



Allegiance Bancshares, Inc.

Third Quarter 2020
Earnings Presentation

Safe Harbor Statement and Non-GAAP Financial Measures

“Safe Harbor” Statement under the Private Securities Litigation Reform Act of 1995: This presentation contains forward-looking statements within the meaning of the securities laws that are derived utilizing assumptions, present expectations, estimates and projections about Allegiance. These statements preceded by, followed by or that otherwise include the words “believes,” “expects,” “continues,” “anticipates,” “intends,” “projects,” “estimates,” “potential,” “plans” and similar expressions or future or conditional verbs such as “will,” “should,” “would,” “may” and “could” are generally forward-looking in nature and not historical facts, although not all forward looking statements include the foregoing. Forward-looking statements include information concerning Allegiance’s expected future financial performance, business and growth strategy, projected plans and objectives, as well as projections of macroeconomic and industry trends, which are inherently unreliable due to the multiple factors that impact economic trends, and any such variations may be material. Such forward-looking statements are not guarantees of future performance and are subject to risks and uncertainties, many of which are outside of Allegiance’s control, which may cause actual results to differ materially from those expressed or implied by the forward-looking statements. These risks and uncertainties include but are not limited to whether Allegiance can: continue to develop and maintain new and existing customer and community relationships; successfully implement its growth strategy, including identifying suitable acquisition targets and integrating the businesses of acquired companies and banks; sustain its current internal growth rate; provide quality and competitive products and services that appeal to its customers; continue to have access to debt and equity capital markets; and achieve its performance objectives. Additionally, the impact of the COVID-19 pandemic is rapidly evolving and its future effects on Allegiance are difficult to predict. These and various other factors are discussed in Allegiance’s Annual Report on Form 10-K for the fiscal year ended December 31, 2019 and Quarterly Reports on Form 10-Q for the quarters ended March 31, 2020 and June 30, 2020 and in other reports and statements Allegiance has filed with the Securities and Exchange Commission. Copies of such filings are available for download free of charge from the Investor Relations section of Allegiance’s website at www.allegiancebank.com, under Financial Information, SEC Filings. Any forward-looking statement made by Allegiance in this presentation speaks only as of the date on which it is made. Factors or events that could cause Allegiance’s actual results to differ may emerge from time to time, and it is not possible for Allegiance to predict all of them. Because of these uncertainties, readers should not place undue reliance on any forward-looking statement. Allegiance disclaims any obligation to publicly update any forward-looking statement, whether as a result of new information, future developments or otherwise, except as may be required by law.

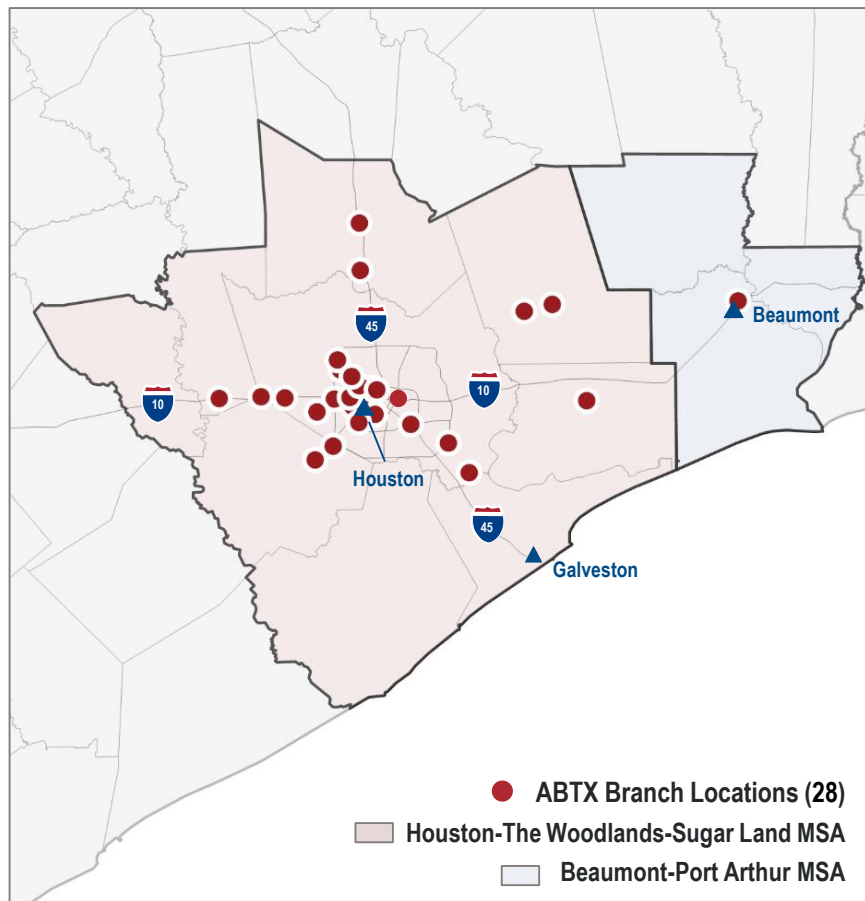
GAAP Reconciliation of Non-GAAP Financial Measures

We use certain non-GAAP financial measures to evaluate our performance. We believe that these non-GAAP financial measures provide meaningful supplemental information regarding our performance and that management and investors benefit from referring to these non-GAAP financial measures in assessing our performance and when planning, forecasting, analyzing and comparing past, present and future periods. Specifically, we review return on average tangible common equity, the ratio of tangible equity to tangible assets and core net interest margin on a tax equivalent basis for internal planning and forecasting purposes. We have included in this presentation information relating to these non-GAAP financial measures for the applicable periods presented. These non-GAAP measures should not be considered in isolation or as a substitute for the most directly comparable or other financial measures calculated in accordance with GAAP. Moreover, the manner in which we calculate these non-GAAP financial measures may differ from that of other companies reporting measures with similar names. A reconciliation of the non-GAAP financial measures is in the appendix.

Allegiance Bancshares, Inc. Overview

Franchise Footprint

Holding Company for Allegiance Bank; Headquartered in Houston, Texas



Company Overview

Providing full-service banking services for owner-operated businesses

Operational History

- ❖ **28 full-service banking locations (at 9/30/20)**
 - 27 in the Houston-The Woodlands-Sugar Land MSA
 - 1 in the Beaumont-Port Arthur MSA, just outside of Houston
- ❖ **Since opening in 2007, we have completed three whole bank acquisitions and one branch transaction:**
 - 2019: LoweryBank branch acquisition with \$45.0 million in loans and \$16.0 million in deposits
 - 2018: Post Oak Bank, N.A. (Post Oak Bancshares, Inc.) with \$1.5 billion in total assets
 - 2015: Enterprise Bank (F&M Bancshares, Inc.) with \$569.7 million in total assets
 - 2013: Independence Bank, N.A. with \$222.1 million in total assets

Financial Highlights

	(\$ in millions)	9/30/2020	12/31/2019	12/31/2018	12/31/2017	12/31/2016
Balance Sheet	Total Assets	\$ 5,967.8	\$ 4,992.7	\$ 4,655.2	\$ 2,860.2	\$ 2,450.9
	Total Loans	4,592.4	3,915.3	3,708.3	2,270.9	1,891.6
	Total Deposits	4,917.4	4,068.1	3,662.5	2,214.0	1,870.2
	Total Equity	753.1	709.9	703.0	306.9	279.8
Capital, Credit & Profitability	Loans/Deposits	93.39%	96.24%	101.25%	102.57%	101.10%
	NPAs/Assets	0.78%	0.74%	0.72%	0.49%	0.75%
	TCE/TA	8.92%	9.78%	10.29%	9.38%	9.82%
	NIM (tax equivalent)	3.95%	4.22%	4.27%	4.34%	4.37%
	ROAA*	1.09%	1.10%	1.11%	0.65%	0.98%
ROATCE*	12.72%	11.50%	11.20%	6.93%	9.96%	

Financial Highlights – Third Quarter 2020

Balance Sheet Growth

- ❖ **Assets of \$5.97 billion, loans of \$4.59 billion, deposits of \$4.92 billion and shareholder's equity of \$753.1 million at September 30, 2020**
 - Funded over 6,300 PPP loans totaling in excess of \$710 million through the third quarter 2020
 - Deposit growth of \$1.02 billion, or 26.2%, from the third quarter 2019
 - Tangible book value per share increased of 12.7% from the third quarter 2019.

