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Q4 2022 Financial Highlights

January 19, 2023

Contents

This presentation should be reviewed with our Q4 2022 Earnings Release and Q4 2022 CEO Letter, as well as the company's SEC filings.

Snapshot and current environment

Key takeaways

Continued strength and momentum in underlying business	• Client engagement is very high as companies seek our advice as a trusted partner of the innovation economy • Strong Tech borrowing activity, client acquisition, GFB loan term sheets and PE/VC dry powder – all positive indicators of future business growth
Moderation in both client cash burn and pace of VC investment decline	• Improving balance between inflows from private fundraising activity and outflows from client cash burn • Expect market and deposit mix + pricing pressures to persist near-term, but moderate, with NII and NIM improving by Q4'23
Strong and well-positioned	• We have a high-quality, liquid balance sheet; strong capital ratios; and multiple levers to manage liquidity • Our investments in our four core businesses have expanded our capabilities and diversified our revenues – enhancing our ability to serve our clients • While prolonged market volatility will likely increase NPLs and NCOs from historic lows, we still expect overall healthy credit performance, with losses concentrated in Early Stage (only 3% of loans)
Continued confidence in our strategy	• Innovation propels global economic growth – we continue to believe the growth trajectory of the innovation economy will outpace other industries over the long term

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Q4'22 snapshot: Continued pressure from market challenges, but underlying business activity remained strong; both client cash burn and pace of VC investment decline moderated

Financial highlights

EPS:	Net Income:	ROE:
$4.62*	**$275M**	**8.9%**

Q4'22 performance

+/– changes are vs. Q3'22

$341B
-$12B, -3%
EOP client funds
$173B Deposits, -$4B, -2%
$168B OBS, -$8B, -5%

$348B
-$21B, -6%
Average client funds
$175B Deposits, -$11B, -6%
$173B OBS, -$10B, -5%

$74B
+$3B, +4%
Average loans

$1.0B
-$160M, -13%
Net interest income[1]

$349M
+$33M, +10%
Core fee income[2]

$152M
+$53M, +54%
SVB Securities revenue[2, 3]

($49M)
-$13M, -36%
Warrant gains and investment losses net of NCI[2, 4]

$141M
+$69M, +96%
Provision for credit losses
(driven by increased NPLs and NCOs, growth, and model assumptions)

19.1%
-8.1%
Effective Tax Rate
(driven by state tax and R&D credits)

*includes **–$0.15** impact from
$11M
Pre-tax merger-related charges[5]

1. Net interest income presented on a fully taxable equivalent basis.
2. Non-GAAP financial measure. See "Use of non-GAAP Financial Measures" in our Q4 2022 Earnings Release and our non-GAAP reconciliations at the end of this presentation.
3. Represents investment banking revenue and commissions.
4. Includes $27M pre-tax investment losses on sale of $1B AFS US Treasury securities.
5. Related to acquisition of Boston Private.

FY'22 snapshot: Overall healthy performance despite market challenges

Financial highlights

EPS:	Net Income:	ROE:
$25.35*	**$1,509M**	**12.1%**

FY'22 performance

+/– changes are vs. FY'21

$375B
+$46B, +14%
Average client funds
$186B Deposits, +$38B, +26%
$189B OBS, +$8B, +4%

$70B
+$16B, 29%
Average loans

$4.5B
+$1.3B, +41%
Net interest income[1]

$1.2B
+$430M, +57%
Core fee income[2]

$518M
-$20M, -4%
SVB Securities revenue[2, 3]

($75M)
-$1.2B, -107%
Warrant gains and investment losses net of NCI[2]

$420M
+$297M, +241%
Provision for credit losses
(driven primarily by growth and economic conditions)

*includes **–$0.63** impact from
$50M
Pre-tax merger-related charges[4]

1. Net interest income presented on a fully taxable equivalent basis.
2. Non-GAAP financial measure. See "Use of non-GAAP Financial Measures" in our Q4 2022 Earnings Release and our non-GAAP reconciliations at the end of this presentation.
3. Represents investment banking revenue and commissions.
4. Related to acquisition of Boston Private.

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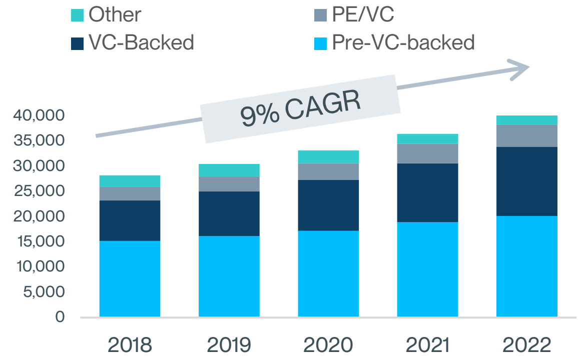
Continued strength and momentum in underlying business

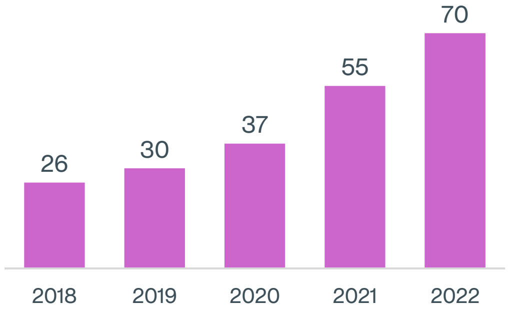
Strong new client growth ~1,600 in Q4’22

SVB commercial client count



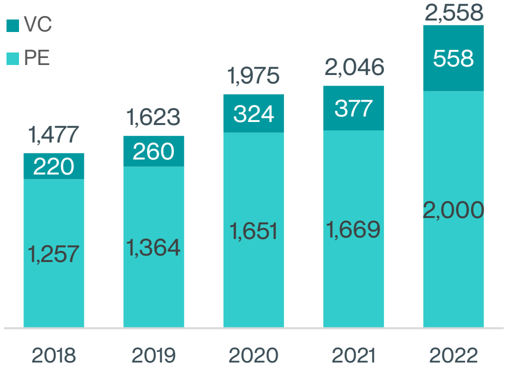
Near record GFB loan term sheets and strong Tech, LS/HC borrowing activity

Average loans
$B



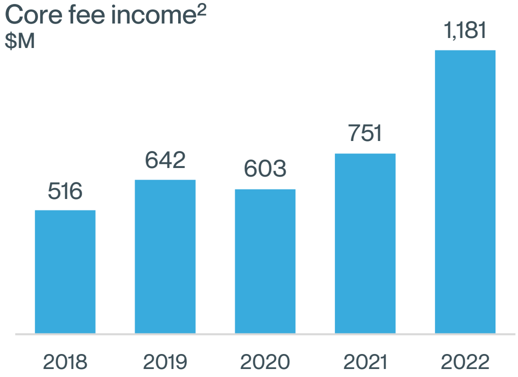
Record PE/VC dry powder

Global PE/VC dry powder[1]
$B



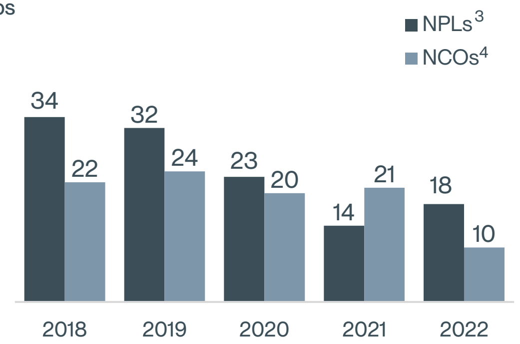
Record core fee income

Core fee income[2]
$M



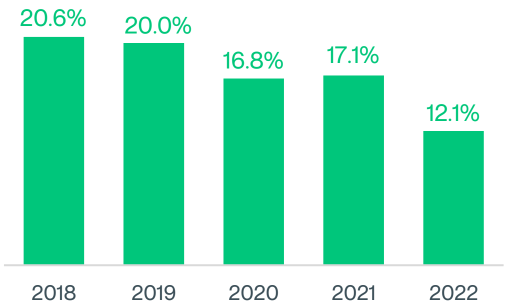
Healthy credit metrics

NPLs and NCOs
Bps



Healthy profitability

ROE



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1. Source: Preqin. As of January 3, 2023.
2. Non-GAAP financial measure. See “Use of non-GAAP Financial Measures” in our Q4 2022 Earnings Release and our non-GAAP reconciliations at the end of this presentation.
3. Non-performing loans as a percentage of period-end total loans.
4. Net loan charge-offs as a percentage of average total loans.

Trusted financial partner of the global innovation economy, especially in challenging times

For nearly 40 years, we have helped the world's most innovative companies, their people and investors **achieve their ambitious goals**

Meeting innovation clients' unique needs at all stages

Technology & Life Sciences/Healthcare

Startup (Early-Stage)	Venture-Funded	Corporate Banking	Investors	Individuals
Revenue <$5M	Revenue $5M–$75M	Revenue >$75M	Private Equity Venture Capital	Entrepreneurs, Investors, Executives

Unparalleled access, connections and insights to **increase our clients' probability of success**

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Leveraging the combined power of our four core businesses to help clients navigate volatile markets

We bank:

Nearly Half

2022 U.S. venture-backed technology and life science companies*

44%

2022 U.S. venture-backed technology and healthcare IPOs*

* Source: PitchBook and SVB analysis.

