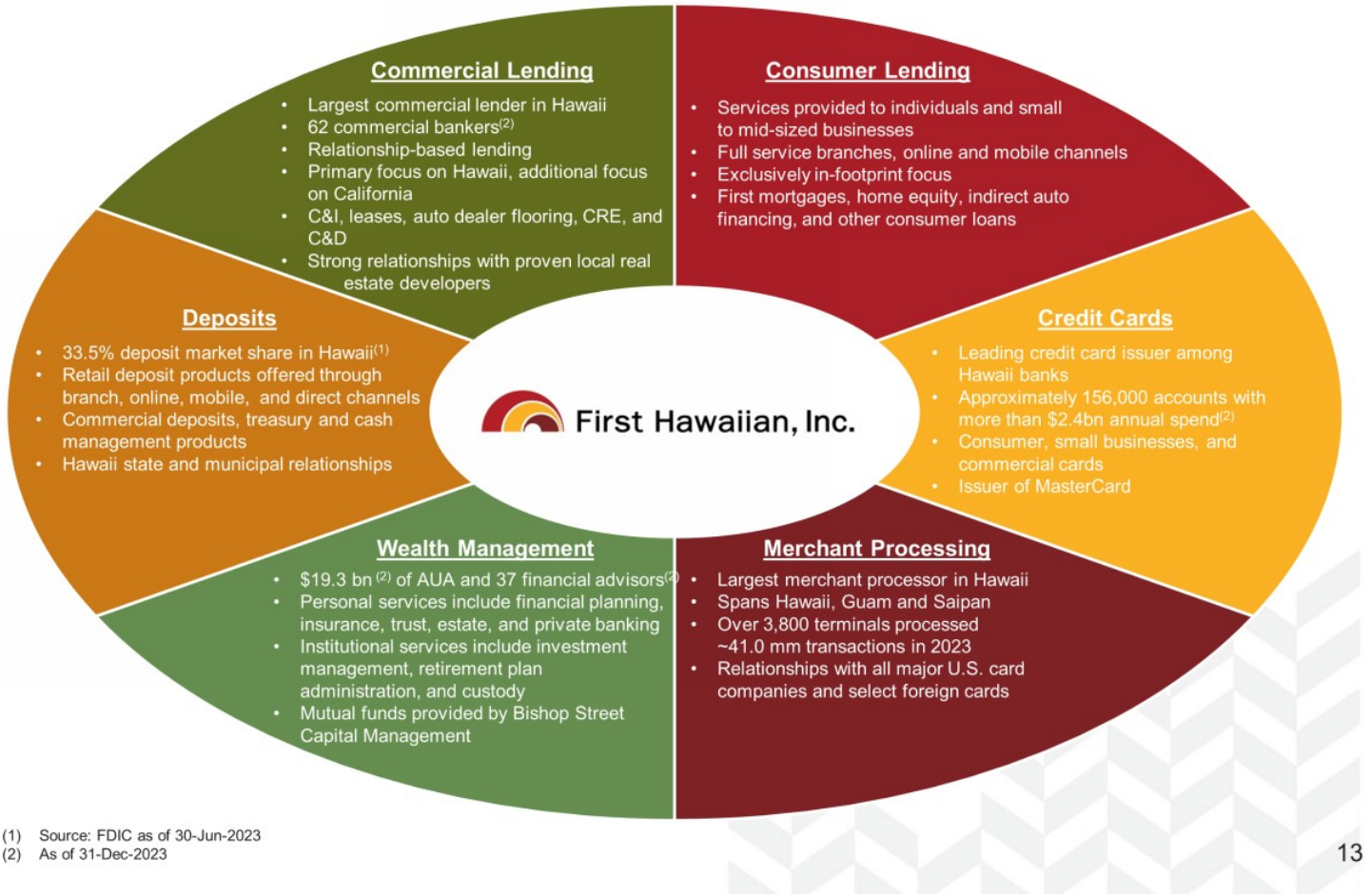
# APPENDIX



First Hawaiian, Inc.



