2016 First Quarter Earnings Presentation

April 21, 2016

Agenda

INTRODUCTION

- Craig Dahl (Chief Executive Officer)

HIGHLIGHTS / REVENUE / LOANS AND LEASES / CREDIT

- Craig Dahl

EXPENSES / DEPOSITS / INTEREST RATES / CAPITAL

- Brian Maass (Chief Financial Officer)

CLOSING COMMENTS

- Craig Dahl

Q&A

First Quarter Observations

- Continued focus on executing on our strategic pillars in 2016

  Diversification 1 | Profitable Growth 2 | Operating Leverage 3 | Core Funding 4

- Consistent and sustainable loan and lease origination capabilities continued to drive revenue growth and diversification

- Credit quality showed additional improvement as net charge-offs, delinquencies and non-performing assets all improved

- Announced plans to close 33 in-store branches in Chicago and replace them with full function, image-enabled ATMs as part of extending our retail banking relationship with Jewel-Osco

Well Positioned for Future Success

	TCF 1Q16[1]	Peer Group 4Q15 Average[1,2,3]	TCF BUSINESS MODEL ATTRIBUTES
Revenue as a % of average assets	6.20%	4.25%	• Exceptional revenue generation capabilities through diverse sources including net interest income, banking fees and lending fees • Emphasis on generating *profitable* growth
Yield on loans and leases[4]	4.89%	4.32%[5]	• Strong execution on pricing allows for growth with consistent yields without expanding the credit box • Niche lending businesses benefit yield in a competitive environment
Loans and leases as a % of average assets	84.8%	65.6%	• Unique mix of loan and lease businesses provide ample and flexible origination capabilities • Organic loan and lease growth opportunities can be achieved by maintaining discipline on price, structure and credit quality
Insured deposits as a % of total deposits[6]	94%	62%	• Insured deposits provide a competitive advantage in a rising interest rate environment from a pricing and balance perspective • Preferred deposit composition primarily made up of low balance, retail deposits which have the highest liquidity value
Net charge-offs (%)	0.27%	0.21%	• Net charge-offs continue to be driven by legacy first mortgage portfolio • Growing wholesale portfolio with strong credit quality, 6 bps of net charge-offs in 1Q16, having a stronger influence on credit quality

[1] Annualized
[2] All U.S. publicly-traded banks and thrifts, excluding TCF, with total assets between $10 and $50 billion (source: SNL Financial)
[3] Excluding non-recurring items for non-interest income and revenue
[4] Presented on a fully tax-equivalent basis
[5] Includes loans held for sale
[6] Based on consolidated bank level deposit data

First Quarter 2016 Highlights vs. First Quarter 2015

Loan & Lease Originations	$4.0 billion	↑ 13.1%
Average Deposits	$16.9 billion	↑ 7.9%
Provision for Credit Losses	$18.8 million	↑ 47.3%
Non-accrual Loans & Leases	$198.6 million	↓ 10.6%
Revenue	$324.3 million	↑ 6.6%
Return on Average Assets[1]	0.96%	↑ 11 bps
Tangible Book Value per Common Share[2]	$10.85	↑ 9.5%
Return on Average Tangible Common Equity[1,3]	9.57%	↑ 99 bps

Earnings per share of 26 cents, an increase of 23.8% from the first quarter of 2015

[1] Annualized
[2] See “Reconciliation of GAAP to Non-GAAP Financial Measures – Tangible Common Equity Ratio and Tangible Book Value Per Common Share” slide
[3] See “Reconciliation of GAAP to Non-GAAP Financial Measures – Return on Average Tangible Common Equity” slide

First Quarter 2016 Highlights vs. Fourth Quarter 2015

Loan & Lease Originations	$4.0 billion	↑ 4.8%	**Average Deposits**	$16.9 billion	↑ 3.7%
Provision for Credit Losses	$18.8 million	↑ 7.0%	**Non-accrual Loans & Leases**	$198.6 million	↓ 0.9%
Revenue	$324.3 million	↑ 0.9%	**Return on Average Assets**[1]	0.96%	↓ 12 bps
Tangible Book Value per Common Share[2]	$10.85	↑ 2.5%	**Return on Average Tangible Common Equity**[1,3]	9.57%	↓ 125 bps

Earnings per share of 26 cents, a decrease of 10.3% from the fourth quarter of 2015

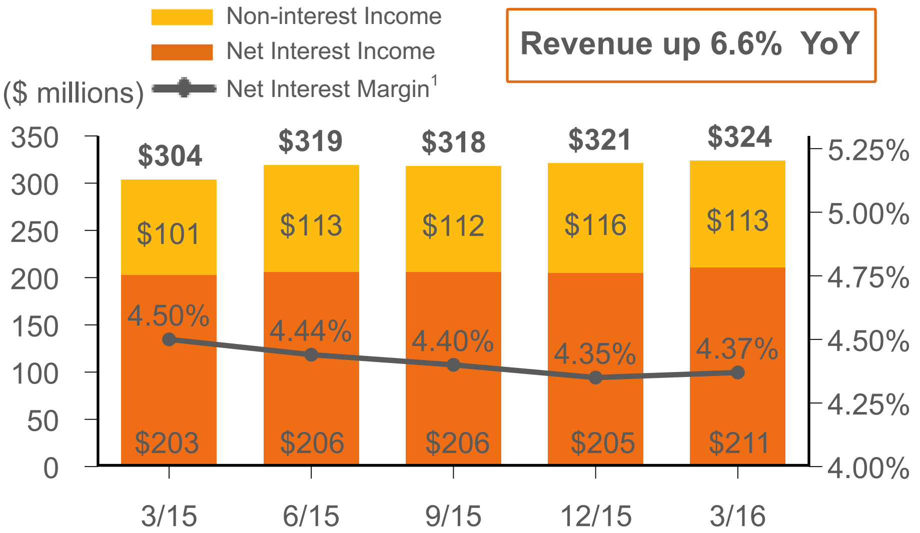
tcf

[1] Annualized
[2] See "Reconciliation of GAAP to Non-GAAP Financial Measures – Tangible Common Equity Ratio and Tangible Book Value Per Common Share" slide
[3] See "Reconciliation of GAAP to Non-GAAP Financial Measures – Return on Average Tangible Common Equity" slide

First Quarter 2016 Highlights – Revenue

Strategic Pillars
- Diversification 1
- Profitable Growth 2

Revenue up 6.6% YoY



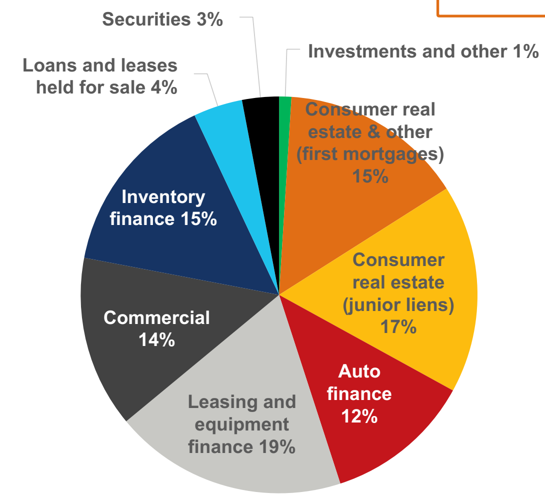
1Q16 revenue and net interest margin impacted by:

- Expected seasonally higher average loan balances in the inventory finance portfolio and higher average loan balances in the auto finance portfolio due to maturation of the business model
- Higher promotional rates paid on certificates of deposit
- Increased gains on sales of loans and growth in servicing fee income
- Decreased fees and service charges due to seasonality, as well as higher average checking account balances per customer

REVENUE DIVERSIFICATION

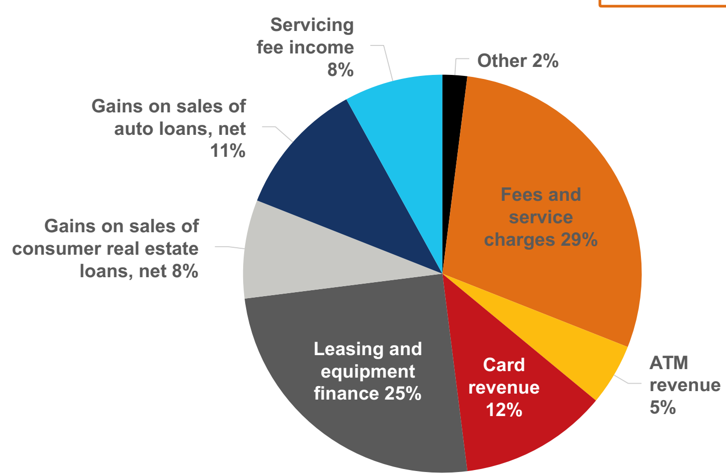
Interest Income[2]