- PRIVATE EQUITY & VENTURE CAPITAL
- CLIMATE TECH
- FINTECH
- HARDWARE & FRONTIER TECH
- LIFE SCIENCE & HEALTHCARE
- CONSUMER INTERNET
- ENTERPRISE SOFTWARE
- PREMIUM WINE

Q4'22 highlights

1. **Improved balance between VC investment and client cash burn**, moderating EOP client fund declines QoQ
2. **Lower NII and NIM despite higher loan yields** as growth in proportion of interest-bearing deposits and average borrowings pressured interest expense; premium amortization expense also increased
3. **Higher provision** balanced across increased NCOs and NPLs, strong growth and model assumptions; **still expect overall healthy credit performance**, with losses concentrated in Early Stage
4. **Investment losses** driven by private fund investment markdowns and sale of $1.0B AFS securities
5. **Healthy loan growth** driven by GFB capital call, Technology and Private Bank mortgage borrowing
6. **Record core fee income*** as Fed rate hikes drove improved client investment fee margin
7. **Outperformed SVB Securities revenue* outlook** on strong Biopharma deal activity – **higher than expected expenses** reflect related incentives and deferred compensation costs
8. **Lower effective tax rate (in Q4 only)** driven by state tax and R&D credits
9. **Continued, but moderating, market challenges to pressure FY'23 growth;** reducing pace of investment to reflect current environment, but remain optimistic in the long-term opportunity of the innovation economy

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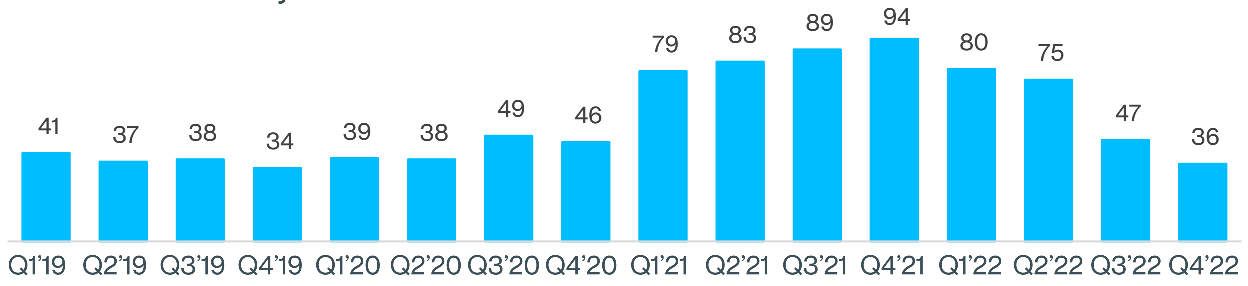
* Non-GAAP financial measure. See "Use of non-GAAP Financial Measures" in our Q4 2022 Earnings Release and our non-GAAP reconciliations at the end of this presentation.

Improved balance between VC deployment and client cash burn

Slowing VC deployment continued to reduce client fund inflows in Q4'22, but at a more moderate pace

- QoQ U.S. VC investment declined **23%** in Q4'22 vs. **37%** in Q3'22

U.S. VC-backed investment activity[1]
$B

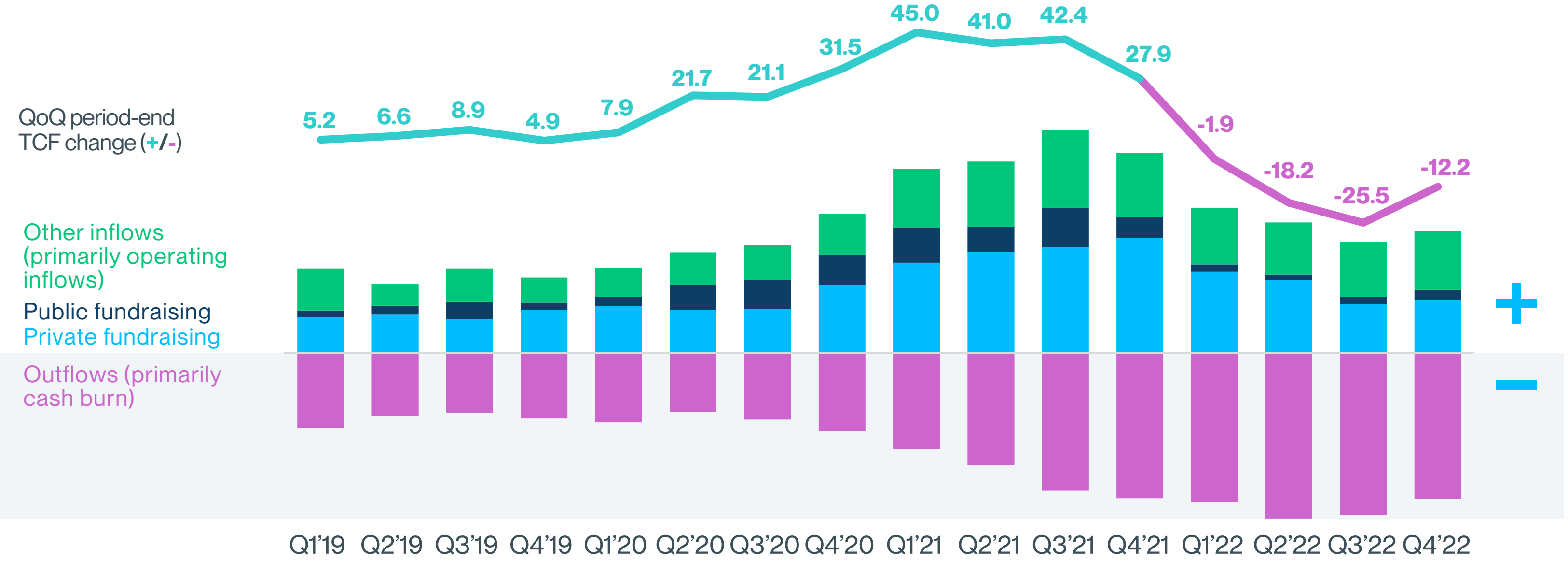


Client cash burn decreased, helping limit period-end declines

- Client cash burn remains **~2x** higher than pre-2021 levels and still has room to adjust to the slower fundraising environment[2]

We expect client funds growth will resume when VC investment improves and client cash burn normalizes, even if VC investment does not return to 2021 levels

QoQ period-end total client funds ("TCF") by client activity (management's approximation)[2]
$B



1. VC data sourced from PitchBook. Investment data has been updated with PitchBook's proprietary back-end data set and filters which has resulted in prior period revisions.
2. Determination of TCF changes by client activity is an illustrative approximation based on management assumptions and analysis of SVB client and PitchBook data; assumes each client's total change in period-end balances is attributed to one of the following activities: fundraising, other inflows or outflows.

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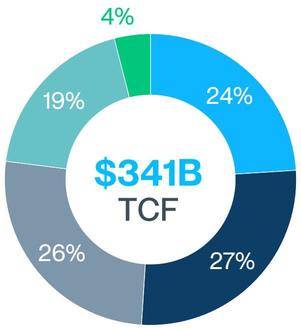
Leveraging flexible liquidity solutions

Robust client funds franchise, with flexibility to shift liquidity on- or off-balance sheet

40+ liquidity management products to meet clients' needs

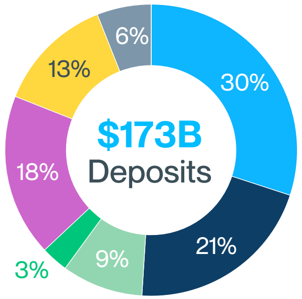
Noninterest-bearing deposits
Interest-bearing deposits
Off-balance sheet managed funds
Off-balance sheet sweep funds
Off-balance sheet repo funds

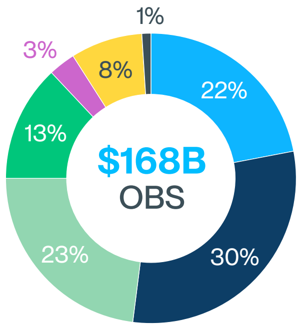


- Clients' operating cash typically held in on-balance sheet noninterest-bearing deposits
- Clients' excess liquidity generally held in on-balance sheet interest-bearing deposits or off-balance sheet client funds
- Flexible liquidity solutions enable us to shift client funds on- or off-balance sheet

Total client funds by client niche[1]

Early stage technology
Technology
Early stage life science/ healthcare
Life science/ healthcare
International[2]
U.S. Global Fund Banking
Private Bank
Other





Actions to support deposits are pressuring deposit beta and mix

47%
12/31/22 noninterest-bearing share of total deposits

High 30s %
Estimated Q4'23 noninterest-bearing share of total deposits

1.50%
12/31/22 weighted average spot deposit rate (total deposits)[3]

63%
2022 interest-bearing deposit beta

~70%
Expected through-the-cycle interest-bearing deposit beta

Leveraging flexible liquidity solutions that allow us to allocate funds on- or off- balance sheet

When client fund growth returns, these flexible liquidity solutions can help us optimize our deposit rates and mix by shifting higher-cost deposits off-balance sheet

Note: All figures as of December 31, 2022 unless otherwise noted.
1. Represents management view of client niches.
2. International balances do not represent foreign exposure as disclosed in regulatory reports. Includes clients across all client niches and life stages, with International Global Fund Banking representing 3% of total client funds.
3. Based on deposit rates and total deposit balances at December 31, 2022.

Deposit mix shift and beta continue to pressure asset sensitivity

Flexible liquidity solutions can help regain some asset sensitivity when VC deployment increases and client funds growth returns

	12/31/22 static balance sheet	Assuming FY'23 outlook
Estimated change in annualized pre-tax NII per each 25 bp increase in rates[1]	**$0M to + $20M**	**- $15M to + $5M**
NIB % of total deposits	47%	High 30s % Q4'23 average
Modeled interest-bearing deposit beta	70%	~70%
Total borrowings	$18.9B	$12-16B avg. borrowings
Receive floating swaps	$550M	$550M
Deposits	$173.1B	Mid single digit % decline FY'23 vs. FY'22 avg. deposits
Loans	$74.3B	Low double digit % growth FY'23 vs. FY'22 avg. loans
Fixed income securities	$117.4B	$2-3B paydowns/quarter

Assumptions[2]

Each percentage point decrease in NIB % of total deposits reduces estimated NII benefit by **~ $3M** (pre-tax)

Each percentage point increase in deposit beta reduces estimated NII benefit by **~ $3M** (pre-tax)

Q4'22 interest rate risk management activity

- **Termed out $15B** borrowings
- **Executed $550M** receive floating swaps on AFS portfolio

2023 client investment fee expectations

- YoY growth in FY'23 client investment fees due to higher full-year margin vs. 2022
- Client investment fees likely to peak ~35-37 bps
- Declining quarterly client investment fees due to lower OBS balances

OBS balance growth expected to return when markets reopen

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1. Expected 12-month impact of a +25 bp rate shock on net interest income. Management's sensitivity analysis assumes an instantaneous and sustained parallel shift in rates. Actual results may differ.
2. Assumptions for 12/31/22 static balance sheet scenarios based on period-end balances.