*First Hawaiian is a full-service community bank focused on building relationships with our customers*

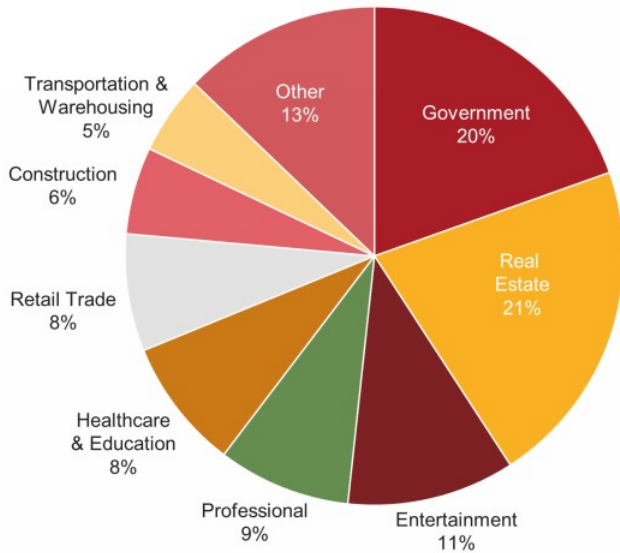


(1) Source: FDIC as of 30-Jun-2023

(2) As of 31-Dec-2023

## Hawaii GDP by Industry (2022)<sup>(1)</sup>

Visitor spending is ~19% of Hawaii GDP<sup>(2)</sup>



<sup>(1)</sup> US Bureau of Economic Analysis

<sup>(2)</sup> Based on \$19.3bn of 2022 visitor spending according to Hawaii Department of Business, Economic Development and Tourism.

## Fundamental Strengths

- Attractive destination for domestic and international travelers
  - Attractive alternative for travelers concerned about international travel
  - Well-developed visitor industry infrastructure
  - High quality medical care
- Strategically important
  - Headquarters of US Indo-Pacific Command and regional component commands: Army, Navy, Air Force, Marines
  - Estimated total defense spending in Hawaii in 2022: \$8.8bn <sup>(3)</sup>
  - Defense spending is 8.9% of state GDP <sup>(3)</sup>
  - Over 48.5k active duty and Reserve personnel stationed in Hawaii <sup>(3)</sup>
  - 20k civilian employees<sup>(3)</sup>

<sup>(3)</sup> [defenseeconomy.hawaii.gov](https://defenseeconomy.hawaii.gov)

*Return on average tangible assets, return on average tangible stockholders' equity, tangible book value per share, tangible stockholders' equity to tangible assets and pre-tax, pre-provision earnings are non-GAAP financial measures. We compute our return on average tangible assets as the ratio of net income to average tangible assets, which is calculated by subtracting (and thereby effectively excluding) amounts related to the effect of goodwill from our average total assets. We compute our return on average tangible stockholders' equity as the ratio of net income to average tangible stockholders' equity, which is calculated by subtracting (and thereby effectively excluding) amounts related to the effect of goodwill from our average total stockholders' equity. We compute our tangible book value per share as the ratio of tangible stockholders' equity to outstanding shares. Tangible stockholders' equity is calculated by subtracting (and thereby effectively excluding) amounts related to the effect of goodwill from our total stockholders' equity. We compute our tangible stockholders' equity to tangible assets as the ratio of tangible stockholders' equity to tangible assets, each of which we calculate by subtracting (and thereby effectively excluding) the value of our goodwill. Pre-tax, pre-provision earnings are calculated by subtracting (and thereby effectively excluding) the provision for credit losses from our income before provision for income taxes. We believe that these measurements are useful for investors, regulators, management and others to evaluate financial performance and capital adequacy relative to other financial institutions. Although these non-GAAP financial measures are frequently used by stakeholders in the evaluation of a company, they have limitations as analytical tools and should not be considered in isolation or as a substitute for analysis of our results or financial condition as reported under GAAP. Investors should consider our performance and capital adequacy as reported under GAAP and all other relevant information when assessing our performance and capital adequacy.*

*The following tables provide a reconciliation of these non-GAAP financial measures with their most directly comparable GAAP measures.*