$234 million



Non-interest Income

$113 million

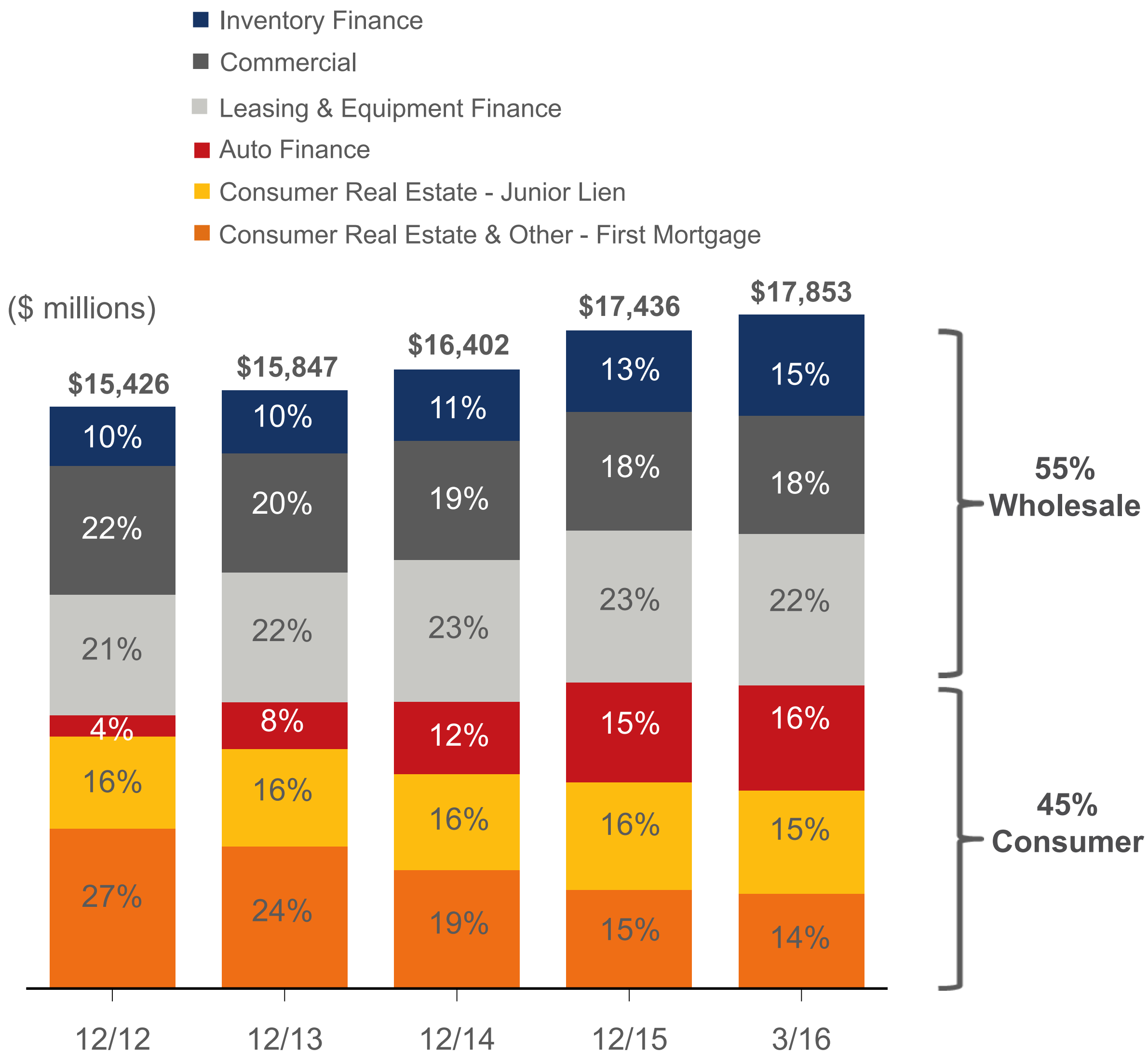


[1] Annualized
[2] Interest income presented on a fully tax-equivalent basis

Loan and Lease Portfolio

Strategic Pillar

Diversification 1

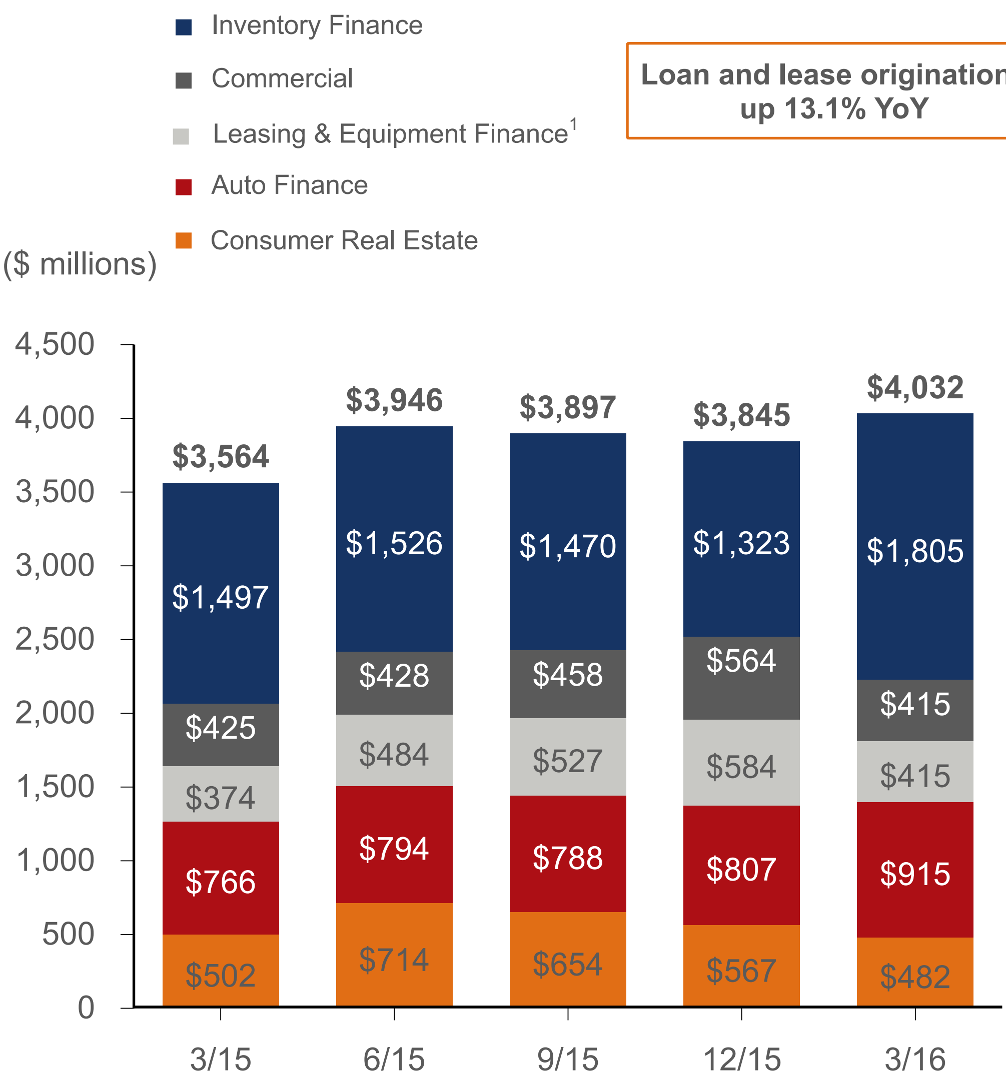


- Year-over-year loan and lease growth of 4.7%
- Loan and lease growth flexibility as first quarter annualized growth would have been 28% if all loans were held on the balance sheet
- Inventory finance and auto finance portfolios accounted for 31% of total loans and leases compared to 14% at year end 2012
- Consumer real estate first mortgage lien balances accounted for 14% of total loans and leases compared to 27% at year end 2012
- No single asset class greater than 25% of the total portfolio

Diverse Loan and Lease Origination Capabilities

Strategic Pillars

- Diversification 1
- Profitable Growth 2



Loan and lease originations up 13.1% YoY

- Organic opportunities to grow the loan and lease portfolio can be achieved by maintaining discipline on price, structure and credit quality
- Loan and lease originations have been very consistent, averaging $3.9 billion over the last 5 quarters.
- Inventory Finance origination levels impacted by the high velocity of fundings and repayments with dealers
- Asset classes have different levels and timing of origination seasonality

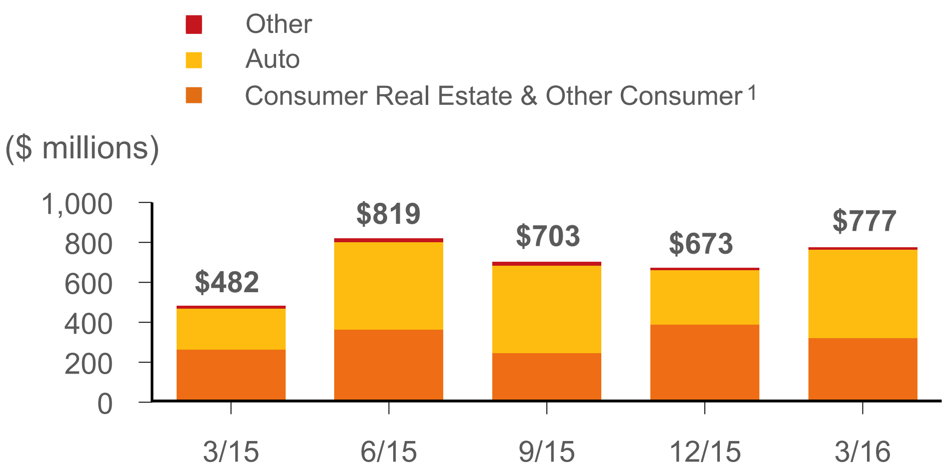
[1] Includes operating leases

Loan and Lease Sales and Revenue

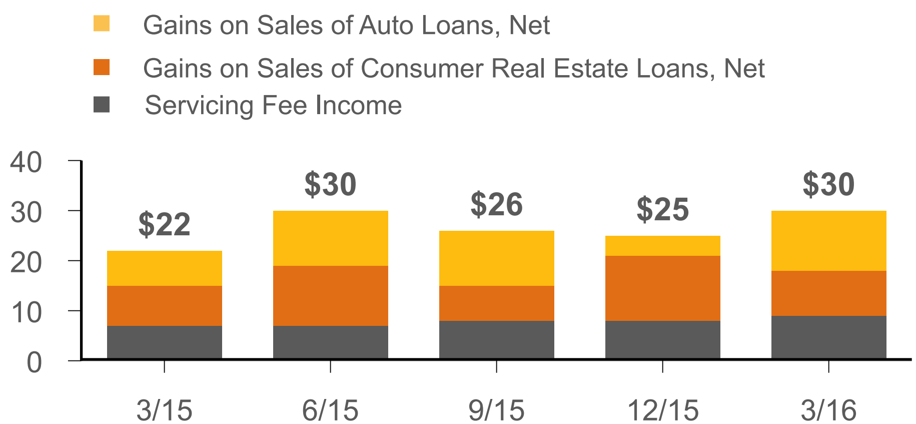
Strategic Pillars

- Diversification 1
- Profitable Growth 2

LOAN AND LEASE SALES



IMPACT ON REVENUE



- Core competency since 4Q11
- Provides flexibility to the organization:
  - Diversifies areas of product and geographic concentration
  - Supports capital and liquidity
  - Provides additional revenue source
- Sold $444.3 million of auto loans in 1Q16 resulting in a gain of $12.2 million
- Sold $321.4 million of consumer real estate loans in 1Q16 resulting in a gain of $10.1 million