Continued market uncertainty: Expect continued, but moderating, market challenges in 2023

Outlook considerations

- Continued market uncertainty presents forecasting challenges – providing Q1'23 expectations to supplement FY'23 outlook[2]
- Current market pressures will likely persist, but moderate, impacting FY'23 growth
- Expect improving balance between inflows from private fundraising activity and outflows from client cash burn as clients reduce spending
- Expect near-term NII and NIM pressure as proportion of interest-bearing deposits and deposit rates increase, with improvement by Q4'23
- Prolonged market volatility will likely increase credit losses and NPLs from historic lows – still expect overall healthy credit performance, with losses concentrated in Early Stage (only 3% of loans)
- Moderating pace of investment in light of current market headwinds

Note: Outlook excludes impact of potential changes to rates other than expected Fed rate hikes noted below[1], adverse developments with respect to U.S. or global economic or geopolitical conditions, and regulatory/policy changes under the current U.S. government administration

Outlook includes expected changes to Fed Funds rates[1]

Business driver	FY'22 results	FY'23 vs. FY'22 outlook	Q1'23 expectations
Average loans	$70.3B	Low double digits % growth	~ $74-76B
Average deposits	$185.7B	Mid single digits % decline	~ $171-175B
Net interest income[3]	$4,522M	High teens % decline	~ $925-955M
Net interest margin	2.16%	1.75-1.85%	~ 1.85-1.95%
Net loan charge-offs	0.10%	0.15-0.35%	~ 0.15-0.35%
Core fee income[4, 5]	$1,181M	Low teens % growth	~ $325-350M
SVB Securities revenue[4, 6]	$518M	$540-590M	~ $125-150M
Noninterest expense excluding merger-related charges[7]	$3,571M	Low single digits % growth	~ $910-940M
Effective tax rate	25.2%	26-28%	~ 26-28%

Given continued market uncertainty, providing Q1'23 expectations to supplement FY'23 outlook[2]

Note: Actual results may differ. For additional information about our financial outlook, please refer to our Q4 2022 Earnings Release and Q4 2022 CEO Letter.

1. Expect Fed Funds rate of 4.75% in February and 5.00% in March.
2. We do not regularly provide quarterly expectations but may do so from time to time, as needed.
3. NII is presented on a fully taxable equivalent basis, while NII guidance excludes fully taxable equivalent adjustments.
4. Non-GAAP financial measure. See "Use of non-GAAP Financial Measures" in our Q4 2022 Earnings Release and our non-GAAP reconciliations at the end of this presentation.
5. Excludes SVB Securities revenue.
6. Represents investment banking revenue and commissions.
7. Excludes pre-tax merger-related charges related to acquisition of Boston Private ($50M incurred in FY'22 , estimated $5-10M in Q1'23 and $10-15M for FY'23).

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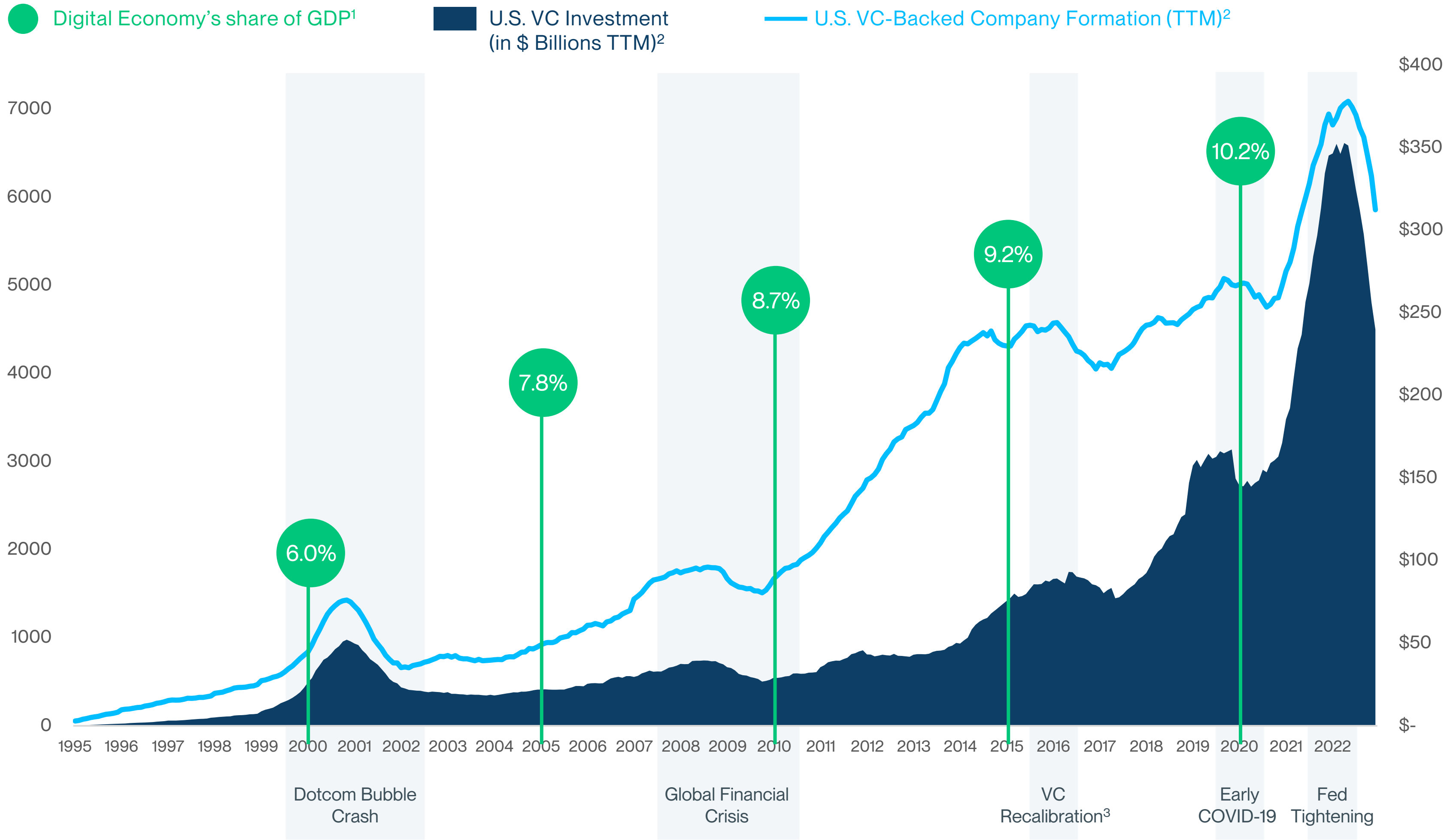
Well-positioned to support our clients and navigate challenging market conditions

Strong execution	• Active client engagement + investments to deepen and expand our business help support earnings through rate and economic cycles
Trusted partner	• Nearly 40 years serving innovation clients • Committed partnership with our clients to promote better outcomes
Robust, resilient markets	• Remain confident in the long-term growth opportunity of the innovation economy
Ample liquidity	• Highly-liquid balance sheet with multiple levers to manage liquidity position while client funds growth remains pressured
Strong credit and asset quality	• Long track record of strong underwriting and resilient credit performance • 86% of assets in high-quality investments and low credit loss lending*
Strong capital	• Strong foundation to manage shifting economic conditions while investing in our business
Proven experience	• Deep bench of recession-tested leaders supported by strong global team

* Based on cash, fixed income investment portfolio and Global Fund Banking and Private Bank loan portfolios as of December 31, 2022.

Long-term tailwinds supporting the innovation economy remain intact

U.S. VC investment, company formation and the Digital Economy's share of GDP



1. Digital economy's share of GDP as defined and measured by the Bureau of Economic Analysis used as a proxy for the innovation economy.
2. VC investment and company formation data sourced from PitchBook. First VC round raised used as a proxy for company formation. Data has been updated with PitchBook's proprietary back-end data set and filters which has resulted in prior period revisions.
3. Pullback in VC investment.
4. Unicorn data sourced from PitchBook. Includes U.S. VC-backed companies that have reached and maintained at least a $1B post-money valuation through time of exit.
5. Source: Preqin. Global VC dry powder was $0.6T and global PE dry powder was $2.0T as of January 3, 2023.