Profitability

- ❖ **Record net income of \$16.2 million for the third quarter 2020 compared to \$9.9 million for the second quarter 2020 and \$12.0 million for the third quarter 2019**
- ❖ \$0.79 diluted EPS translated into an annualized return on average assets and average tangible equity of 1.09% and 12.72%, respectively
- ❖ Third quarter 2020 earnings were impacted by:
 - Other real estate write-downs of \$1.9 million

Net Interest Margin

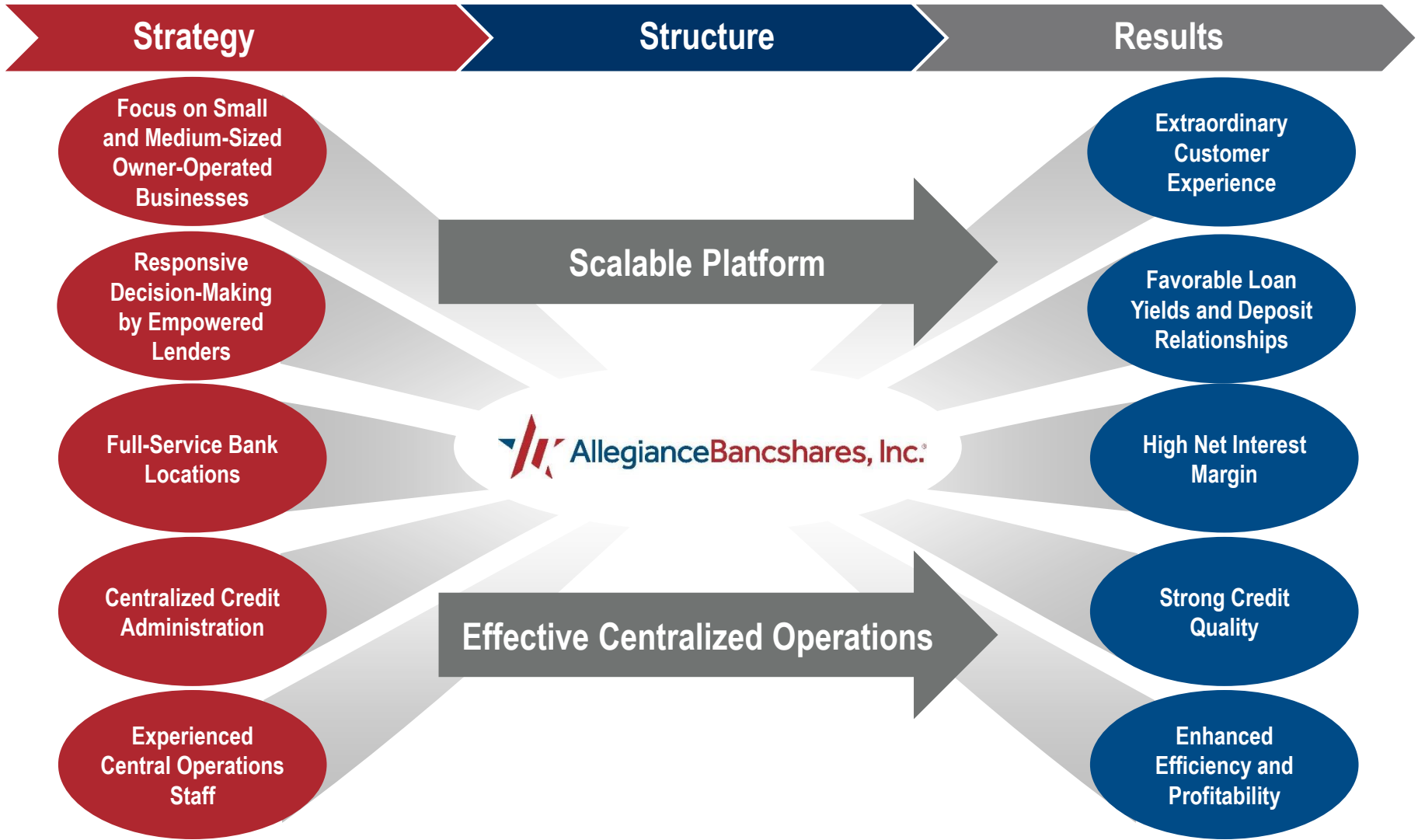
- ❖ **Net interest income increased to \$51.9 million for third quarter 2020 compared to \$50.8 million for the second quarter 2020 and increased from \$44.8 million for the third quarter 2019**
 - Net interest margin on a tax equivalent basis decreased to 3.95% for the third quarter 2020 from 4.10% for the second quarter 2020 and decreased from 4.16% for the third quarter 2019 primarily due to the effect of the PPP loans on the yield
 - Adjusted net interest margin⁽¹⁾ on a tax equivalent basis excludes the impact of acquisition accounting adjustments of \$598 thousand and was 3.91% for the third quarter 2020 compared to 4.05% for the second quarter 2020 and 3.97% for the third quarter 2019

Recognitions and Awards

- ❖ Top ten finalist for an NACD NXT award, which recognizes board commitment to diversity, equity and inclusion
- ❖ Recognized at the 2020 BBB Awards for Excellence

(1) Please refer to the non-GAAP reconciliation in the appendix.

Our Super-Community Banking Strategy



Deposit Market Share - Houston-The Woodlands-Sugar Land MSA

Institution (ST)	2020						2019		Size ⁽²⁾ Profile
	2020 Rank	2019 Rank	Number of Branches	Total Deposits ⁽¹⁾ In Market (\$000)	Total Market Share (%)	% of Company Deposits	Total Deposits In ⁽¹⁾ Market (\$000)	Total Market Share (%)	
Houston-The Woodlands-Sugar Land, TX									
JPMorgan Chase & Co. (NY)	1	1	184	\$ 144,957,958	48.45	8.50	\$ 109,965,045	44.93	>\$1T
Wells Fargo & Co. (CA)	2	2	174	27,057,129	9.04	1.83	24,434,154	9.98	>\$1T
Bank of America Corporation (NC)	3	3	111	23,787,159	7.95	1.38	23,786,677	9.72	>\$1T
BBVA	4	4	75	16,073,270	5.37	18.75	14,210,493	5.81	>\$500B
Zions Bancorp. NA(UT)	5	5	60	11,527,801	3.85	17.55	10,172,740	4.16	>\$50B
Cullen/Frost Bankers Inc. (TX)	6	10	51	6,022,935	2.01	18.29	4,405,713	1.80	>\$30B
Cadence Bancorp. (TX)	7	8	11	5,747,768	1.92	35.44	4,481,925	1.83	>\$15B
Prosperity Bancshares Inc. (TX)	8	7	58	5,635,177	1.88	21.47	4,631,023	1.89	>\$30B
Capital One Financial Corp. (VA)	9	6	32	5,463,024	1.83	1.80	4,965,521	2.03	>\$100B
Woodforest Financial Grp Inc. (TX)	10	9	105	5,349,523	1.79	72.63	4,409,143	1.80	>\$5B
Allegiance Bancshares Inc. (TX)	11	11	27	4,568,351	1.53	96.73	3,756,314	1.53	~\$5.8B
Comerica Inc. (TX)	12	12	48	3,457,262	1.16	5.05	2,773,341	1.13	>\$50B
Texas Capital Bancshares Inc. (TX)	13	13	2	3,037,992	1.02	10.04	2,076,055	0.85	>\$30B
CBTX Inc. (TX)	14	16	17	1,923,017	0.64	58.38	1,586,058	0.65	>\$3B
Truist Financial Corp. (NC)	15	19	21	1,870,728	0.63	0.48	1,352,952	0.55	>\$500B
BOK Financial Corp. (OK)	16	14	11	1,802,005	0.60	5.28	1,684,815	0.69	>\$40B
Veritex Holdings Inc. (TX)	17	15	13	1,694,437	0.57	27.58	1,648,921	0.67	>\$8B
Regions Financial Corp. (AL)	18	20	48	1,692,428	0.57	1.41	1,239,592	0.51	>\$100B
Independent Bank Group, Inc. (TX)	19	17	13	1,585,009	0.53	11.91	1,393,536	0.57	>\$15B
First Horizon National Corp.(TN)	20	18	8	1,533,609	0.51	2.19	1,356,534	0.55	>\$40B
Total For Institutions In Market			1,426	\$ 299,201,648			\$ 244,743,521		

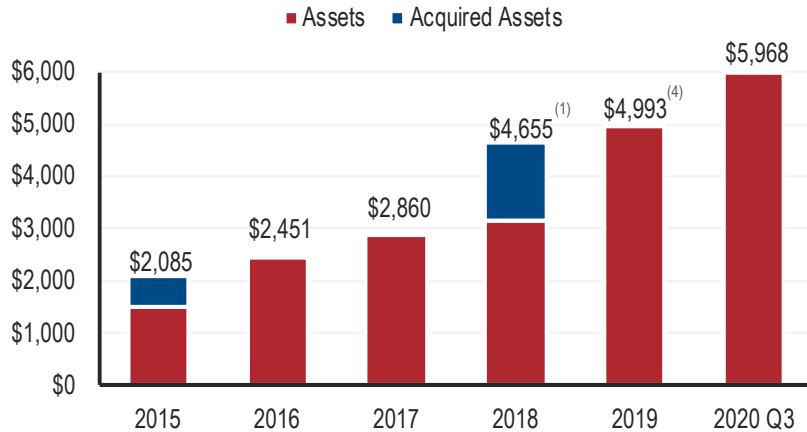
Source: S&P Global Intelligence as of June 30, 2020.