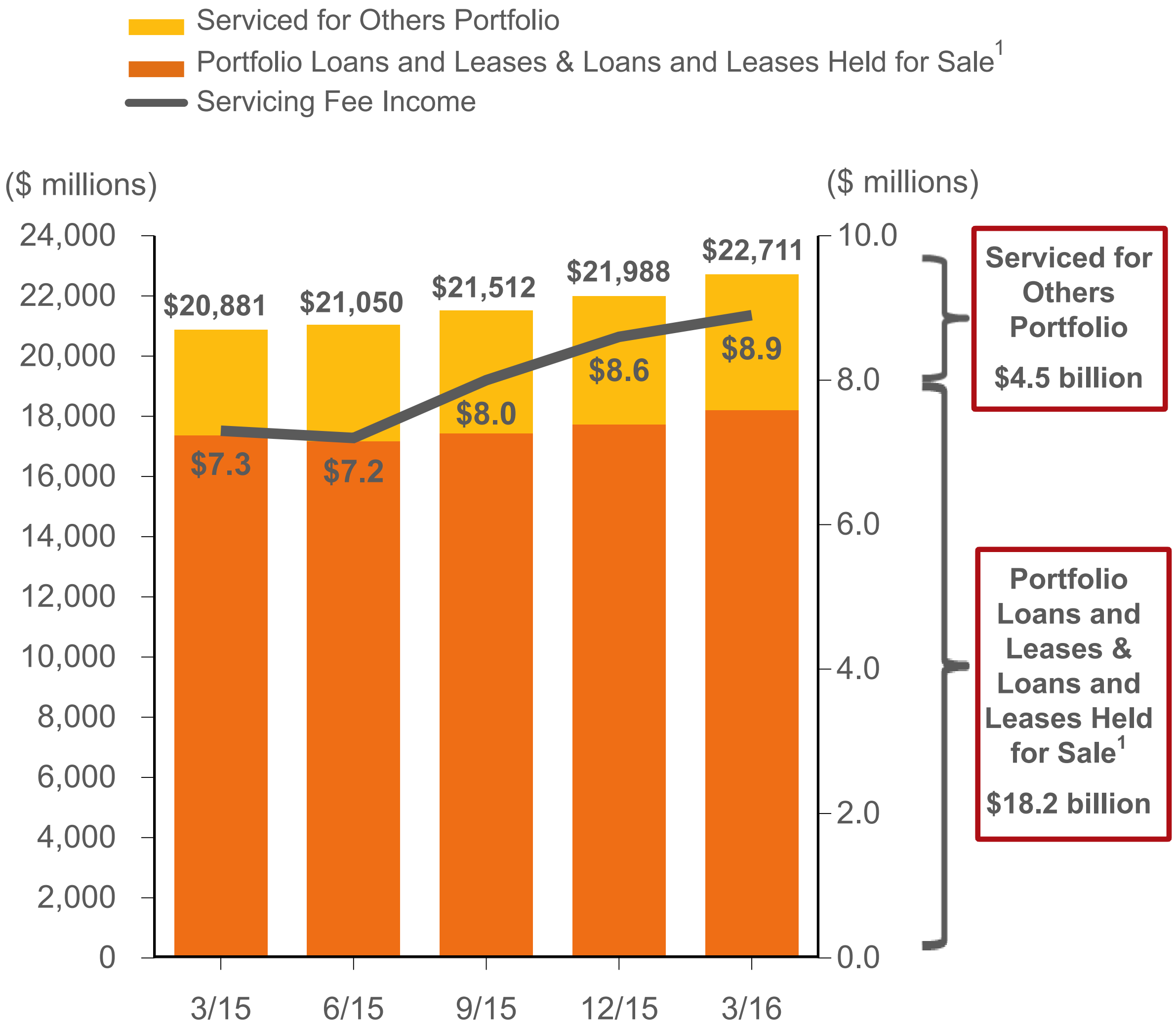
[1] Includes correspondent lending first mortgage sales of $79.1 million in 1Q16, $76.8 million in 4Q15, $76.7 million in 3Q15, $74.5 million in 2Q15 and $61.8 million in 1Q15

Strategic Pillars

Profitable Growth 2

Operating Leverage 3

Managed Portfolio



- Serviced for others portfolio primarily includes auto loans and consumer real estate loans sold with servicing rights retained by TCF
- Serviced for others portfolio contributes to revenue through gains on sales of loans and servicing fees:
  - $777.1 million of loan sales for a gain of $22.4 million in 1Q16
  - Steady growth of servicing fee income is a growing proportion of loan sale revenue

[1] Includes operating leases

Strategic Pillar

Profitable Growth 2

Loan and Lease Yields[1]

UTILIZE DIVERSE LENDING MIX TO REMAIN COMPETITIVE DESPITE LOW RATE ENVIRONMENT

	1Q15	2Q15	3Q15	4Q15	1Q16
Consumer Real Estate:					
First mortgage liens	5.57%	5.29%	5.28%	5.31%	5.40%
Junior liens	5.63	5.58	5.51	5.54	5.67
Commercial	4.37	4.30	4.26	4.40	4.30
Leasing & Equipment Finance	4.66	4.66	4.59	4.55	4.47
Inventory Finance	5.71	5.61	5.83	5.66	5.68
Auto Finance	4.18	4.11	4.13	4.17	4.14
Total Loans and Leases	**5.00**	**4.90**	**4.88**	**4.89**	**4.89**
Peer Group[2] Average	4.39	4.38	4.38	4.32	N.A.

- Competitive marketplace; TCF continues to focus on niche lending markets
- Disciplined pricing; strong execution on pricing allows for maintained yields while still growing the portfolio

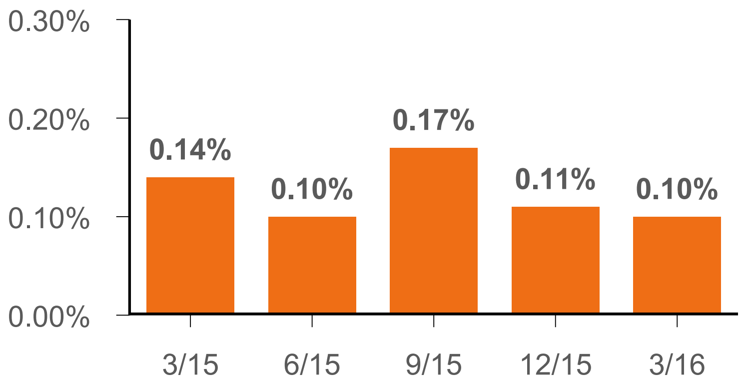
[1] Annualized and presented on a fully tax-equivalent basis
[2] All U.S. publicly-traded banks and thrifts, excluding TCF, with total assets between $10 and $50 billion as of December 31, 2015 that have reported loan and lease yields for the past four quarters, includes loans held for sale (source: SNL Financial)
N.A. Not available