Innovation drives economic growth

- The innovation economy grew at **2.4x** the rate of the overall U.S. economy between 2000-2020[1], and COVID-19 has since accelerated digital adoption

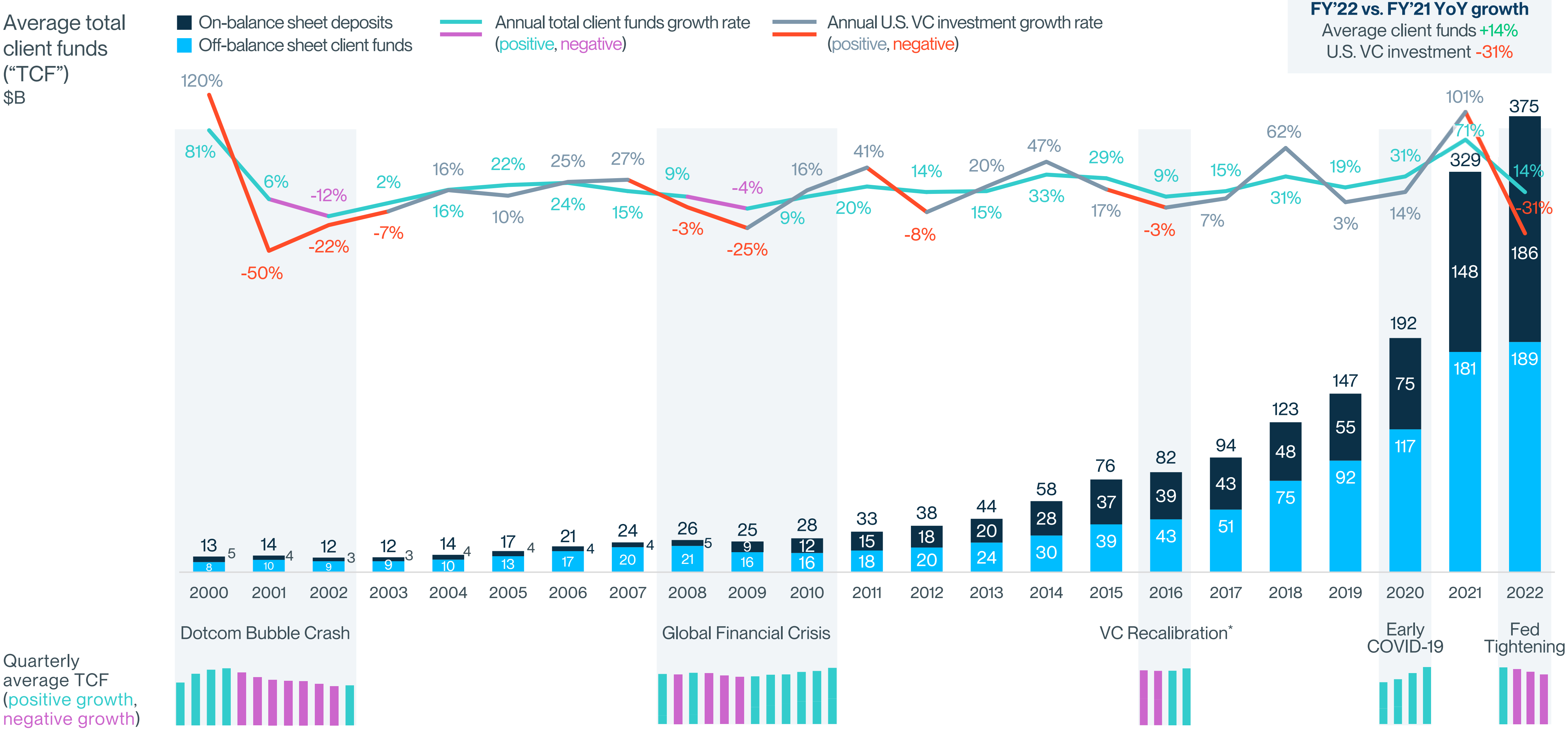
Great companies are founded across business cycles

- **127** unicorns were founded during the Global Financial Crisis and **64** during the VC recalibration[4]

The innovation economy is better-positioned today to weather a downturn than in past cycles

- The innovation economy was **3.5x** larger in 2020 than 2000[1]
- PE and VC firms globally have **$2.6T** dry powder to invest, **8.7x** more than in 2000[5]

Robust client funds growth over the long term



Note: VC investment data sourced from PitchBook. Investment data has been updated with PitchBook's proprietary back-end data set and filters which has resulted in prior period revisions.
* Pullback in VC investment.

Ample liquidity + flexibility to manage liquidity position

High-quality, liquid balance sheet

62% of assets in cash and fixed income securities

92% of fixed income portfolio in U.S. Treasuries and securities issued by government-sponsored enterprises

Levers to support liquidity

Targeting Fed cash at **4-6%** of total deposits (**$7-11B**)*

Securities cashflows	**~ $2-3B** estimated securities paydowns/quarter	
Flexible on- vs. off-balance sheet liquidity solutions and deposit pricing strategies	**$79B** Off-balance sheet sweep and repo client funds (OBS balances that can be shifted on-balance sheet to support deposits)	**~ 70%** Modeled interest-bearing deposit beta
Remaining borrowing capacity	**$69B** (FHLB, Repo, FRB and Fed Funds lines)	

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Note: Figures as of December 31, 2022 unless noted otherwise noted.
* Actual balances depend on timing of fund flows.

We've successfully navigated economic cycles before

Proven leadership supported by strong global team

13 years

Executive management average tenure at SVB

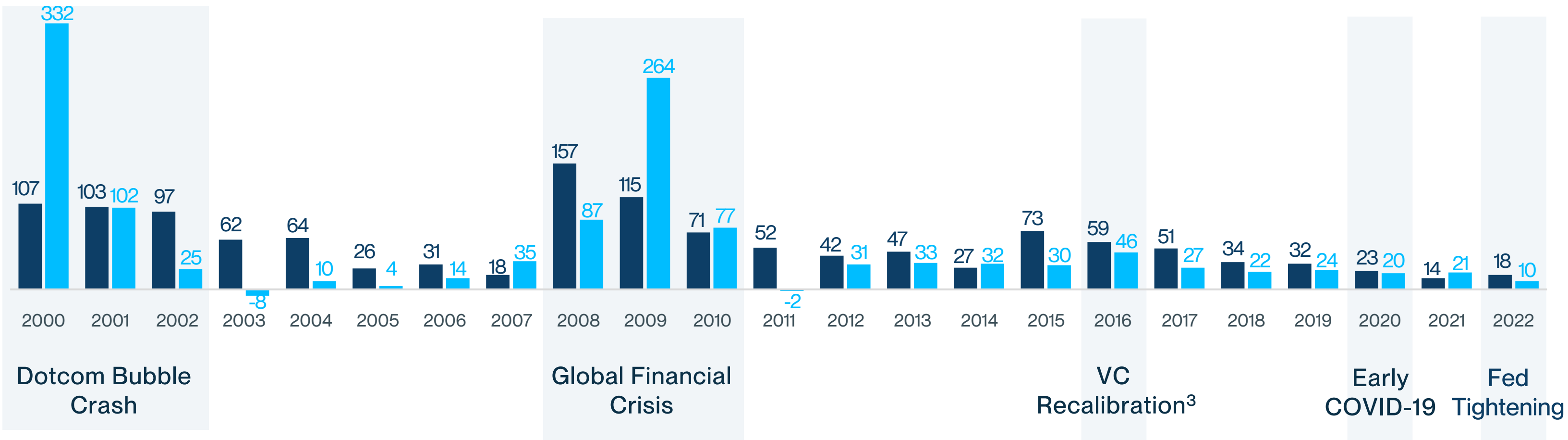
24 years

Credit leadership average tenure at SVB

Long history of strong, resilient credit

and the risk profile of our loan portfolio has improved over time

Non-performing loans (**NPLs**[1]) & net charge-offs (**NCOs**[2])
Bps



Improved loan mix
% of period-end total loans

2000	2009	12/31/22
30% Early Stage	11% Early Stage	3% Early Stage
5% GFB + Private Bank	30% GFB + Private Bank	70% GFB + Private Bank

1. Non-performing loans as a percentage of period-end total loans.
2. Net loan charge-offs as a percentage of average total loans.
3. Pullback in VC investment.

High-quality loan mix: 70% of loans in low credit loss portfolios

Closely monitoring loans given increased recession risk

Expect continued strong credit performance

56% **Global Fund Banking**
- Primarily PE/VC capital call lines of credit secured by LP capital commitments
- Only 1 net loss since inception

14% **Private Bank**
- Primarily low LTV mortgages to innovation economy influencers and legacy Boston Private high net worth clients

Low credit loss portfolios

Watching portfolio-specific risks

2% **Premium Wine**
- Loans to premium wine producers and vineyards
- Typically secured by high-quality real estate with low LTVs

1% **Other C&I**
- Working capital, revolving lines of credit and term loans to non-innovation companies and non-profits

3% **CRE**
- Acquisition financing for CRE properties
- Well-margined collateral

More sensitive to market correction

3% **Cash Flow Dependent – Sponsor-Led Buyout**
- Loans to facilitate PE Sponsors' acquisition of businesses
- Reasonable leverage and meaningful financial covenants

12% **Innovation C&I**
- Cash flow or balance sheet dependent loans to later- and corporate-stage innovation companies

Larger loan sizes may introduce greater volatility in credit metrics

6% **Growth Stage**
- Loans to mid-stage and later-stage innovation companies with over $5M in revenues

3% **Early Stage**
- Loans to development-stage innovation companies with $0-5M in revenues
- Historically our highest risk portfolio

Repayment dependent on borrower's ability to fundraise or exit

Clients generally have stronger balance sheets vs. previous cycles from record VC investment in 2020-2021

Note: Percentages indicate percent of total loans as of 12/31/22

Loans make up **35%** of total assets

As of 12/31/22
Total loans

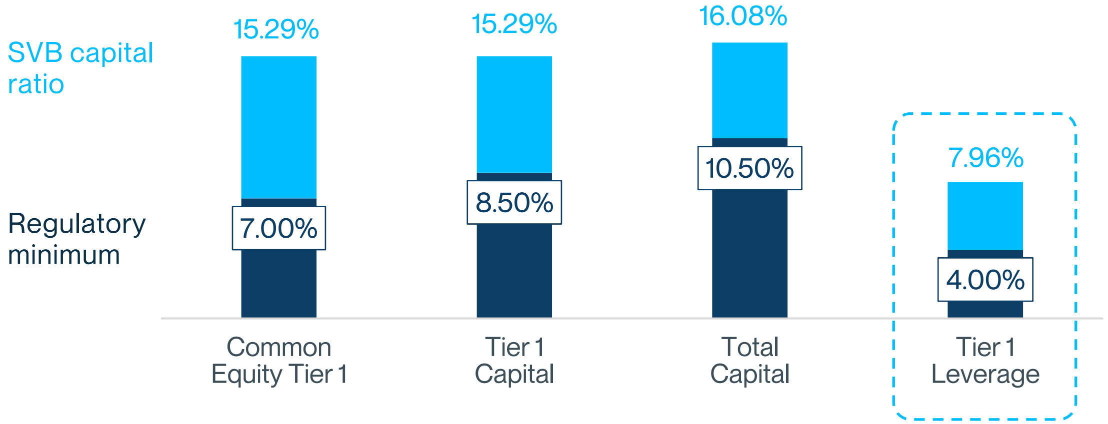
Strong capital position with multiple levers to support capital

Targeting **7-8%** Bank Tier 1 leverage

Q4'22 Bank capital ratio drivers

- $294M dividend to SVBFG
- Healthy earnings and increased ACL
- Higher risk-weighted assets from loan and unfunded commitment growth
- Decrease in average assets driven by securities paydowns and lower cash balances

Silicon Valley Bank capital ratios*
As of 12/31/22



Levers to support capital ratios

Healthy profitability

12.1%

FY'22 ROE

SVBFG liquidity

$2.2B

12/31/22 SVBFG liquidity, a portion of which can be downstreamed to Bank as capital

Capital markets activity

2022 new issuances

$800M

Senior notes

* Ratios as of December 31, 2022 are preliminary.