(1) As of June 30 of the year shown, on a pro forma basis reflecting any announced acquisition.

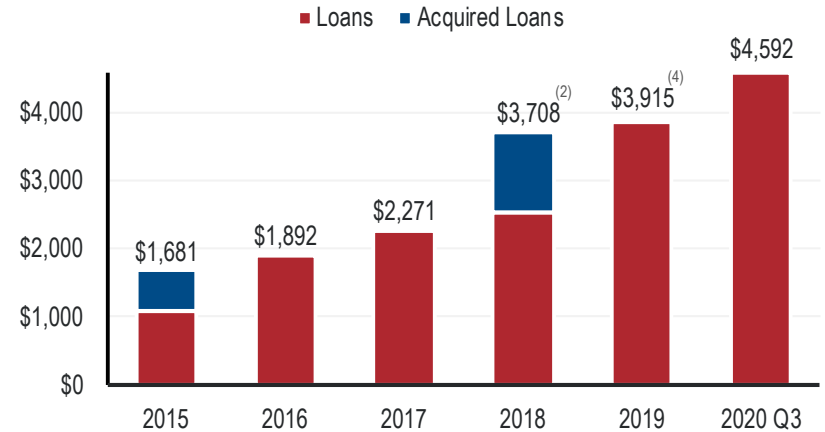
(2) To date, on a pro forma basis reflecting any announced acquisition.

Historical Balance Sheet Growth

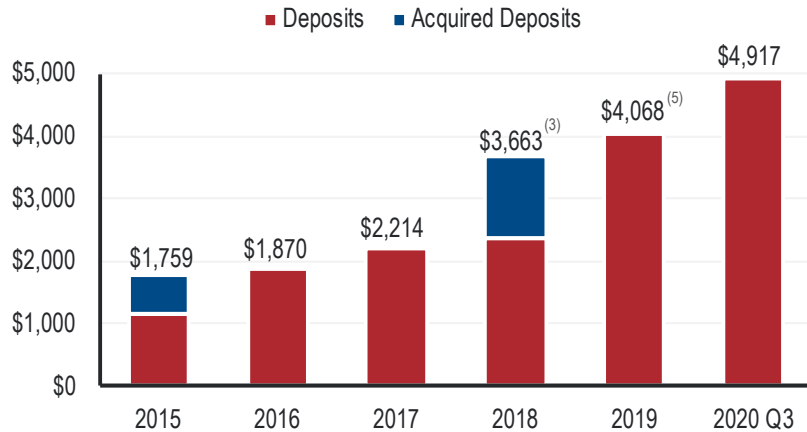
Total Assets



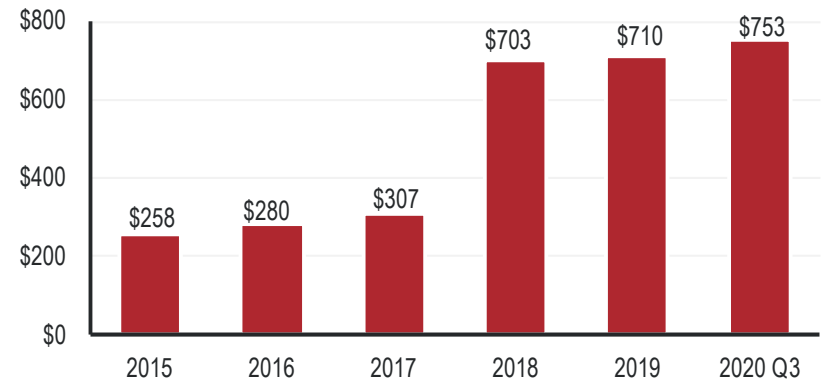
Total Loans



Total Deposits



Total Equity



Note: Dollars in millions.

(1) Includes \$1.50 billion in assets acquired on October 1, 2018.

(2) Includes \$1.16 billion of acquired loans at fair value on October 1, 2018.

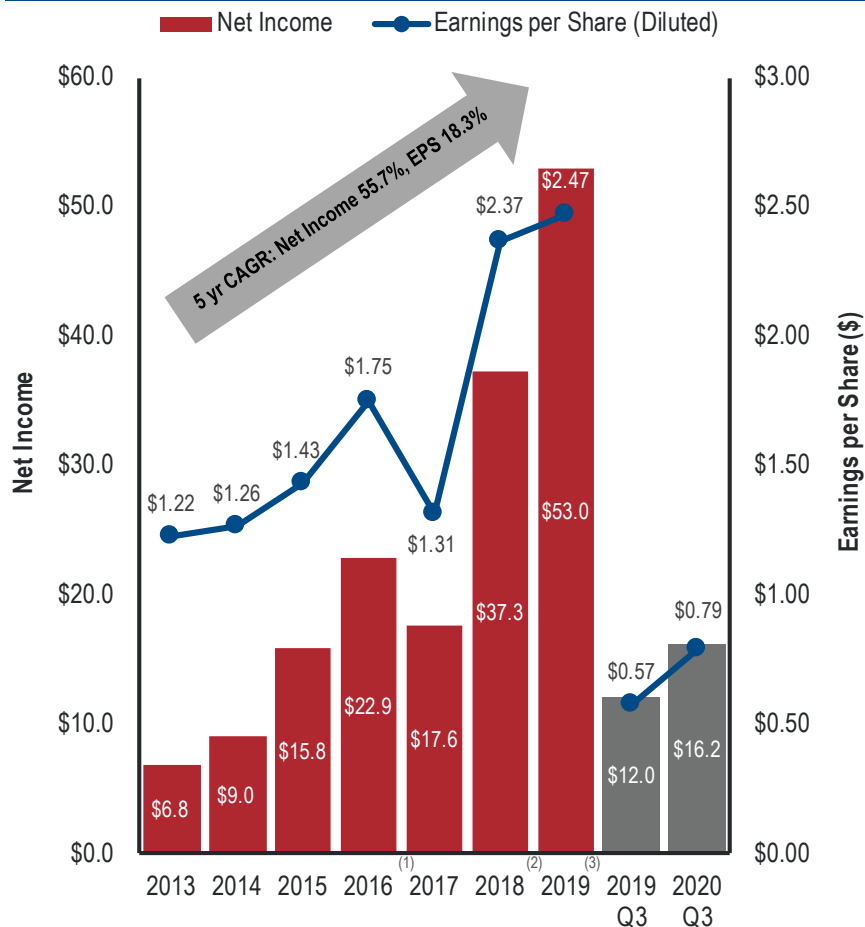
(3) Includes \$1.29 billion of acquired deposits on October 1, 2018.

(4) Includes \$45.0 million of loans acquired on February 1, 2019.

(5) Includes \$16.0 million of deposits acquired on February 1, 2019.