Strategic Pillar

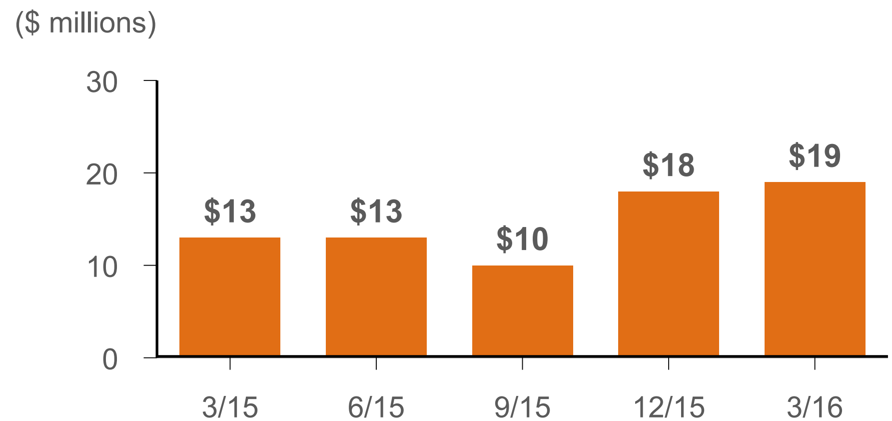
Diversification 1

Stable Credit Performance

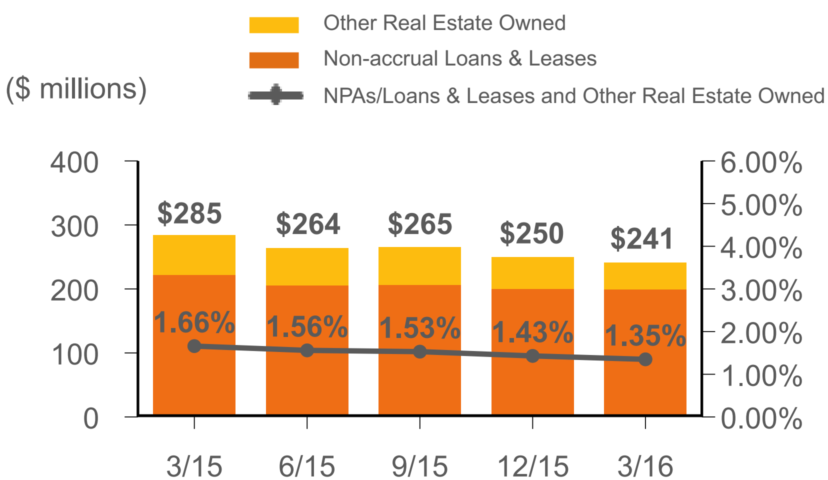
60+ DAY DELINQUENCIES[1]



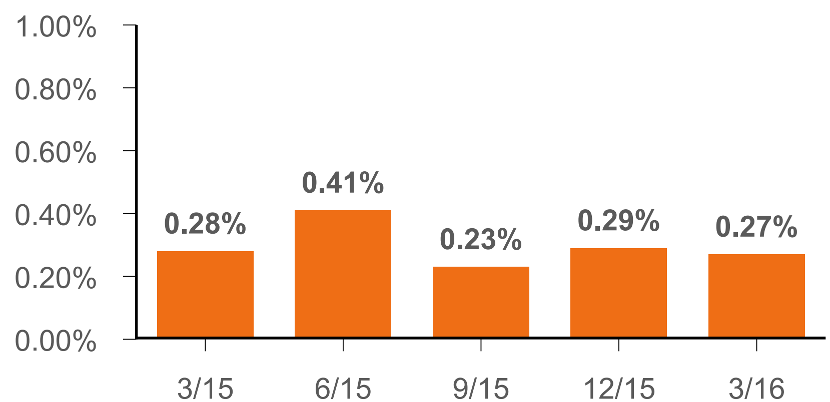
PROVISION FOR CREDIT LOSSES



NON-PERFORMING ASSETS



NET CHARGE-OFF RATIO[2]



[1] Excludes acquired portfolios and non-accrual loans and leases
[2] Annualized

Strategic Pillar

Diversification 1

Net Charge-off Ratio

	Quarter Ended[1]					Change from Quarter Ended
	Mar. 31, 2015	Jun. 30, 2015	Sep. 30, 2015	Dec. 31, 2015	Mar. 31, 2016	Mar. 31, 2015
Consumer:						
Consumer real estate:						
First mortgage lien	0.62%	0.79%	0.53%	0.54%	0.55%	(7) bps
Junior lien	0.38	0.59	0.11	0.17	0.17	(21)
Total consumer real estate	0.51	0.69	0.32	0.34	0.35	(16)
Auto finance	0.66	0.66	0.62	0.75	0.81	15
Consumer [2]	**0.56**	**0.71**	**0.45**	**0.51**	**0.52**	**(4)**
Wholesale:						
Commercial	(0.07)	0.21	—	0.05	(0.02)	5
Leasing and equipment finance	0.10	0.16	0.09	0.16	0.13	3
Inventory finance	0.08	0.11	0.03	0.05	0.04	(4)
Wholesale	**0.04**	**0.16**	**0.04**	**0.10**	**0.06**	**2**
Total [2]	**0.28**	**0.41**	**0.23**	**0.29**	**0.27**	**(1)**

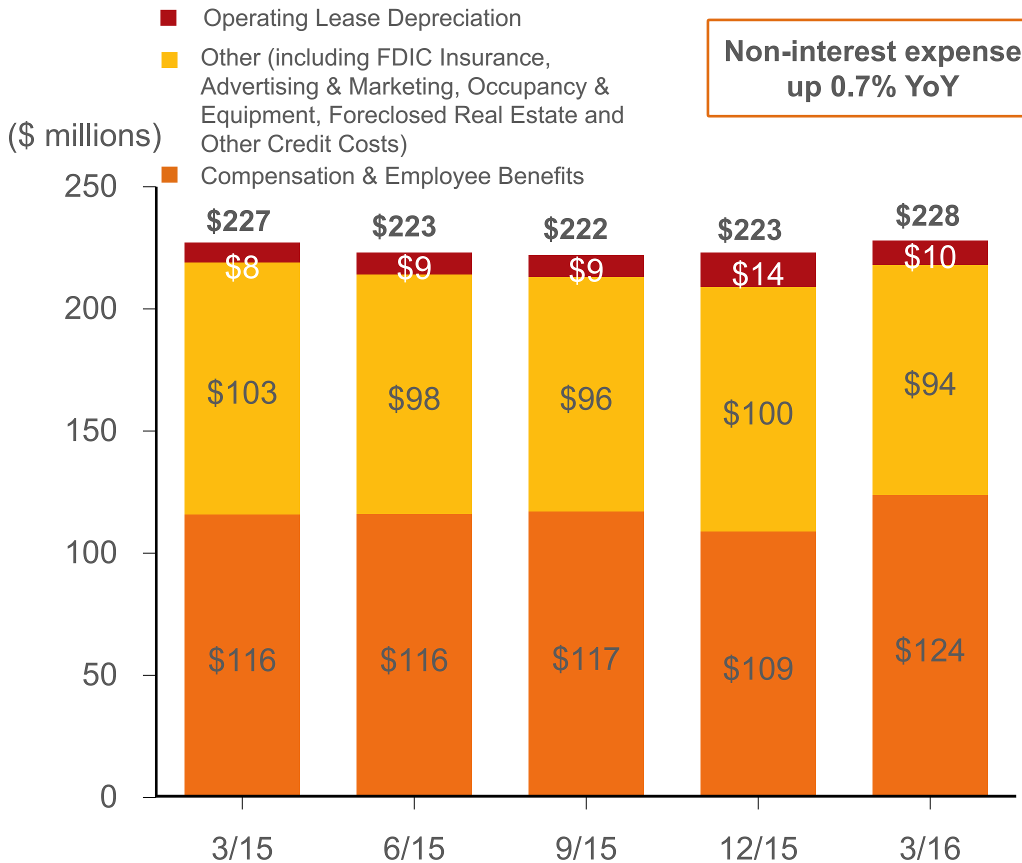
- Total levels of net charge-offs performing in low end of the expected range

[1] Annualized
[2] Includes Other

Non-interest Expense

Strategic Pillars

- Profitable Growth 2
- Operating Leverage 3



Non-interest expense up 0.7% YoY

	3/15	6/15	9/15	12/15	3/16
Efficiency Ratio:	74.6%	69.8%	70.0%	69.3%	70.4%
Expense as % of Total Avg Assets & Avg Serviced for Others Portfolio[1]:	**3.94%**	**3.78%**	**3.73%**	**3.65%**	**3.61%**
Total Avg Assets & Avg Serviced for Others Portfolio:	$23,051	$23,579	$23,857	$24,371	$25,317