Continue to invest for the long-term, but moderating pace of investment in light of current market headwinds

Progress made against our strategic priorities enables us to focus our investments

2023 investment focus

Private Banking & Wealth Management go-to-market strategy

- Advisor hiring and development program
- Liquidity and loan solutions
- Digital banking

Commercial Bank revenue growth and digital enhancements

- Client-facing teams
- End-to-end digital banking platform
- Client onboarding
- Payment enablement

One SVB collaboration

- Partnership across our four core businesses to deliver the full power of the SVB platform to clients
- Integrated solutions
- Client introductions
- Client and industry insights

Risk management enhancements

- Large Financial Institution regulatory requirements*
- Data foundation
- Privacy and cybersecurity

* Became subject to Category IV requirements in 2021. Category III standards will become applicable at ≥ $250B in average total consolidated assets or ≥ $75B in weighted short-term wholesale funding, nonbank assets or off-balance-sheet exposure. Category II standards will become applicable at either ≥$700B in average total consolidated assets, or ≥ $100B in average total consolidated assets and ≥$75B in cross-jurisdictional activity. Metrics determined based on four quarter averages.

Key takeaways

Continued strength and momentum in underlying business

- Client engagement is very high as companies seek our advice as a trusted partner of the innovation economy
- Strong Tech borrowing activity, client acquisition, GFB loan term sheets and PE/VC dry powder – all positive indicators of future business growth

Moderation in both client cash burn and pace of VC investment decline

- Improving balance between inflows from private fundraising activity and outflows from client cash burn
- Expect market and deposit mix + pricing pressures to persist near-term, but moderate, with NII and NIM improving by Q4'23

Strong and well-positioned

- We have a high-quality, liquid balance sheet; strong capital ratios; and multiple levers to manage liquidity
- Our investments in our four core businesses have expanded our capabilities and diversified our revenues – enhancing our ability to serve our clients
- While prolonged market volatility will likely increase NPLs and NCOs from historic lows, we still expect overall healthy credit performance, with losses concentrated in Early Stage (only 3% of loans)

Continued confidence in our strategy

- Innovation propels global economic growth – we continue to believe the growth trajectory of the innovation economy will outpace other industries over the long term

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Performance detail and outlook drivers

Key external variables to our forecast

Our performance is influenced by a variety of external variables, including but not limited to:

VC fundraising and investment	• Promote new company formation which helps support client acquisition • Source of client liquidity which impacts total client funds growth • A source of repayment for Investor Dependent loans
PE fundraising and investment	• Primary driver of capital call line demand which has been the largest source of loan growth over the past 9 years
Exit activity	• Proceeds from public market exits generate client liquidity • A source of repayment for Investor Dependent loans • Ability for companies to exit affects VC/PE fundraising and investment • Impacts investment banking revenue and value of warrants and investment securities
Capital markets	• Performance and volatility of public, private and fixed income markets impact exit activity, VC/PE fundraising and investment, and market-driven revenues (FX, loan syndications, investment banking revenue and commissions, warrant and investment gains and wealth management and trust fees)
Interest rates	• Level of interest rates and shape of yield curve directly impact NIM via lending and investment yields/spreads vs. funding costs • Level of short-term rates impact clients' preference for on- vs. off-balance sheet liquidity solutions and interest-bearing vs. noninterest-bearing deposits, variable rate loan yields and client investment fee margin • Affect mortgage and securities prepayment speeds, impacting timing of premium amortization • Affect mortgage demand
Economic environment	• Affects health of clients which determines credit quality • Level of business activity drives client liquidity and demand for our products and services • Inflation impacts costs (for us and clients) and influences fiscal and monetary policy decisions
Competitive landscape	• Affects margins and client acquisition • Impacts compensation to attract and retain talent
Political environment	• Current administration and Congress will influence economic policy and stimulus, business and market sentiment, global trade relationships, bank regulations and corporate taxes • Geopolitical events can impact capital markets and economic environment

Improved balance between VC deployment and client cash burn

Expect ~$171-175B Q1’23 average deposits and mid single digit % decline in FY’23 average deposits

Q4’22 activity

- Both client cash burn and the pace of decline in VC investment moderated in Q4, reducing QoQ EOP declines and EOP deposit mix shift
- Higher proportion of interest-bearing deposits and increased deposit costs reflect client cash burn from NIB, continued success leveraging flexible liquidity solutions to shift OBS client funds on-balance sheet and client preferences for higher rates

FY’23 considerations

Expect moderating deposit declines, with modest growth returning in 2H’23:

– **Closed public markets**
Limited inflows from public fundraising and exit activity

– **Pressured private markets**
Impacts inflows from private fundraising activity

– **Higher rate environment**
Increased demand for yield off-balance sheet

– **PE/VC distributions**
2022 year-end distributions will impact Q1 average balances

+ **Robust liquidity solutions and substantial OBS balances**
Provide flexibility to support on-balance sheet deposit balances

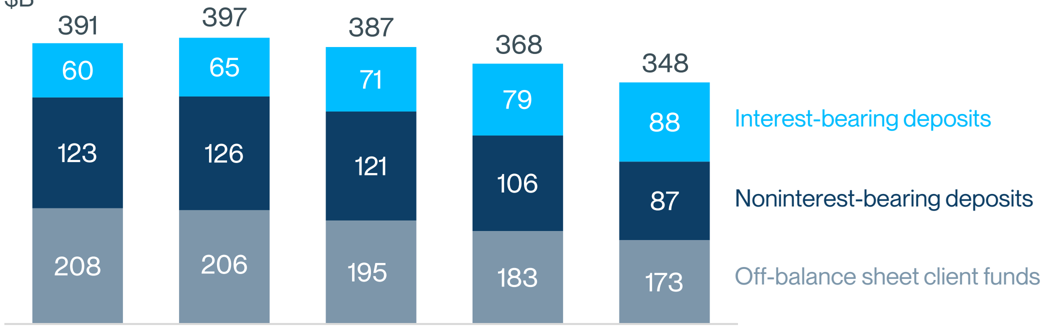
+ **Slowing client cash burn**
Improving balance between inflows from private fundraising activity and outflows from client cash burn as clients reduce spending

Expect higher cost of deposits:

+ **Higher cost of interest-bearing deposits**
NII sensitivity model assumes ~70% beta on interest-bearing deposits

+ **Continued, but moderating, NIB to IB deposit mix shift**
Expect high 30s % Q4’23 NIB % of total deposits due to client cash burn from NIB, actions to shift OBS client funds on-balance sheet and client preferences for rates

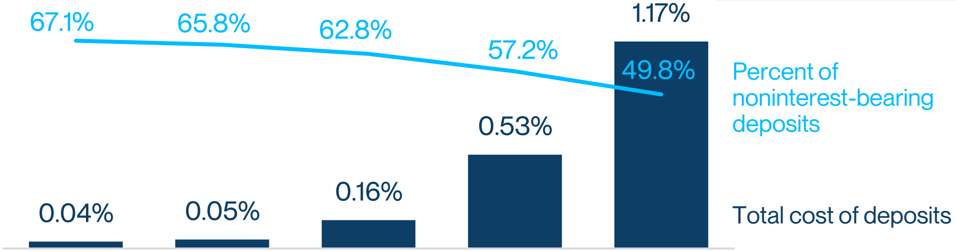
Average client funds
$B



	Q4'21	Q1'22	Q2'22	Q3'22	Q4'22
Period-end deposits	189	198	188	177	173
Period-end OBS client funds	210	199	191	177	168
Period-end total client funds	**399**	**397**	**379**	**354**	**341**

Average deposit mix and pricing

63%
2022 interest-bearing deposit beta



	Q4'21	Q1'22	Q2'22	Q3'22	Q4'22
Period-end NIB	67%	65%	61%	53%	47%
Weighted average spot rate*	0.04%	0.07%	0.28%	0.83%	1.50%

svb

* Based on deposit rates and total deposit balances at period end.