Earnings Performance

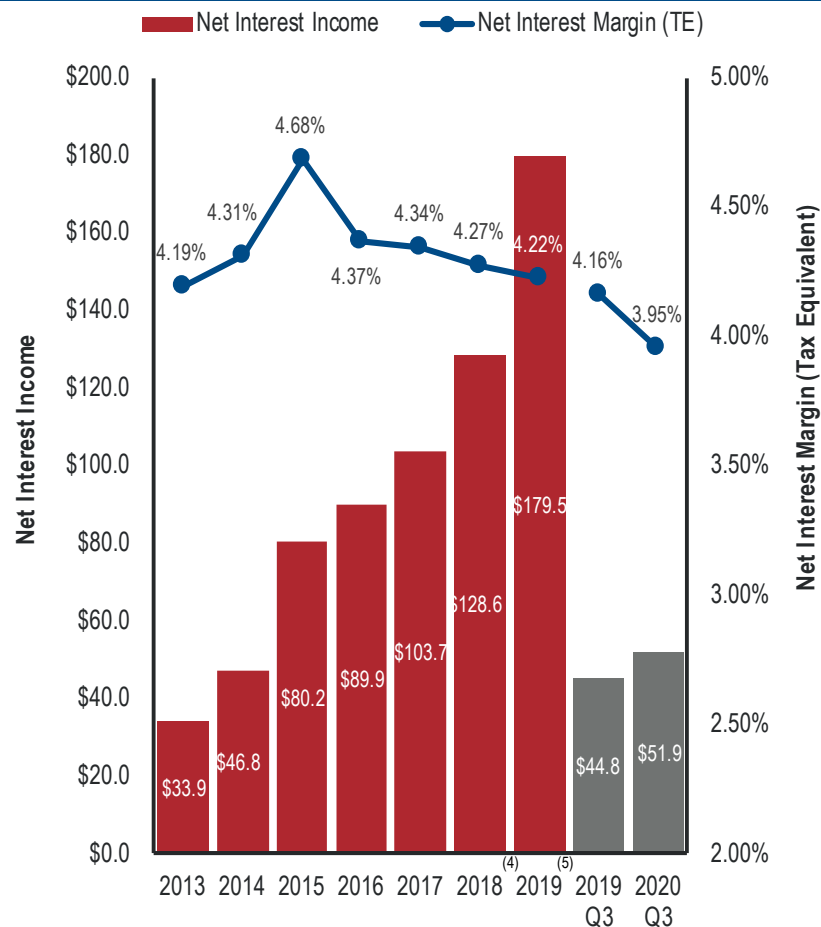
Net Income and Earnings per Share



Note: Dollars in millions, except per share numbers.

- (1) Includes a one-time gain from sale of branches of \$1.3 million (after-tax).
- (2) Includes \$1.8 million and \$1.7 million of core system conversion and acquisition and merger-related expenses, respectively, and \$3.1 million of acquisition accounting adjustments.
- (3) Includes \$9.6 million of acquisition accounting adjustments, \$1.4 million of pre-tax severance expense and a \$1.1 million FDIC Small Bank Assessment Credit.

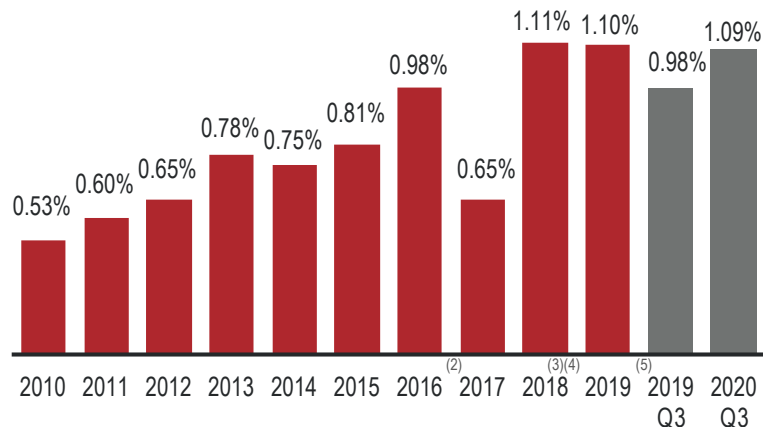
Net Interest Income and Net Interest Margin



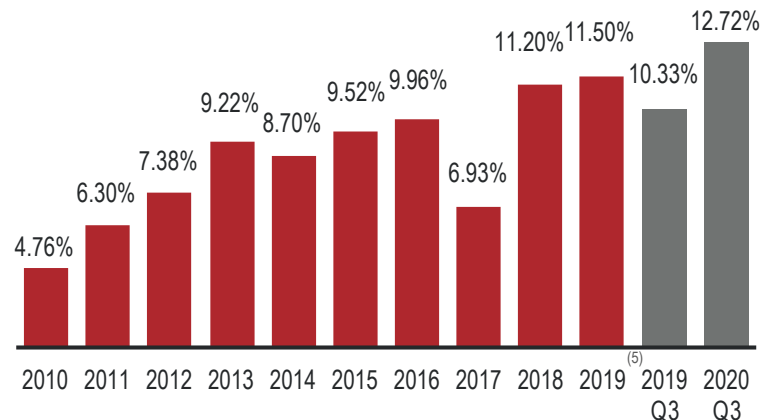
- (4) Includes \$3.1 million of acquisition accounting adjustments; Adjusted net interest margin (tax equivalent) adjusted for acquisition accounting adjustments was 4.17%. Please refer to the non-GAAP reconciliation in the appendix.
- (5) Includes \$9.6 million of acquisition accounting adjustments; Adjusted net interest margin (tax equivalent) adjusted for acquisition accounting adjustments was 4.00%. Please refer to the non-GAAP reconciliation in the appendix.

Earnings Performance, continued

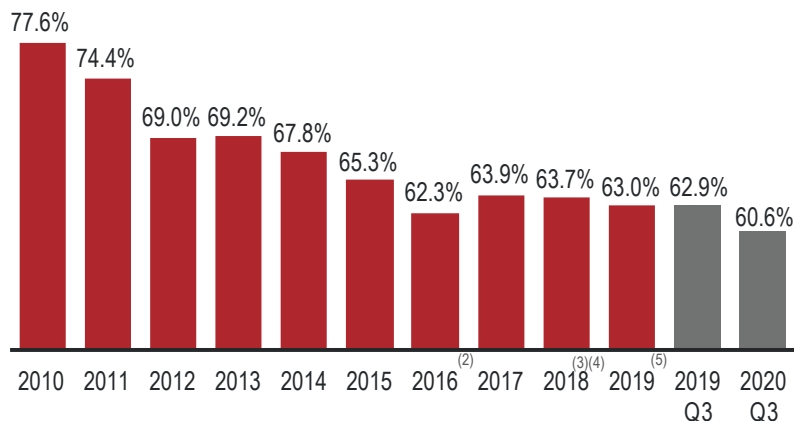
Return on Average Assets



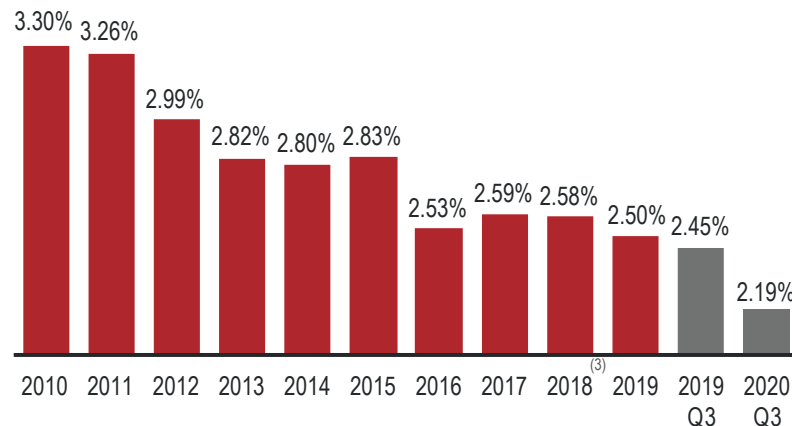
Return on Average Tangible Common Equity⁽¹⁾



Efficiency Ratio⁽⁶⁾



Noninterest Expense to Average Assets



(1) Please refer to the non-GAAP reconciliation in the appendix.

(2) Includes a one-time gain from sale of branches of \$1.3 million (after-tax).

(3) Includes \$1.8 million and \$1.7 million of core system conversion and merger-related expenses, respectively.