# GAAP TO NON-GAAP RECONCILIATION - ANNUAL

(Dollars in millions, except per share data)	As of and for the Twelve Months Ended December 31,				
	2023	2022	2021	2020	2019
Net Income	\$ 235.0	\$ 265.7	\$ 265.7	\$ 185.8	\$ 284.4
Average Total Stockholders' Equity	\$ 2,346.7	\$ 2,321.6	\$ 2,708.4	\$ 2,698.9	\$ 2,609.4
Less: Average Goodwill	995.5	995.5	995.5	995.5	995.5
<b>Average Tangible Stockholders' Equity</b>	<b>\$ 1,351.2</b>	<b>\$ 1,362.1</b>	<b>\$ 1,712.9</b>	<b>\$ 1,703.4</b>	<b>\$ 1,613.9</b>
Total Stockholders' Equity	\$ 2,486.1	\$ 2,269.0	\$ 2,656.9	\$ 2,744.1	\$ 2,640.3
Less: Goodwill	995.5	995.5	995.5	995.5	995.5
<b>Tangible Stockholders' Equity</b>	<b>\$ 1,490.6</b>	<b>\$ 1,273.5</b>	<b>\$ 1,661.4</b>	<b>\$ 1,748.6</b>	<b>\$ 1,644.8</b>
Average Total Assets	\$ 24,625.4	\$ 24,964.4	\$ 24,426.3	\$ 21,869.1	\$ 20,325.7
Less: Average Goodwill	995.5	995.5	995.5	995.5	995.5
<b>Average Tangible Assets</b>	<b>\$ 23,630.0</b>	<b>\$ 23,968.9</b>	<b>\$ 23,430.8</b>	<b>\$ 20,873.6</b>	<b>\$ 19,330.2</b>
Total Assets	\$ 24,926.5	\$ 24,577.2	\$ 24,992.4	\$ 22,662.8	\$ 20,166.7
Less: Goodwill	995.5	995.5	995.5	995.5	995.5
<b>Tangible Assets</b>	<b>\$ 23,931.0</b>	<b>\$ 23,581.7</b>	<b>\$ 23,996.9</b>	<b>\$ 21,667.3</b>	<b>\$ 19,171.2</b>
Return on Average Total Stockholders' Equity	10.01%	11.44%	9.81%	6.88%	10.90%
<b>Return on Average Tangible Stockholders' Equity (non-GAAP)</b>	<b>17.39%</b>	<b>20.03%</b>	<b>15.51%</b>	<b>10.91%</b>	<b>17.62%</b>
Return on Average Total Assets	0.95%	1.06%	1.09%	0.85%	1.40%
<b>Return on Average Tangible Assets (non-GAAP)</b>	<b>0.99%</b>	<b>1.11%</b>	<b>1.13%</b>	<b>0.89%</b>	<b>1.47%</b>
Income Before Provision for Income Taxes	\$ 309.2	\$ 351.2	\$ 349.0	\$ 243.7	\$ 381.7
Provision For Credit Losses	26.6	1.4	(39.0)	121.7	13.8
<b>Pre-Tax, Pre-Provision Earnings (Non-GAAP)</b>	<b>\$ 335.8</b>	<b>\$ 352.6</b>	<b>\$ 310.0</b>	<b>\$ 365.4</b>	<b>\$ 395.5</b>

Note: Totals may not sum due to rounding.

# GAAP TO NON-GAAP RECONCILIATION - ANNUAL

(CONTINUED)