KEY DRIVERS

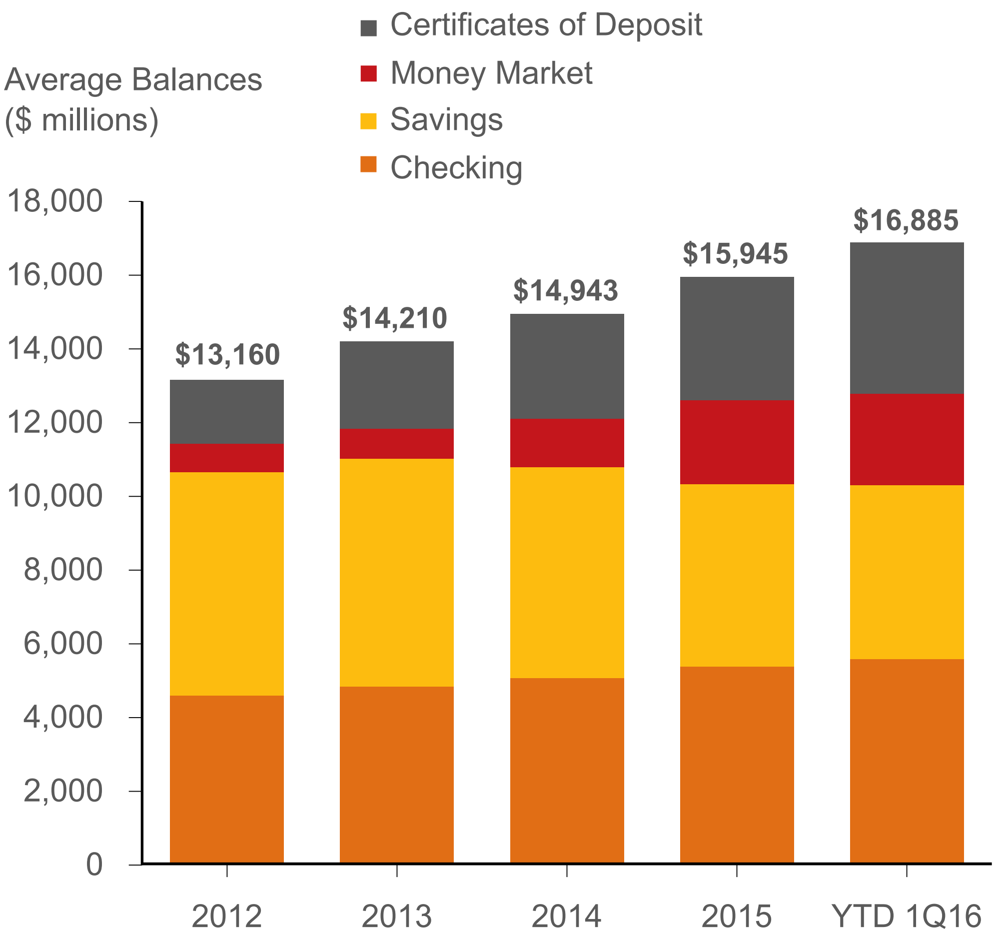
- Business model requires higher compensation and employee benefits expense to originate and service loans and leases
  - Average loan and lease portfolio makes up 85% of total average assets
  - Serviced for others portfolio expense offset in revenue
- Business model emphasizes small transaction sizes to mitigate credit exposure
- Compensation and employee benefits expense increased on a linked quarter basis primarily due to seasonality of payroll taxes, higher incentives based on production results and non-recurring items in Q4 2015

[1] Annualized

Strategic Pillars

- Profitable Growth 2
- Core Funding 4

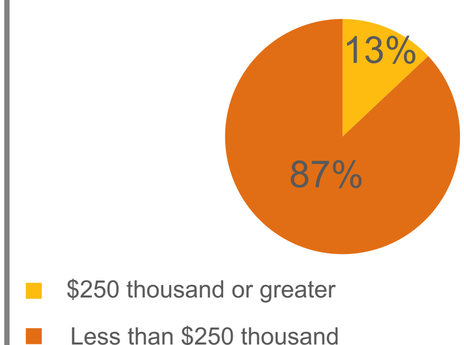
Deposit Generation



Average interest cost:	0.31%	0.26%	0.26%	0.30%	0.36%

- Checking account attrition rate improved by 270 bps year-over-year
- 94% of total deposits are insured by the FDIC
- Average interest cost increased due to promotions for certificates of deposit
  - Provides long-term value as over 80% of promotional certificates of deposit customers also utilize additional TCF banking products

Period End Balance of Certificates of Deposit at March 31, 2016



Branch and ATM Network Strategy

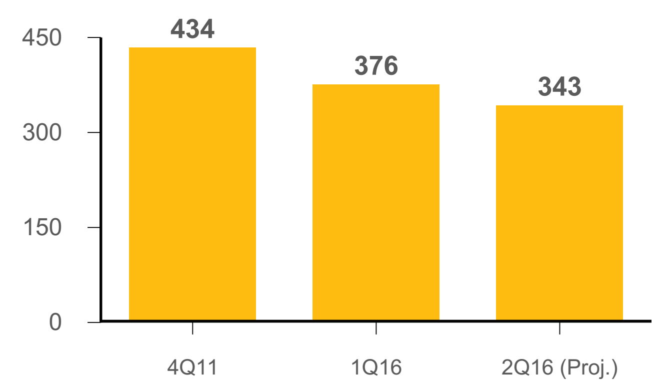
Strategic Pillars

Operating Leverage 3

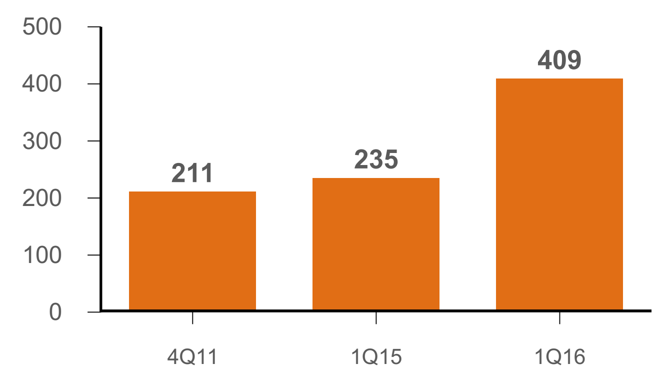
Core Funding 4

- In February 2016, as part of extending our retail banking relationship with Jewel-Osco, announced plans to close 33 in-store branches in Chicago and replace them with full function, image-enabled ATMs
  - Opportunity to make the branch network more efficient as usage of ATMs and online and mobile banking have increased
  - Maintain a strong customer experience as customers will have most of their banking needs met via these image-enabled ATMs at the same convenient locations
  - By 2Q16, branch network reduction of over 20% since 2011 (closures expected to be completed in May 2016)
- Closure of 37 branches in 2014 performed as anticipated
- Will continue to invest in ways to increase operating leverage by enhancing branch, ATM and digital channels