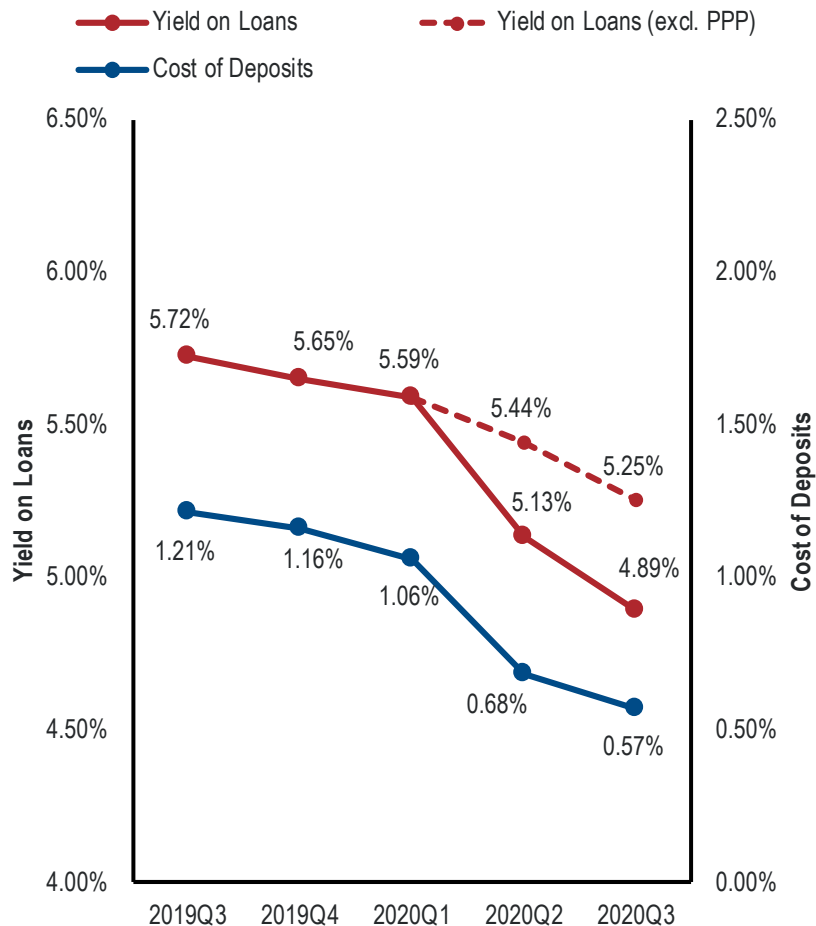
(4) Includes \$3.1 million of acquisition accounting adjustments.

(5) Includes \$9.6 million of acquisition accounting adjustments, \$1.3 million of acquisition and merger related expenses, \$1.4 million of pre-tax severance expense, \$1.1 million FDIC Small Bank Assessment Credit, \$1.5 million of gain on sales of securities offset by \$572 thousand of prepayment penalties and \$376 thousand of SBIC income.

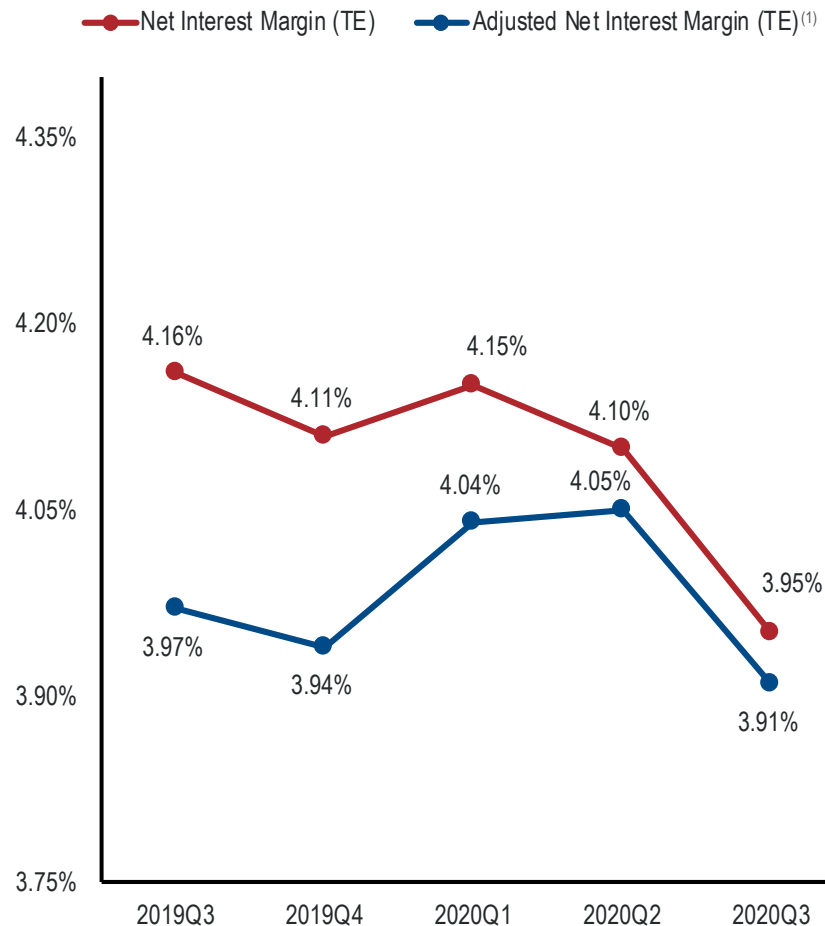
(6) Represents total noninterest expense divided by the sum of net interest income plus noninterest income, excluding net gains and losses on the sale of loans, securities and assets. Additionally, taxes and provision for loan losses are not part of this calculation.

Yields and Cost Analysis

Loan Portfolio Reported Yields and Total Deposit Costs



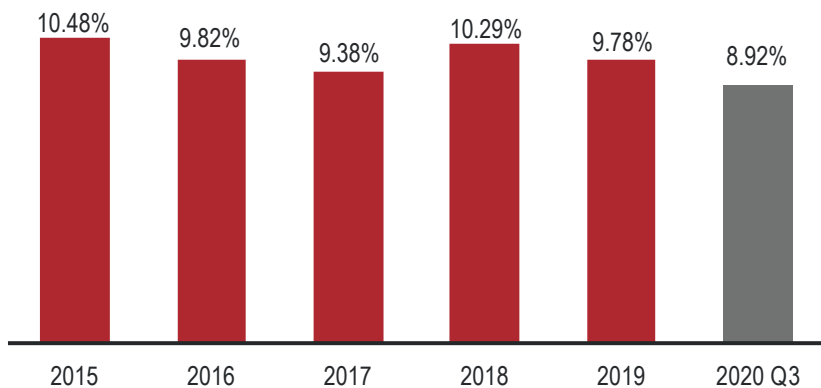
Net Interest Margin



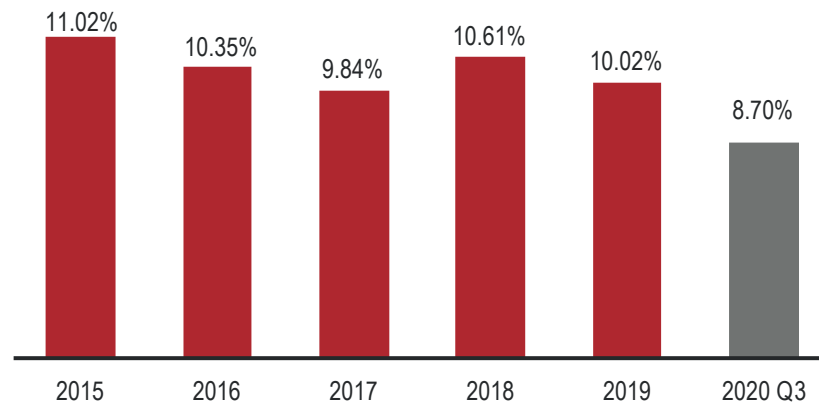
(1) Adjusted net interest margin excludes acquisition accounting adjustments. Please refer to the non-GAAP reconciliation in the appendix.