Slightly lower securities balances from paydowns and $1B AFS sale; higher premium amortization expense pressured securities yields

Q4'22 activity

- Sold $1.0B US Treasuries (20 bps w.a. yield) at a $27M loss and reinvested proceeds in cash (4.33% 12/31/22 spot yield, ~3 quarter pre-tax payback period)
- $2.2B paydowns (1.81% w.a. yield)
- $0.3B purchases (3.44% w.a. yield) related to the subsidiarization of our U.K. branch
- Portfolio yield decreased 14bps QoQ driven primarily by premium amortization expense of $131M in Q4 vs. $94M in Q3 – Q3 premium amortization expense included a $50M benefit[1] due to higher rates that was not repeated in Q4

FY'23 considerations

- Estimated ~$2-3B paydowns/quarter; expect limited securities purchases/reinvestment activity
- Expect Q1'23 and FY'23 portfolio yield ~1.78-1.82%

Premium amortization expense[1]
From prepayments of securities purchased at a premium

Expect Q1 premium amortization expense ~$110-120M based on 10-year UST at 3.75% – changes in 10-year UST will impact premium amortization expense

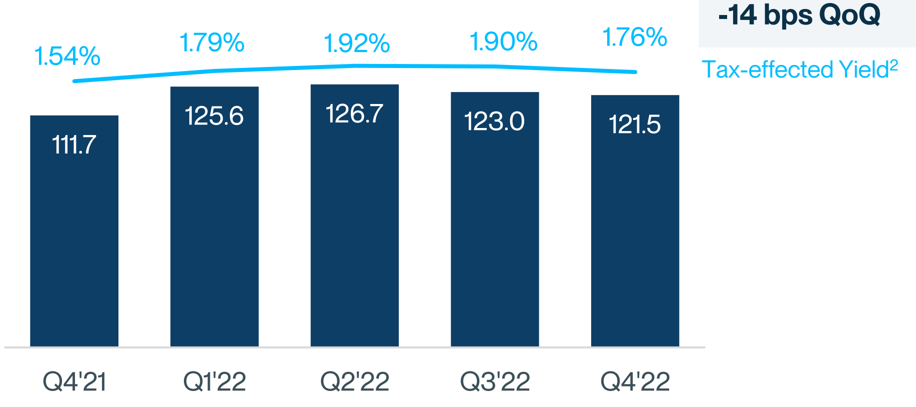
If 10-year drops 50 bps, premium amortization expense could increase by ~$10-20M

Rate protections
Executed $550M receive floating swaps on AFS portfolio in Oct'22 (20 bp positive carry at 12/31/22)

$290M remaining locked-in pre-tax gains from unwind of $6B AFS fair value hedges in Q2'22 to be amortized into interest income over the life of the underlying hedged securities, ~7 years

Average fixed income investment securities[2]
$B

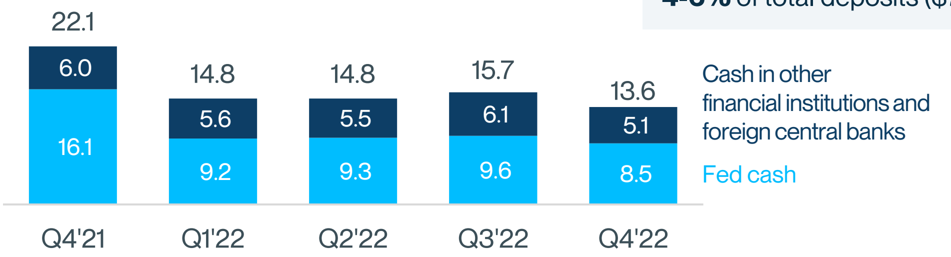
Portfolio yield
-14 bps QoQ



	Q4'21	Q1'22	Q2'22	Q3'22	Q4'22
Portfolio duration	4.0y	4.9y	5.4y	5.7y	5.6y
Hedge-adjusted	3.7y	4.8y	5.3y	n/a	5.6y
Premium amortization expense[1]	$160M	$112M	$86M	$94M	$131M

Average cash and equivalents
$B

$9B Fed Cash at 12/31/22
Targeting Fed cash at
4-6% of total deposits ($7-10B)[3]



1. SVB applies the retrospective method of amortization for premiums/discounts of its fixed income securities and recalculates the estimated lives on a quarterly basis. When a change is made to the estimated lives of the securities (e.g., due to changes in actual or expected prepayment activity), the related change to premium or discount from date of acquisition of the securities is recorded in that period.
2. Bonds accrue interest according to each security's respective day count convention while reported yields are based off of actual/365 day count.
3. Actual balances depend on timing of fund flows.

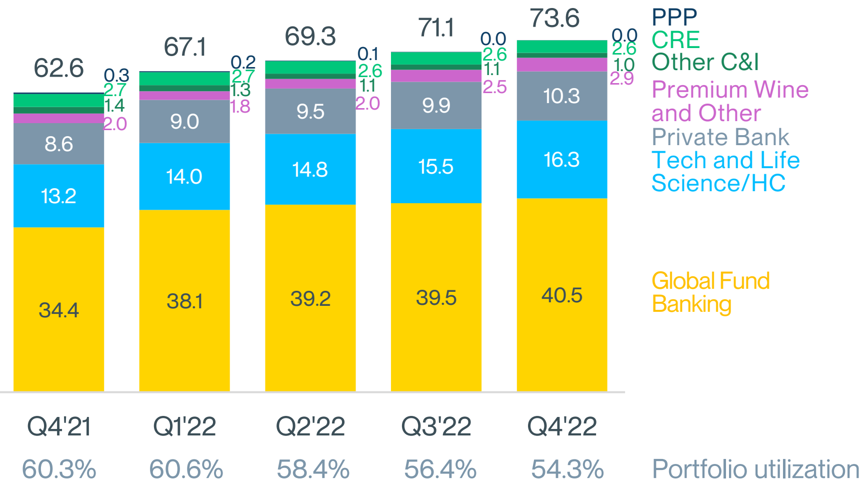
Continued healthy loan growth driven by GFB capital call, Tech and Private Bank mortgage borrowing

Expect ~$74-76B Q1'23 average loans and low double digit % growth in FY'23 average loans

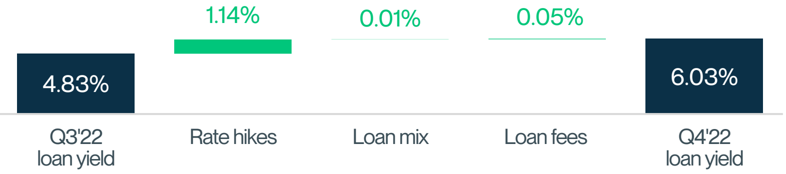
Q4'22 activity

- GFB capital call growth driven by new originations, offsetting lower utilization rates as PE/VC investment slowed – GFB term sheets continue to be at near record highs
- Persistent market volatility continued to fuel strong Tech growth as clients turned to debt as an alternative to raising equity at pressured valuations
- Continued Private Bank mortgage momentum driven by new purchase activity; refi demand remained pressured by rate environment

Average Loans
$B



Average Loan Yield



FY'23 considerations

Expect moderate loan growth:

- \+ **Healthy Tech and Life Science/Healthcare borrowing**
  Market volatility fueling demand
- \+ **Consistent SVB Private mortgage origination**
  Referrals from commercial clients offset reduced demand from higher rates and economic uncertainty
- \+ **Current strong GFB pipeline**
  New originations to offset pressured utilization from slowdown in PE/VC investment activity

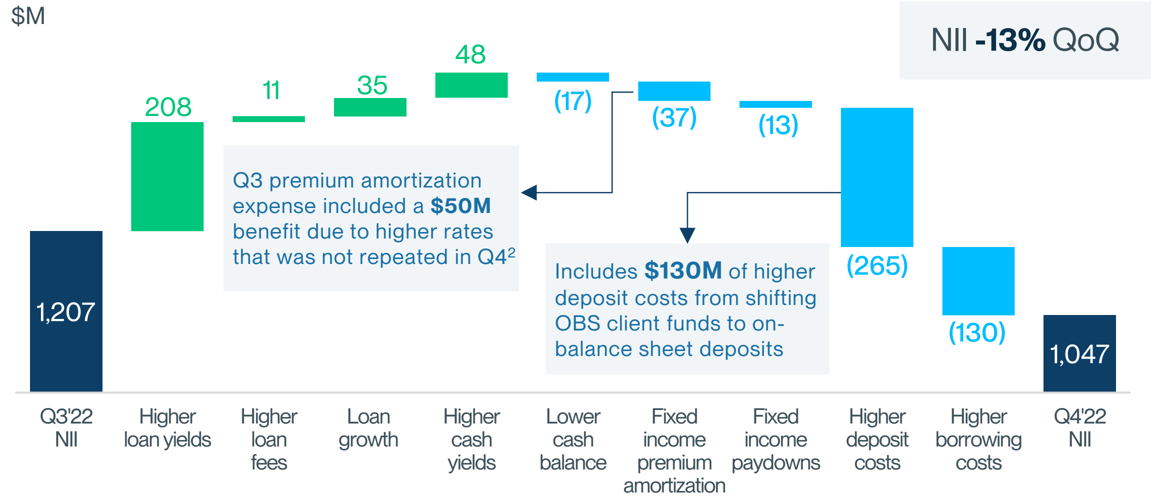
Expect higher loan yields:

- \+ **Higher yields with future rate hikes**
  92% of Q4'22 average loans were variable rate
- \+ **Rate protections**
  $60M remaining locked-in pre-tax swap gains from unwind of loan cash flow hedges as of 12/31/22 (vast majority to be amortized by end of 2023)
- – **Boston Private purchase accounting**
  Amortization of fair value mark ups on loans ($24M remaining at 12/31/22, vast majority to be amortized by end of 2023)