Branch Network Snapshot



Off-premise ATM Snapshot

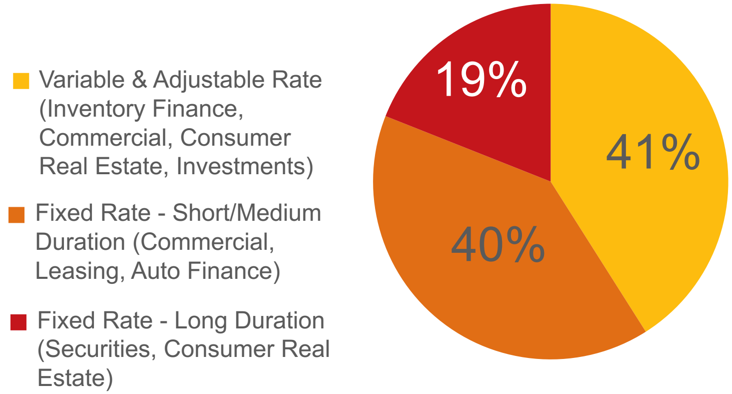


Well Prepared for Changing Interest Rates

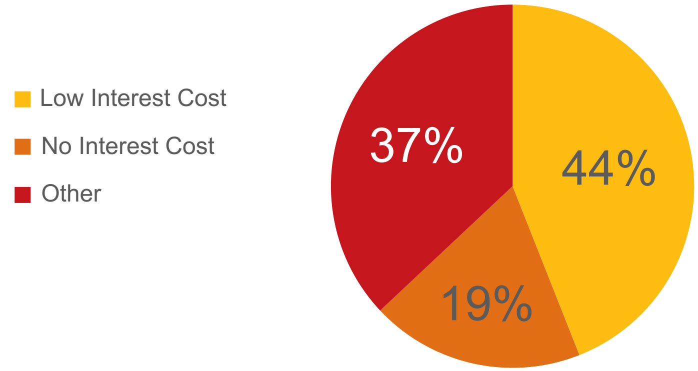
Strategic Pillars
- Diversification 1
- Profitable Growth 2

At March 31, 2016

EARNING ASSETS



DEPOSITS



- Growth of short-term and variable rate loans positions TCF to benefit in a rising rate environment
- Shorter duration of assets allows for optionality in changing rate environment
- 81% of assets are variable/adjustable rate or short/medium duration fixed rate
- 57% of loan and lease balances are expected to reprice, amortize or prepay in the next 12 months
- 63% of deposits are low or no interest cost with an average balance of $10.6 billion and an average cost of two basis points for the first quarter of 2016

Capital

TCF FINANCIAL CORPORATION CAPITAL RATIOS

	4Q15	1Q16
Common equity Tier 1 capital ratio[1]	10.00%	9.98%
Tier 1 risk-based capital ratio[1]	11.54%	11.51%
Total risk-based capital ratio[1]	13.71%	13.60%
Tier 1 leverage ratio[1]	10.46%	10.33%
Tangible common equity ratio[2]	8.79%	8.78%

- Maintained strong capital ratios as earnings accumulation supports asset growth
- Common stock dividend of 7.5 cents per share declared on April 20, 2016

[1] The regulatory capital ratios for 1Q16 are preliminary pending completion and filing of the Company's regulatory reports
[2] See "Reconciliation of GAAP to Non-GAAP Financial Measures – Tangible Common Equity Ratio and Tangible Book Value Per Common Share" slide

Summary

	STRATEGIC PILLARS	STATUS
1	DIVERSIFICATION	• No single asset class greater than 25% of loan and lease portfolio • Loan and lease diversification resulting in stabilization of credit quality
2	PROFITABLE GROWTH	• Strong loan and lease originations continue • Strong execution on loan sales • Strong net interest income despite competitive low interest rate environment
3	OPERATING LEVERAGE	• Focus on various expense initiatives • Expenses as a percentage of total average assets and average serviced for others portfolio continues to decline • Announced plans to close 33 in-store branches in Chicago
4	CORE FUNDING	• Preferred deposit composition primarily made up of low balance, retail deposits which have the highest liquidity value • Continued improvement in account attrition rates

Execution under a strong enterprise risk management and credit culture

Appendix

CAUTIONARY STATEMENTS FOR PURPOSES OF THE SAFE HARBOR PROVISIONS OF THE SECURITIES LITIGATION REFORM ACT

Any statements contained in this earnings release presentation regarding the outlook for the Company's businesses and their respective markets, such as projections of future performance, guidance, statements of the Company's plans and objectives, forecasts of market trends and other matters, are forward-looking statements based on the Company's assumptions and beliefs. Such statements may be identified by such words or phrases as "will likely result," "are expected to," "will continue," "outlook," "will benefit," "is anticipated," "estimate," "project," "management believes" or similar expressions. These forward-looking statements are subject to certain risks and uncertainties that could cause actual results to differ materially from those discussed in such statements and no assurance can be given that the results in any forward-looking statement will be achieved. For these statements, TCF claims the protection of the safe harbor for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995. Any forward-looking statement speaks only as of the date on which it is made, and we disclaim any obligation to subsequently revise any forward-looking statement to reflect events or circumstances after such date or to reflect the occurrence of anticipated or unanticipated events.

Certain factors could cause the Company's future results to differ materially from those expressed or implied in any forward-looking statements contained herein. These factors include the factors discussed in Part I, Item 1A of the Company's Annual Report on Form 10-K for the year ended December 31, 2015 under the heading "Risk Factors", the factors discussed below and any other cautionary statements, written or oral, which may be made or referred to in connection with any such forward-looking statements. Since it is not possible to foresee all such factors, these factors should not be considered as complete or exhaustive.

Adverse Economic or Business Conditions; Competitive Conditions; Credit and Other Risks. Deterioration in general economic and banking industry conditions, including those arising from government shutdowns, defaults, anticipated defaults or rating agency downgrades of sovereign debt (including debt of the U.S.), or increases in unemployment; adverse economic, business and competitive developments such as shrinking interest margins, reduced demand for financial services and loan and lease products, deposit outflows, increased deposit costs due to competition for deposit growth and evolving payment system developments, deposit account attrition or an inability to increase the number of deposit accounts; customers completing financial transactions without using a bank; adverse changes in credit quality and other risks posed by TCF's loan, lease, investment, securities held to maturity and securities available for sale portfolios, including declines in commercial or residential real estate values, changes in the allowance for loan and lease losses dictated by new market conditions or regulatory requirements, or the inability of home equity line borrowers to make increased payments caused by increased interest rates or amortization of principal; deviations from estimates of prepayment rates and fluctuations in interest rates that result in decreases in the value of assets such as interest-only strips that arise in connection with TCF's loan sales activity; interest rate risks resulting from fluctuations in prevailing interest rates or other factors that result in a mismatch between yields earned on TCF's interest-earning assets and the rates paid on its deposits and borrowings; foreign currency exchange risks; counterparty risk, including the risk of defaults by our counterparties or diminished availability of counterparties who satisfy our credit quality requirements; decreases in demand for the types of equipment that TCF leases or finances; the effect of any negative publicity.