Capital Position

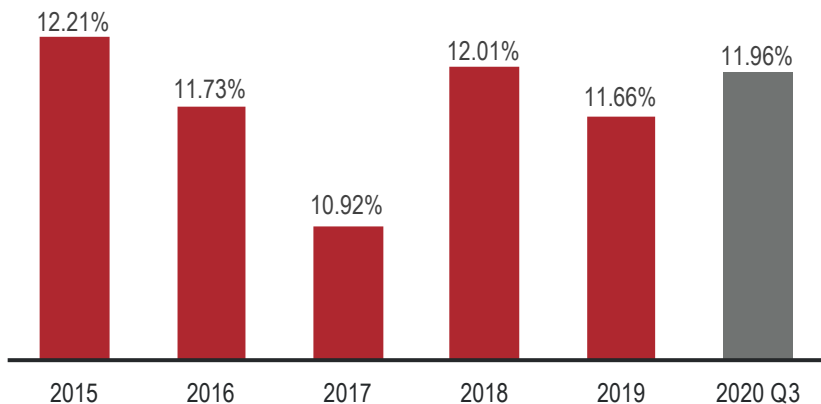
Tangible Equity / Tangible Assets⁽¹⁾



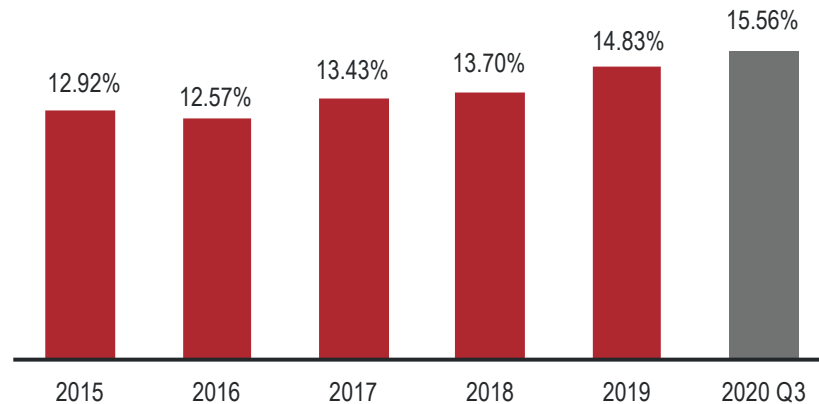
Tier 1 Leverage Ratio



Tier 1 Risk-Based Ratio



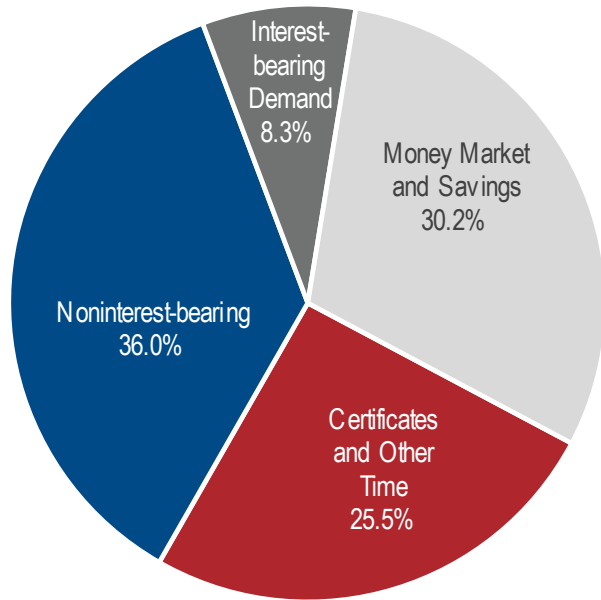
Total Risk-Based Ratio



(1) Please refer to the non-GAAP reconciliation in the appendix.

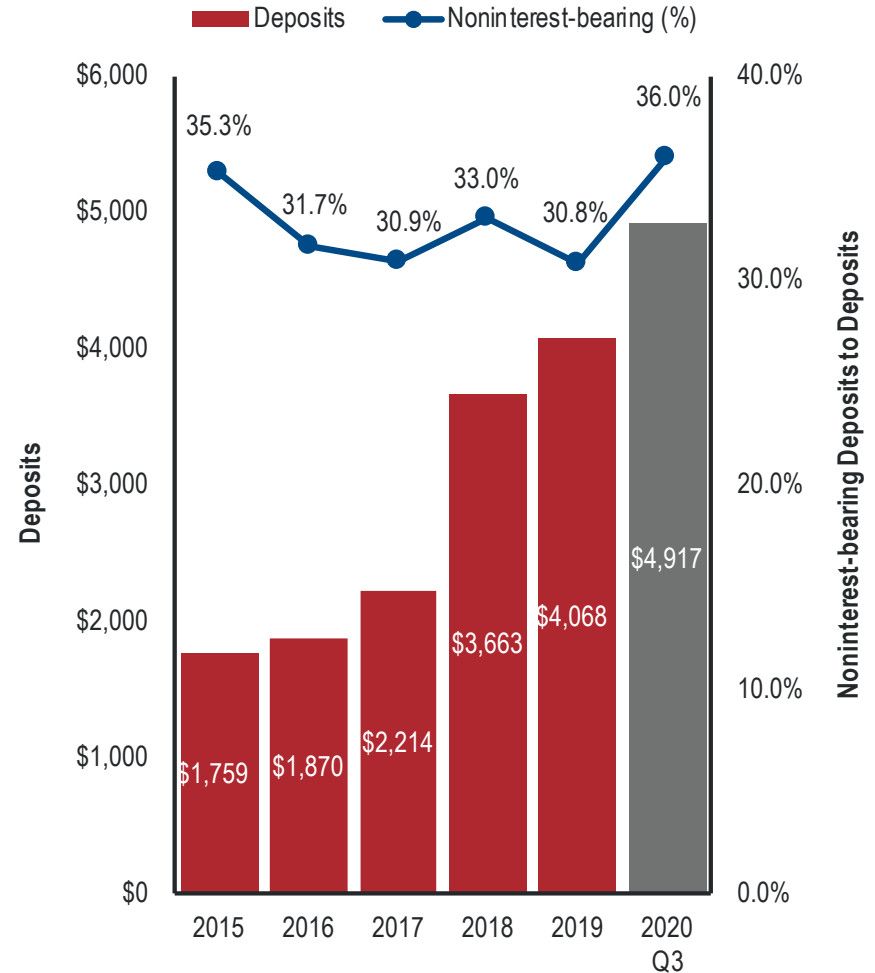
Deposit Composition and Growth

Deposit Composition



Deposit Category	(\$)	(%)
Noninterest-bearing	\$ 1,772.7	36.0%
Interest-bearing Demand	409.1	8.3%
Money Market and Savings	1,483.4	30.2%
Certificates and Other Time	1,252.2	25.5%
Total	\$ 4,917.4	100.0%

Deposit Growth Trend

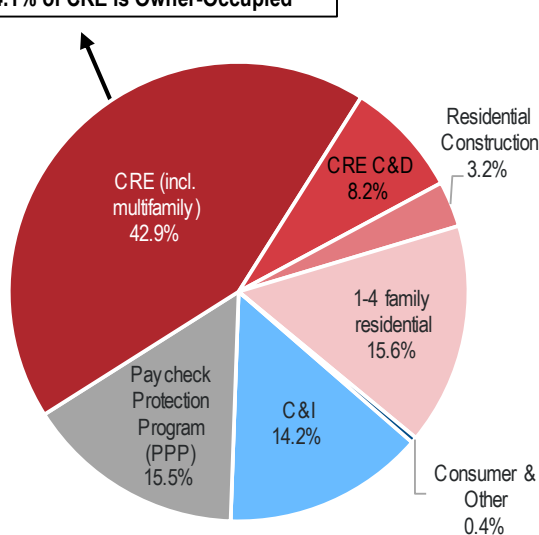


Note: Dollars in millions. As of the quarter ended September 30, 2020.

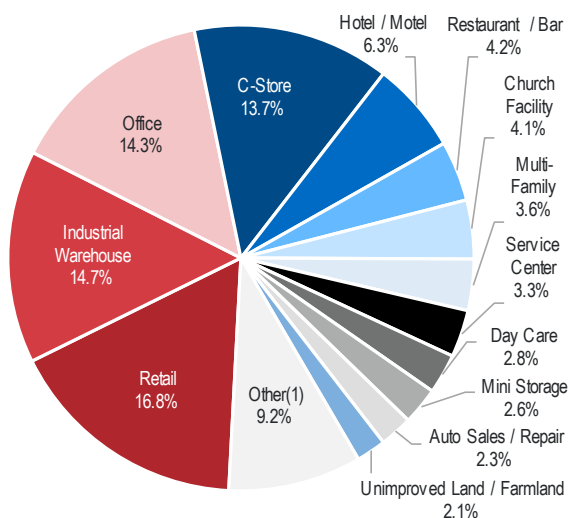
Loan Portfolio Composition

Total Loan Portfolio Composition

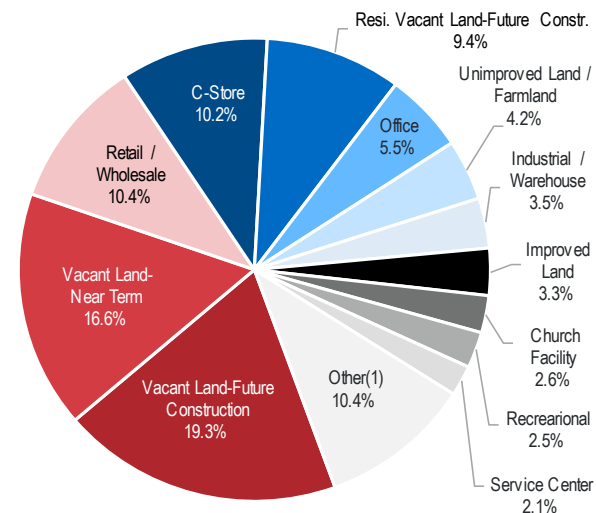
54.1% of CRE is Owner-Occupied



CRE (incl. multi-family) by Property Type



CRE Construction by Property Type



Loan Category	(\$)	(%)
C&I	\$ 650.6	14.2%
Mortgage Warehouse	-	0.0%
Paycheck Protection Program (PPP)	710.2	15.5%
CRE (incl. multifamily)	1,971.2	42.9%
CRE C&D	376.9	8.2%
1-4 family residential	716.6	15.6%
Residential construction	148.1	3.2%
Consumer & Other	18.8	0.4%
Total	\$ 4,592.4	100.0%