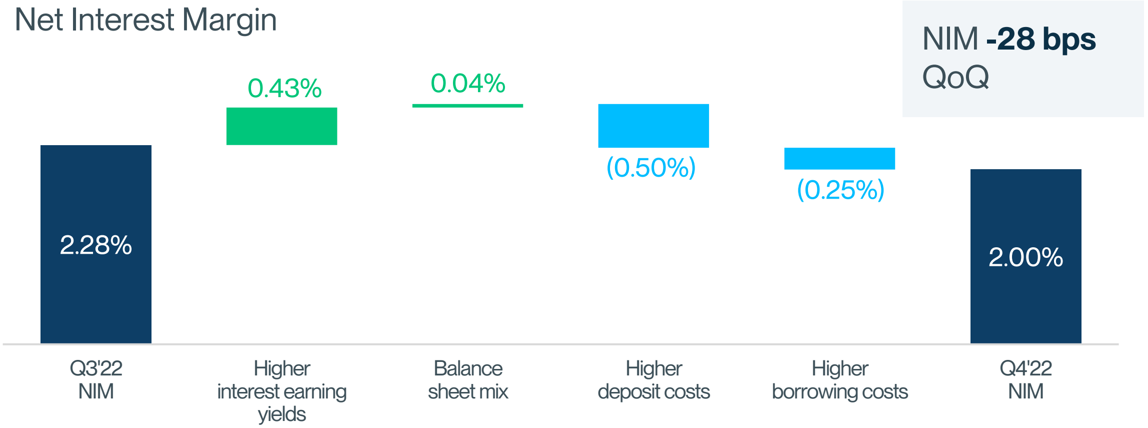
Lower NII and NIM despite higher loan yields as liability mix shift pressured interest expense and premium amortization expense increased; expect near-term NII and NIM pressure, with improvement by Q4'23

NII: Expect ~$925-955M in Q1'23 and high teens % decline in FY'23
NIM: Expect ~1.85-1.95% in Q1'23 and 1.75-1.85% in FY'23

Net Interest Income[1]
$M



Net Interest Margin



FY'23 considerations

Expect near-term NII and NIM pressure, with improvement by Q4'23:

– **Higher deposit costs**
Given rising rate environment and continued, but moderating, NIB to IB deposit mix shift (see page 25)

– **Premium amortization expense**
From prepayments of securities purchased at a premium (see page 26)

– **Boston Private purchase accounting**
Amortization of fair value mark ups on loans ($24M remaining at 12/31/22, vast majority to be amortized by end of 2023)

+ **Improving balance between VC investment and client cash burn**
Supports modest deposit growth in 2H'23

+ **Higher loan yields**
From future Fed rate hikes (see page 27)

+ **Rate protections**
Executed $550M receive floating swaps on AFS portfolio in Oct '22 (20 bp positive carry at 12/31/22)

$290M remaining locked-in pre-tax gains from unwind of $6B AFS fair value hedges in Q3'22 to be amortized into interest income over the life of the underlying hedged securities, ~7 years

$60M remaining locked-in pre-tax swap gains from unwind of loan cash flow hedges as of 12/31/22 (vast majority to be amortized by end of 2023)

1. NII is presented on a fully taxable equivalent basis, while NII guidance excludes fully taxable equivalent adjustments.
2. SVB applies the retrospective method of amortization for premiums/discounts of its fixed income securities and recalculates the estimated lives on a quarterly basis. When a change is made to the estimated lives of the securities (e.g., due to changes in actual or expected prepayment activity), the related change to premium or discount from date of acquisition of the securities is recorded in that period.

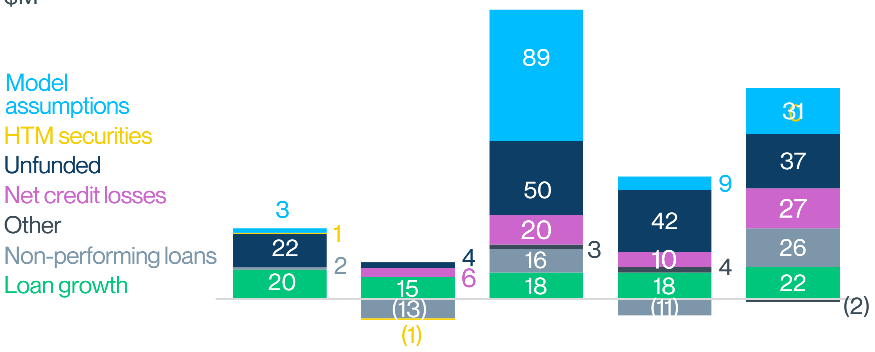
Provision driven by increased NCOs and NPLs, strong growth and model assumptions

While prolonged market volatility likely increases credit losses and NPLs from historic lows, still expect overall healthy credit performance (expect 15-35 bps Q1'23 and FY'23 NCOs)

Q4'22 activity

- Increase in QoQ NCOs (+$13M), NPLs (+$55M) and Criticized (+$230M) reflect current market challenges
- Provision driven primarily by:
  - $36M gross charge-offs not previously specifically reserved for, driven primarily by Early Stage and Growth Stage portfolios, partially offset by $9M recoveries
  - $26M from higher NPLs, driven primarily by Investor Dependent and Innovation C&I portfolios
  - $46M from robust loan and unfunded commitment growth
  - $44M from model assumptions (deterioration in projected economic conditions and increased weighted average life of loan portfolio)

Credit quality metrics	Q4'21	Q1'22	Q2'22	Q3'22	Q4'22	
	0.01%	0.05%	0.12%	0.08%	0.15%	Net charge-offs[1]
	0.14%	0.10%	0.13%	0.11%	0.18%	Non-performing loans[2]
Provision for credit losses $M	$48	$11	$196	$72	$141	



FY'23 considerations

While prolonged market volatility likely increases credit losses and NPLs from historic lows, still expect overall healthy credit performance, with losses concentrated in Early Stage:

Weightings applied to Moody's December economic scenarios	40% baseline	30% downside	30% upside

– **Pressured public and private markets**
Likely impacts performance of Tech and Life Science/Healthcare portfolio, particularly Investor Dependent loans where repayment is dependent on borrower's ability to fundraise or exit

– **Larger Growth Stage, Innovation C&I and Cash Flow Dependent – Sponsor-Led Buyout loan sizes**
Growth of our balance sheet and our clients has increased the number of large loans, which may introduce greater volatility in credit metrics, but expect more limited migration from NPLs to NCOs

– **CRE loans acquired from Boston Private**
Limited overall exposure (only 3% of total loans) and well-margined collateral

+ **High-quality loan mix**
70% of loans in low credit loss GFB and Private Bank portfolios
Early Stage – historically our highest risk portfolio – only 3% of loans

+ **Stronger client balance sheets vs. previous cycles**
Record VC investment in 2020-2021 has generally extended client runway and clients are taking steps to reduce burn

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1. Net loan charge-offs as a percentage of average total loans (annualized).
2. Non-performing loans as a percentage of period-end total loans.

Increased NPLs, strong growth, and model assumptions drove higher reserves

Weightings applied to Moody's December economic scenarios:

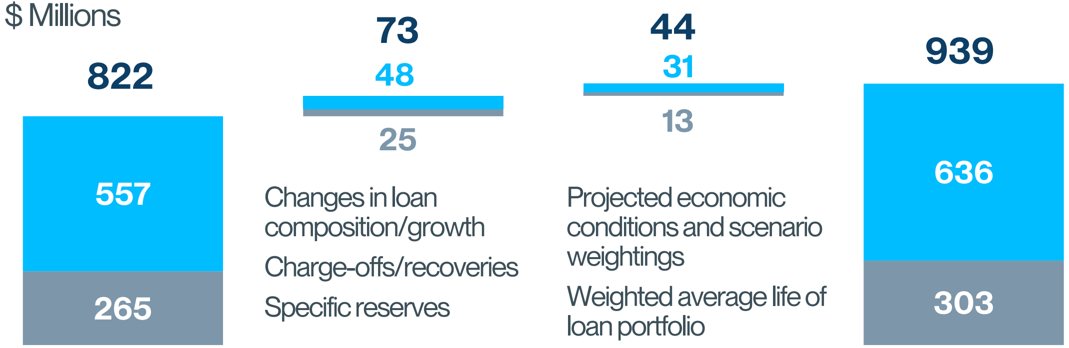
40% baseline
30% downside
30% upside

Baseline scenario assumptions:

4.19% peak unemployment in Q4'23
0.96% 1 year GDP decline

ALLOWANCE FOR CREDIT LOSSES FOR LOANS AND UNFUNDED CREDIT COMMITMENTS

$ Millions



	$ Millions	ACL 9/30/22 (%)	ACL 9/30/22	Portfolio Changes	Model Assumptions	ACL 12/31/22	ACL 12/31/22 (%)
Tech & LS / HC	Early Stage Investor Dependent	4.55%	87	9	3	99	5.05%
Tech & LS / HC	Growth Stage Investor Dependent	3.34%	147	23	5	175	3.68%
Tech & LS / HC	Cash Flow Dep: Sponsor Led Buyout	1.41%	26	(3)	-	23	1.18%
Tech & LS / HC	Innovation C&I	1.31%	109	14	8	131	1.52%
	Global Fund Banking	0.23%	91	3	17	111	0.27%
	Private Bank	0.47%	47	2	-	49	0.47%
	Other C&I	1.20%	13	(1)	1	13	1.31%
	Commercial Real Estate	1.07%	28	-	(3)	25	0.96%
	Premium Wine & Other	0.59%	9	1	-	10	0.67%
	ACL for loans	0.77%	557	48	31	636	0.86%
	ACL for unfunded credit commitments	0.48%	265	25	13	303	0.48%
	ACL for loans and unfunded credit commitments	0.64%*	822	73	44	939	0.69%*

vs. **~6%** average Early-Stage NCOs over 2008-2010

* Weighted average ACL ratio for loans outstanding and unfunded credit commitments.