Legislative and Regulatory Requirements. New consumer protection and supervisory requirements and regulations, including those resulting from action by the Consumer Financial Protection Bureau and changes in the scope of Federal preemption of state laws that could be applied to national banks and their subsidiaries; the imposition of requirements that adversely impact TCF's deposit, lending, loan collection and other business activities such as mortgage foreclosure moratorium laws, further regulation of financial institution campus banking programs, use by municipalities of eminent domain on property securing troubled residential mortgage loans, or imposition of underwriting or other limitations that impact the ability to offer certain

(continued)

CAUTIONARY STATEMENTS FOR PURPOSES OF THE SAFE HARBOR PROVISIONS OF THE SECURITIES LITIGATION REFORM ACT (cont)

variable-rate products; changes affecting customer account charges and fee income, including changes to interchange rates; regulatory actions or changes in customer opt-in preferences with respect to overdrafts, which may have an adverse impact on TCF; changes to bankruptcy laws which would result in the loss of all or part of TCF's security interest due to collateral value declines; deficiencies in TCF's compliance under the Bank Secrecy Act in past or future periods, which may result in regulatory enforcement action including monetary penalties; increased health care costs resulting from Federal health care reform; regulatory criticism and resulting enforcement actions or other adverse consequences such as increased capital requirements, higher deposit insurance assessments or monetary damages or penalties; heightened regulatory practices, requirements or expectations, including, but not limited to, requirements related to enterprise risk management, the Bank Secrecy Act and anti-money laundering compliance activity.

Earnings/Capital Risks and Constraints, Liquidity Risks. Limitations on TCF's ability to pay dividends or to increase dividends because of financial performance deterioration, regulatory restrictions or limitations; increased deposit insurance premiums, special assessments or other costs related to adverse conditions in the banking industry; the impact on banks of regulatory reform, including additional capital, leverage, liquidity and risk management requirements or changes in the composition of qualifying regulatory capital; adverse changes in securities markets directly or indirectly affecting TCF's ability to sell assets or to fund its operations; diminished unsecured borrowing capacity resulting from TCF credit rating downgrades or unfavorable conditions in the credit markets that restrict or limit various funding sources; costs associated with new regulatory requirements or interpretive guidance relating to liquidity; uncertainties relating to future retail deposit account changes, including limitations on TCF's ability to predict customer behavior and the impact on TCF's fee revenues.

Branching Risk; Growth Risks. Adverse developments affecting TCF's supermarket banking relationships or any of the supermarket chains in which TCF maintains supermarket branches; costs related to closing underperforming branches; slower than anticipated growth in existing or acquired businesses; inability to successfully execute on TCF's growth strategy through acquisitions or cross-selling opportunities; failure to expand or diversify TCF's balance sheet through new or expanded programs or opportunities; failure to successfully attract and retain new customers, including the failure to attract and retain manufacturers and dealers to expand the inventory finance business; failure to effectuate, and risks of claims related to, sales and securitizations of loans; risks related to new product additions and addition of distribution channels (or entry into new markets) for existing products.

Technological and Operational Matters. Technological or operational difficulties, loss or theft of information, cyber-attacks and other security breaches, counterparty failures and the possibility that deposit account losses (fraudulent checks, etc.) may increase; failure to keep pace with technological change, including the failure to develop and maintain technology necessary to satisfy customer demands; ability to attract and retain employees given competitive conditions.

Litigation Risks. Results of litigation or government enforcement actions, including class action litigation or enforcement actions concerning TCF's lending or deposit activities, including account opening/origination, servicing practices, fees or charges, employment practices, or checking account overdraft program "opt in" requirements; and possible increases in indemnification obligations for certain litigation against Visa U.S.A.

Accounting, Audit, Tax and Insurance Matters. Changes in accounting standards or interpretations of existing standards; federal or state monetary, fiscal or tax policies, including adoption of state legislation that would increase state taxes; ineffective internal controls; adverse federal, state or foreign tax assessments or findings in tax audits; lack of or inadequate insurance coverage for claims against TCF; potential for claims and legal action related to TCF's fiduciary responsibilities.

RECONCILIATION OF GAAP TO NON-GAAP FINANCIAL MEASURES – RETURN ON AVERAGE TANGIBLE COMMON EQUITY[1]

($ thousands)

	QTD Mar. 31, 2015	QTD Dec. 31, 2015	QTD Mar. 31, 2016
Computation of return on average tangible common equity:			
Net income available to common stockholders	$ 34,954	$ 47,645	$ 43,199
Other intangibles amortization, net of tax	245	251	235
Adjusted net income available to common stockholders	$ 35,199	$ 47,896	$ 43,434
Average balances:			
Total equity	$ 2,150,858	$ 2,281,994	$ 2,327,005
Less: Non-controlling interest in subsidiaries	17,077	18,976	19,224
Total TCF Financial Corporation stockholders' equity	2,133,781	2,263,018	2,307,781
Less:			
Preferred stock	263,240	263,240	263,240
Goodwill	225,640	225,640	225,640
Other intangibles	4,474	3,342	2,966
Average tangible common equity	$ 1,640,427	$ 1,770,796	$ 1,815,935
Return on average tangible common equity[2]	8.58%	10.82%	9.57%

[1] When evaluating capital adequacy and utilization, management considers financial measures such as return on average tangible common equity. This measure is a non-GAAP financial measure and is viewed by management as a useful indicator of capital levels available to withstand unexpected market or economic conditions, and also provide investors, regulators and other users with information to be viewed in relation to other banking institutions.

[2] Annualized

RECONCILIATION OF GAAP TO NON-GAAP FINANCIAL MEASURES – TANGIBLE COMMON EQUITY RATIO AND TANGIBLE BOOK VALUE PER COMMON SHARE[1]

($ thousands, except per share data)

	Mar. 31, 2015	Dec. 31, 2015	Mar. 31, 2016
Computation of tangible common equity ratio:			
Total equity	$ 2,181,682	$ 2,306,917	$ 2,368,841
Less: Non-controlling interest in subsidiaries	21,890	16,001	25,928
Total TCF Financial Corporation stockholders' equity	2,159,792	2,290,916	2,342,913
Less:			
Preferred stock	263,240	263,240	263,240
Goodwill	225,640	225,640	225,640
Other intangibles	4,252	3,126	2,760
Tangible common equity	$ 1,666,660	$ 1,798,910	$ 1,851,273
Total assets	$ 19,982,284	$ 20,689,609	$ 21,321,102
Less:			
Goodwill	225,640	225,640	225,640
Other intangibles	4,252	3,126	2,760
Tangible assets	$ 19,752,392	$ 20,460,843	$ 21,092,702
Tangible common equity ratio	8.44%	8.79%	8.78%
Computation of tangible book value per common share:			
Tangible common equity	$ 1,666,660	$ 1,798,910	$ 1,851,273
Common stock shares outstanding	168,099,144	169,844,464	170,604,689
Tangible book value per common share	$ 9.91	$ 10.59	$ 10.85

[1] When evaluating capital adequacy and utilization, management considers financial measures such as the tangible common equity ratio and tangible book value per common share. These measures are non-GAAP financial measures and are viewed by management as useful indicators of capital levels available to withstand unexpected market or economic conditions, and also provide investors, regulators and other users with information to be viewed in relation to other banking institutions.