Property Type	(\$)	(%)
Retail	\$ 331.5	16.8%
Industrial Warehouse	290.3	14.7%
Office	281.2	14.3%
C-Store	271.1	13.7%
Hotel / Motel	124.6	6.3%
Restaurant / Bar	82.0	4.2%
Church Facility	80.3	4.1%
Multi-Family	72.0	3.6%
Service Center	64.4	3.3%
Day Care	54.4	2.8%
Mini Storage	50.7	2.6%
Auto Sales / Repair	44.7	2.3%
Unimproved Land / Farmland	42.4	2.1%
Other ⁽¹⁾	181.6	9.2%
Total	\$ 1,971.2	100.0%

Property Type	(\$)	(%)
Vacant Land-Future Construction	\$ 72.8	19.3%
Vacant Land-Near Term	62.5	16.6%
Retail / Wholesale	39.3	10.4%
C-Store	38.3	10.2%
Resi. Vacant Land-Future Constr.	35.3	9.4%
Office	20.9	5.5%
Unimproved Land / Farmland	15.6	4.2%
Industrial / Warehouse	13.2	3.5%
Improved Land	12.4	3.3%
Church Facility	9.8	2.6%
Recreational	9.5	2.5%
Service Center	8.0	2.1%
Other ⁽¹⁾	39.3	10.4%
Total	\$ 376.9	100.0%

Note: Dollars in millions, unless otherwise noted. As of the quarter ended September 30, 2020.

(1) Includes classifications less than 2.0% of total composition.

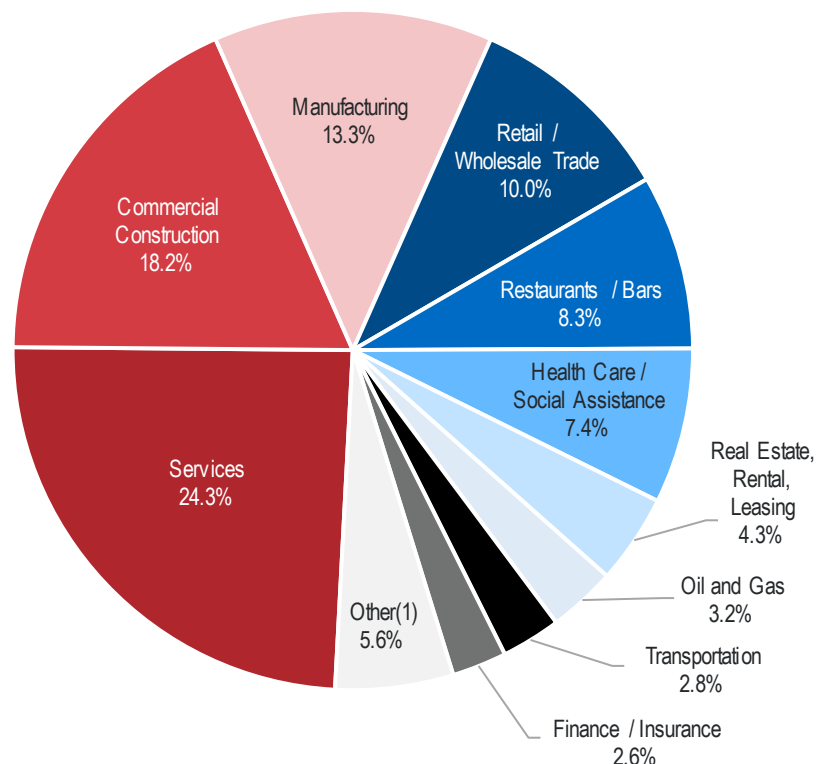
PPP Loan Composition as of September 30, 2020

Total PPP Loan Composition

Industry	(\$)mm	(%)
Services	\$ 172.6	24.3%
Commercial Construction	129.6	18.2%
Manufacturing	94.2	13.3%
Retail / Wholesale Trade	70.8	10.0%
Restaurants / Bars	59.0	8.3%
Health Care / Social Assistance	52.5	7.4%
Real Estate, Rental, Leasing	30.2	4.3%
Oil and Gas	22.9	3.2%
Transportation	20.1	2.8%
Finance / Insurance	18.5	2.6%
Other ⁽¹⁾	39.8	5.6%
Total	\$ 710.2	100.0%

PPP Highlights

Total Loans	6,334
Average Funded Loan Balance (\$ in thousands)	\$ 112.1
Balance of Loans Under \$150,000 (\$ in millions)	\$ 197.3
Weighted Average Fee	3.32%
New Customers Stats:	
Loans to New Customers	3,698
PPP Loan Balance of New Customers (\$ in millions)	\$ 253.1



(1) Includes classifications less than 2.0% of total composition.

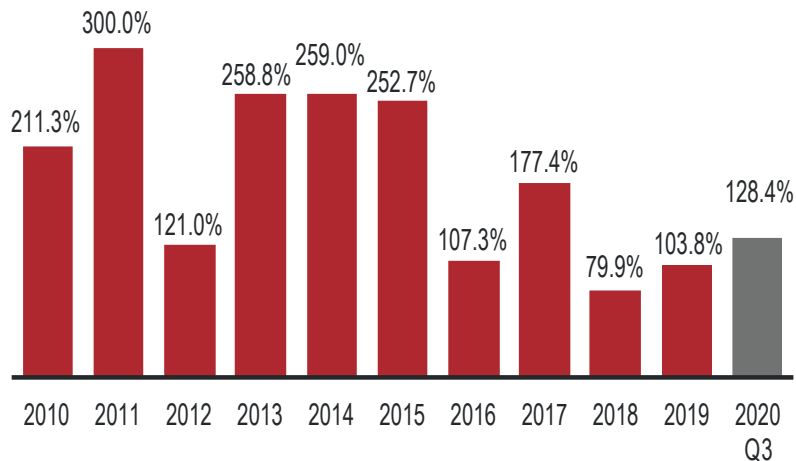
Loan Deferral Composition as of September 30, 2020

Loan Category	Loan Balance	1st Deferrals			Additional Deferrals			Loans Remaining on Deferral		
		Number of Loans Deferred	Loan Balance of Deferral	Percentage of Loan Category	Number of Loans Deferred	Loan Balance of Deferral	Percentage of Loan Category	Number of Loans Deferred	Loan Balance of Deferral	Percentage of Loan Category
Commercial and industrial	\$ 650,634	668	\$ 123,996	19.1%	86	\$ 19,681	3.0%	102	\$ 26,061	4.0%
Mortgage warehouse	-	-	-	0.0%	-	-	0.0%	-	-	0.0%
Paycheck Protection Program (PPP)	710,234	-	-	0.0%	-	-	0.0%	-	-	0.0%
Real estate:										
Commercial real estate (including multi-family residential)	1,971,228	754	791,323	40.1%	100	166,509	8.4%	107	169,875	8.6%
Commercial real estate construction and land development	376,877	128	102,537	27.2%	18	17,041	4.5%	28	22,219	5.9%
1-4 family residential (including home equity)	716,565	394	125,063	17.5%	29	15,132	2.1%	39	17,599	2.5%
Residential construction	148,056	13	7,654	5.2%	4	1,139	0.8%	4	1,139	0.8%
Consumer and other	18,768	50	1,112	5.9%	5	140	0.7%	6	142	0.8%
Total loans	\$ 4,592,362	2,007	\$ 1,151,685	25.1%	242	\$ 219,642	4.8%	286	\$ 237,035	5.2%