As of and for the Twelve Months Ended December 31,

(Dollars in millions, except per share data)	2018	2017	2016	2015	2014	2013	2012	2011
Net Income	\$ 264.4	\$ 183.7	\$ 230.2	\$ 213.8	\$ 216.7	\$ 214.5	\$ 211.1	\$ 199.7
Average Total Stockholders' Equity	\$ 2,457.8	\$ 2,538.3	\$ 2,568.2	\$ 2,735.8	\$ 2,698.4	\$ 2,667.4	\$ 2,664.2	\$ 2,640.6
Less: Average Goodwill	995.5	995.5	995.5	995.5	995.5	995.5	995.5	995.5
<b>Average Tangible Stockholders' Equity</b>	<b>\$ 1,462.3</b>	<b>\$ 1,542.8</b>	<b>\$ 1,572.7</b>	<b>\$ 1,740.3</b>	<b>\$ 1,702.9</b>	<b>\$ 1,672.0</b>	<b>\$ 1,668.7</b>	<b>\$ 1,645.1</b>
Total Stockholders' Equity	\$ 2,524.8	\$ 2,532.6	\$ 2,476.5	\$ 2,736.9	\$ 2,675.0	\$ 2,651.1	\$ 2,654.2	\$ 2,677.4
Less: Goodwill	995.5	995.5	995.5	995.5	995.5	995.5	995.5	995.5
<b>Tangible Stockholders' Equity</b>	<b>\$ 1,529.3</b>	<b>\$ 1,537.1</b>	<b>\$ 1,481.0</b>	<b>\$ 1,741.4</b>	<b>\$ 1,679.5</b>	<b>\$ 1,655.6</b>	<b>\$ 1,658.7</b>	<b>\$ 1,681.9</b>
Average Total Assets	\$ 20,247.1	\$ 19,942.8	\$ 19,334.7	\$ 18,785.7	\$ 17,493.2	\$ 16,653.6	\$ 16,085.7	\$ 15,246.8
Less: Average Goodwill	995.5	995.5	995.5	995.5	995.5	995.5	995.5	995.5
<b>Average Tangible Assets</b>	<b>\$ 19,251.6</b>	<b>\$ 18,947.3</b>	<b>\$ 18,339.2</b>	<b>\$ 17,790.2</b>	<b>\$ 16,497.7</b>	<b>\$ 15,658.1</b>	<b>\$ 15,090.2</b>	<b>\$ 14,251.3</b>
Total Assets	\$ 20,695.7	\$ 20,549.5	\$ 19,661.8	\$ 19,352.7	\$ 18,133.7	\$ 17,118.8	\$ 16,646.7	\$ 15,839.4
Less: Goodwill	995.5	995.5	995.5	995.5	995.5	995.5	995.5	995.5
<b>Tangible Assets</b>	<b>\$ 19,700.2</b>	<b>\$ 19,554.0</b>	<b>\$ 18,666.3</b>	<b>\$ 18,357.2</b>	<b>\$ 17,138.2</b>	<b>\$ 16,123.3</b>	<b>\$ 15,651.2</b>	<b>\$ 14,843.9</b>
Return on Average Total Stockholders' Equity	10.76%	7.24%	8.96%	7.81%	8.03%	8.04%	7.92%	7.56%
<b>Return on Average Tangible Stockholders' Equity (non-GAAP)</b>	<b>18.08%</b>	<b>11.91%</b>	<b>14.64%</b>	<b>12.28%</b>	<b>12.72%</b>	<b>12.83%</b>	<b>12.65%</b>	<b>12.14%</b>
Return on Average Total Assets	1.31%	0.92%	1.19%	1.14%	1.24%	1.29%	1.31%	1.31%
<b>Return on Average Tangible Assets (non-GAAP)</b>	<b>1.37%</b>	<b>0.97%</b>	<b>1.26%</b>	<b>1.20%</b>	<b>1.31%</b>	<b>1.37%</b>	<b>1.40%</b>	<b>1.40%</b>
Income Before Provision for Income Taxes	\$ 358.2	\$ 368.4	\$ 371.8	\$ 343.2	\$ 344.2	\$ 344.5	\$ 329.8	\$ 316.4
Provision For Credit Losses	22.2	18.5	8.6	9.9	11.1	12.2	34.9	42.1
<b>Pre-Tax, Pre-Provision Earnings (Non-GAAP)</b>	<b>\$ 380.4</b>	<b>\$ 386.9</b>	<b>\$ 380.4</b>	<b>\$ 353.1</b>	<b>\$ 355.3</b>	<b>\$ 356.7</b>	<b>\$ 364.7</b>	<b>\$ 358.5</b>

Note: Totals may not sum due to rounding.