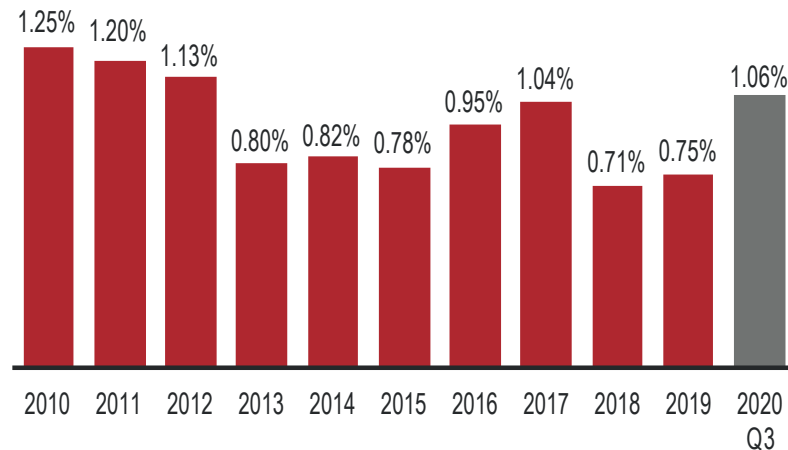
Note: Dollars in thousands

Strong Asset Quality

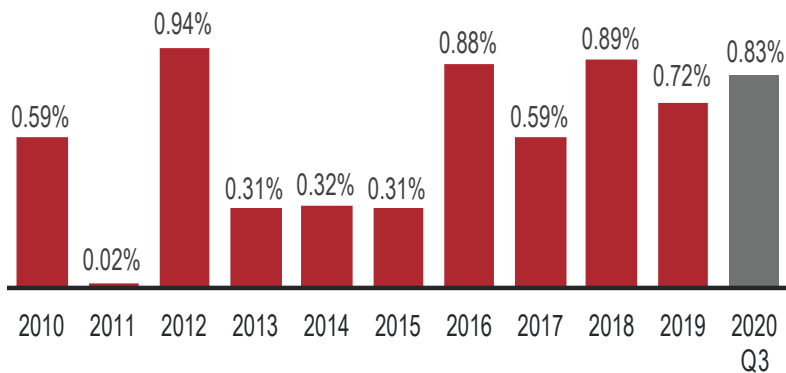
Allowance / Nonperforming Loans



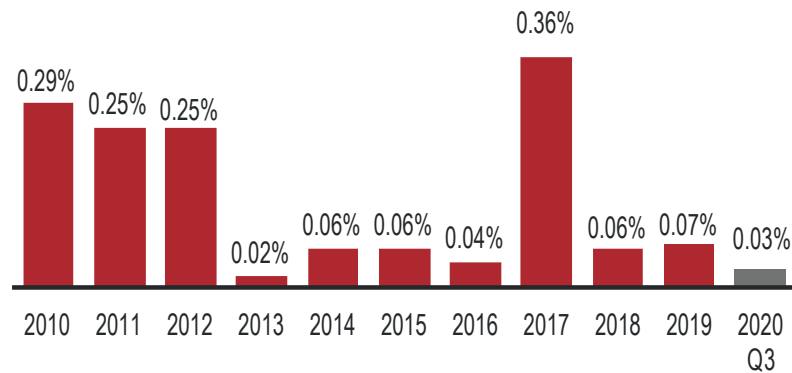
Allowance / Total Loans



Nonperforming Loans / Total Loans



Net Charge-offs / Average Loans⁽¹⁾



(1) Annualized for each respective quarter.

Appendix: Non-GAAP Reconciliation

Our management uses certain non-GAAP financial measures in its analysis of our performance:

- ❖ **“Tangible Shareholders’ Equity”** is a non-GAAP measure generally used by financial analysts and investment bankers to evaluate financial institutions. Tangible shareholders’ equity is defined as total shareholders’ equity reduced by goodwill and core deposit intangibles, net of accumulated amortization. This measure is important to investors interested in changes from period to period in shareholders’ equity, exclusive of changes in intangible assets. For tangible shareholders’ equity, the most directly comparable financial measure calculated in accordance with GAAP is total shareholders’ equity. Goodwill and other intangible assets have the effect of increasing total shareholders’ equity while not increasing our tangible shareholders’ equity.
- ❖ **“Tangible Equity to Tangible Assets”** is a non-GAAP measure generally used by financial analysts and investment bankers to evaluate financial institutions. Tangible equity to tangible assets is defined as total shareholders’ equity reduced by goodwill and core deposit intangibles, net of accumulated amortization, divided by tangible assets, which are total assets reduced by goodwill and core deposit intangibles, net of accumulated amortization. This measure is important to investors interested in changes from period to period in equity and total assets, each exclusive of changes in intangible assets. For tangible equity to tangible assets, the most directly comparable financial measure calculated in accordance with GAAP is total shareholders’ equity to total assets. Goodwill and other intangible assets have the effect of increasing both total shareholders’ equity and assets while not increasing our tangible common equity or tangible assets.

	For the Years Ended December 31,					For the Quarters Ended September 30,	
	2015	2016	2017	2018	2019	2019	2020
Total Shareholders' Equity	\$ 258,490	\$ 279,817	\$ 306,865	\$ 702,984	\$ 709,865	\$ 706,308	\$ 753,053
Less: Goodwill and Core Deposit Intangibles, net	44,619	43,444	42,663	249,712	245,518	246,695	242,549
Tangible Shareholders' Equity	<u>\$ 213,871</u>	<u>\$ 236,373</u>	<u>\$ 264,202</u>	<u>\$ 453,272</u>	<u>\$ 464,347</u>	<u>\$ 459,613</u>	<u>\$ 510,504</u>
Total Assets	\$ 2,084,579	\$ 2,450,948	\$ 2,860,231	\$ 4,655,249	\$ 4,992,654	\$ 4,905,840	\$ 5,967,751
Less: Goodwill and Core Deposit Intangibles, net	44,619	43,444	42,663	249,712	245,518	246,695	242,549
Tangible Assets	<u>\$ 2,039,960</u>	<u>\$ 2,407,504</u>	<u>\$ 2,817,568</u>	<u>\$ 4,405,537</u>	<u>\$ 4,747,136</u>	<u>\$ 4,659,145</u>	<u>\$ 5,725,202</u>
Tangible Equity to Tangible Assets	10.48%	9.82%	9.38%	10.29%	9.78%	9.86%	8.92%

	For the Year Ended December 31,					For the Quarters Ended September 30,	
	2015	2016	2017	2018	2019	2019	2020
Net Income Attributable to Shareholders	\$ 15,227	\$ 22,851	\$ 17,632	\$ 37,309	\$ 52,959	\$ 12,047	\$ 16,170
Average Shareholders' Equity	204,935	273,211	297,627	413,441	708,269	710,044	748,647
Less: Average Goodwill and Core Deposit Intangibles, net	45,055	43,880	43,050	80,384	247,854	247,404	243,015
Average Tangible Common Shareholders' Equity	<u>\$ 159,880</u>	<u>\$ 229,331</u>	<u>\$ 254,577</u>	<u>\$ 333,057</u>	<u>\$ 460,415</u>	<u>\$ 462,640</u>	<u>\$ 505,632</u>
Return on Average Tangible Common Equity	9.52%	9.96%	6.93%	11.20%	11.50%	10.33%	12.72%

Note: Dollars in thousands.

Non-GAAP Reconciliation, continued

- ❖ **“Adjusted Net Interest Margin (TE)”** is a non-GAAP measure generally used by financial analysts and investment bankers to evaluate financial institutions. Adjusted net interest margin is defined as net interest income, net of related acquisition accounting adjustments, divided average earnings assets. This measure is important to investors interested in changes from period to period in net interest income, exclusive of the impact from related acquisition accounting adjustments. For adjusted net interest margin, the most directly comparable financial measure calculated in accordance with GAAP is net interest margin.

	For the Three Months Ended,				
	9/30/2019	12/31/2019	3/31/2020	6/30/2020	9/30/2020
Interest Income	\$ 58,665	\$ 58,147	\$ 57,452	\$ 60,452	\$ 60,811
Interest Expense	13,828	13,621	12,427	9,605	8,902
Tax Equivalent Adjustment	87	97	127	495	537
Net Interest Income (TE)	44,924	44,623	45,152	51,342	52,446
Less: Acquisition Accounting Adjustments	(2,045)	(1,860)	(1,259)	(665)	(598)
Adjusted Net Interest Income (TE)	\$ 42,879	\$ 42,763	\$ 43,893	\$ 50,677	\$ 51,848
Average Earning Assets	\$ 4,284,667	\$ 4,308,028	\$ 4,372,723	\$ 5,037,414	\$ 5,281,517
Net Interest Margin (TE) ⁽¹⁾	4.16%	4.11%	4.15%	4.10%	3.95%
Adjusted Net Interest Margin (TE) ⁽¹⁾	3.97%	3.94%	4.04%	4.05%	3.91%

Note: Dollars in thousands.

(1) Annualized for each respective quarter.