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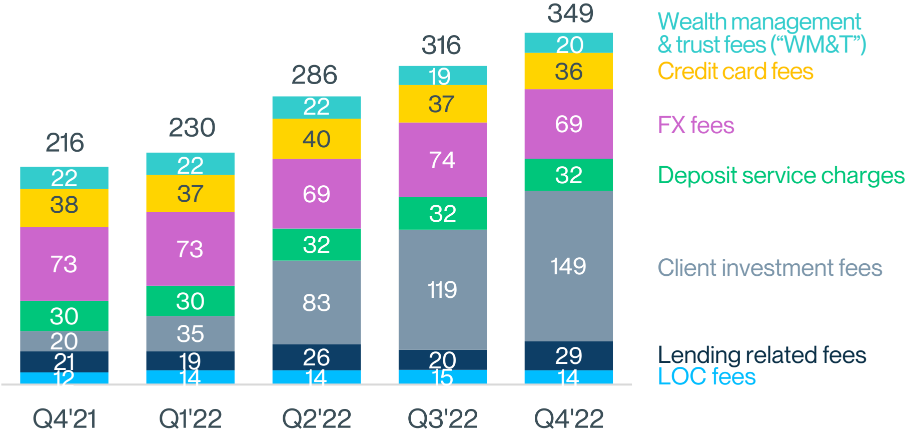
Improved client investment fee margin drove record core fee income

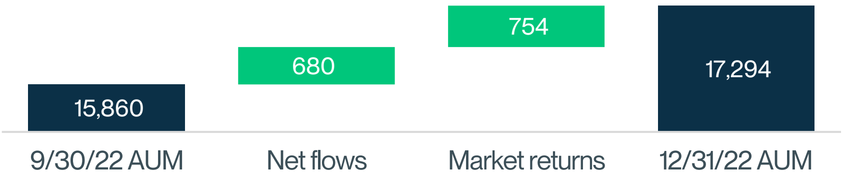
Expect ~$325-350M Q1'23 core fee income and low teens % growth in FY'23 core fee income

Core fee income[1]
$M

62% increase in YoY core fees



SVB Private AUM[2]
$M



Q4'22 activity

- Client investment fees +$30M as average fee margin increased 8 bps to 34 bps (35 bps EOP) with Fed rate hikes
- Lending related fees +$9M on strong unused commitment fees
- FX fees -$5M driven by reduced EMEA activity as GBP stabilized
- Private Bank AUM +$1.4B AUM driven by market returns (+$754M) as well as net flows (+$680M) related to recent wealth advisor hires, new investment solutions and referrals from commercial bank corporate clients

FY'23 considerations

Expect full-year core fee income growth, but quarterly declines:

Higher full-year, but lower quarterly client investment fees

Expect YoY growth in FY'23 client investment fees due to higher full-year fee margin vs. 2022

Expect declining quarterly client investment fees due to lower OBS balances (see page 12)

Pressured public and private markets
Impact GFB FX activity, client fund inflows, client spending, demand for syndicated loans and SVB Private AUM balances

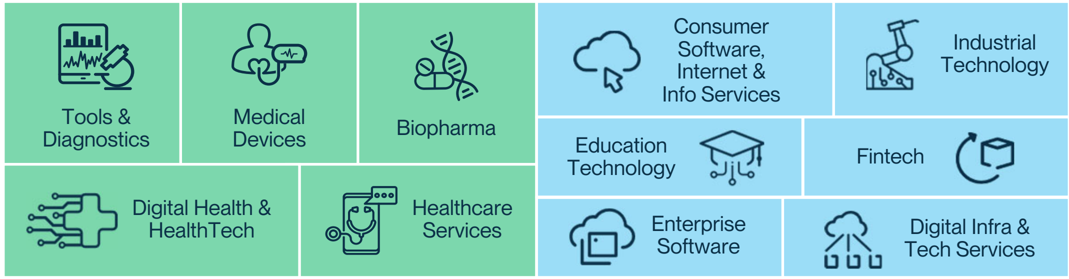
Continued strong new client growth and deepening engagement
From investments in client acquisition, new products and client experience

1. Non-GAAP financial measure. See "Use of non-GAAP Financial Measures" in our Q4 2022 Earnings Release and our non-GAAP reconciliations at the end of this presentation.
2. Represents SVB Private's client investment account balances.

Strong Biopharma deal activity drove SVB Securities revenue outperformance vs. outlook

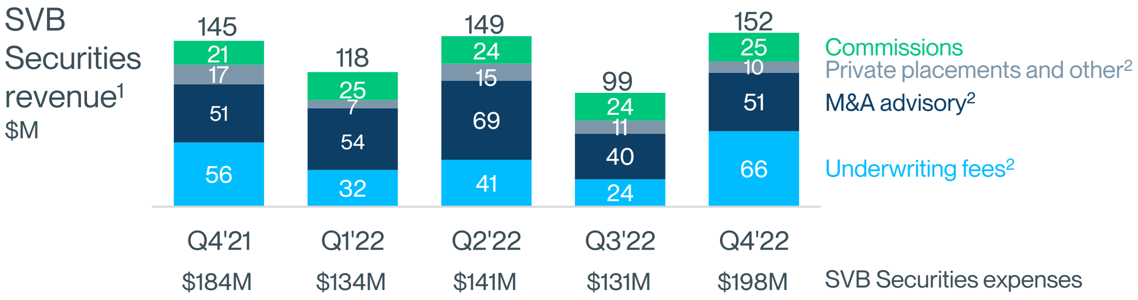
Expect ~$125-150M Q1’23 and $540-590M FY’23 SVB Securities revenue

Life Sciences/Healthcare **Technology**



Q4’22 activity

- Increased underwriting and M&A advisory fees driven by Biopharma follow-on transactions and M&A activity
- Compensation related to prior year hiring and deferred compensation costs drove SVB Securities expenses higher than revenue



FY’23 considerations

Expect increased FY’23 investment banking activity – quarterly activity may vary:

Pressured public markets
Pressures later-stage/public valuations, delaying near-term ECM activity

New hires and expertise
Hiring and investment over the past 2 years to grow Technology, Healthcare Services and HealthTech investment banking help diversify business

Strengthening collaboration
Between commercial bank and investment bank teams

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1. Non-GAAP financial measure. See “Use of non-GAAP Financial Measures” in our Q4 2022 Earnings Release and our non-GAAP reconciliations at the end of this presentation.
2. Included in investment banking revenue.

Continued market volatility and $1B sale of AFS securities drove investment losses

Expect muted warrant gains and additional private fund investment losses given prolonged market volatility

Q4’22 activity

- Investment losses net of NCI included:
  - $50M investment losses driven primarily by further valuation declines in our managed funds and strategic investments reflective of continued adverse market conditions
  - $27M realized loss on the sale of $1B AFS U.S. Treasuries
- $28M warrant gains driven primarily by valuation updates and M&A activity

Outlook considerations

Expect muted warrant gains and additional private fund investment losses given prolonged market volatility:

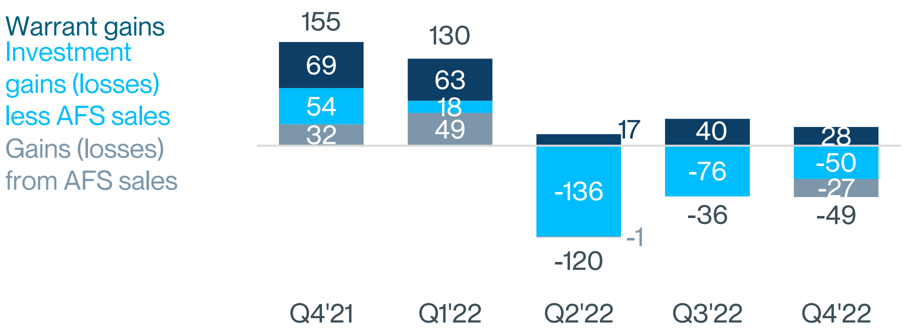
– **Pressured public and private markets**
Slows PE/VC investment
Fewer exits reduce opportunities to realize gains

– **Private funds’ 2022 year-end audit and valuation cycle**
Funds’ annual audit and valuation process may result in valuation declines that drive additional private fund investment losses (estimated ~$50-60M) through 1H’23

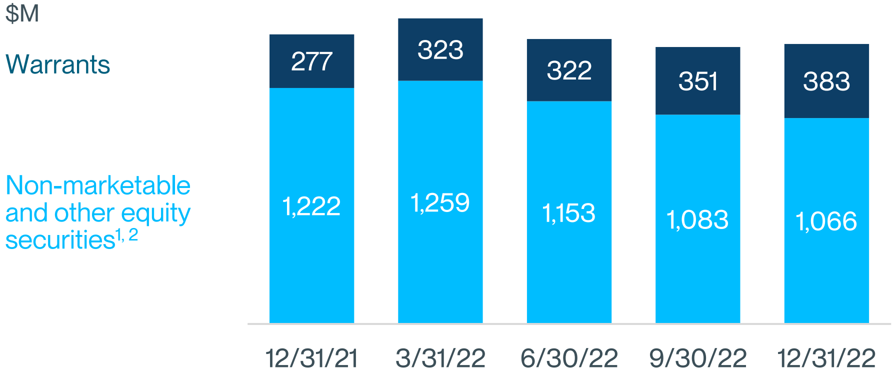
– **Increased potential for down rounds**
Clients generally have extended runway, but eventually will need to raise funds

+ **Granular, diversified positions**
Warrants: Only 65 warrants out of 3,234 positions with a fair value >$1M, collectively representing $199M in fair value
Private fund investments: Exposure to over 500 funds with nearly 25,000 investments in ~10,000 companies across various industries and stages of development

Warrant and investment gains (losses)
Net of NCI[1]
$M



Warrants & non-marketable and other equity securities[1, 2]
$M



Note: The extent to which unrealized gains (or losses) from investment securities from our non-marketable and other equity securities portfolio as well as our equity warrant assets will become realized is subject to a variety of factors, including, among other things, performance of the underlying portfolio companies, investor demand for IPOs and SPACs, fluctuations in the underlying valuation of these companies, levels of M&A activity and legal and contractual restrictions on our ability to sell the underlying securities.
1. Non-GAAP financial measure. See “Use of non-GAAP Financial Measures” in our Q4 2022 Earnings Release and our non-GAAP reconciliations at the end of this presentation.
2. Net of investments in qualified affordable housing projects and noncontrolling interests.

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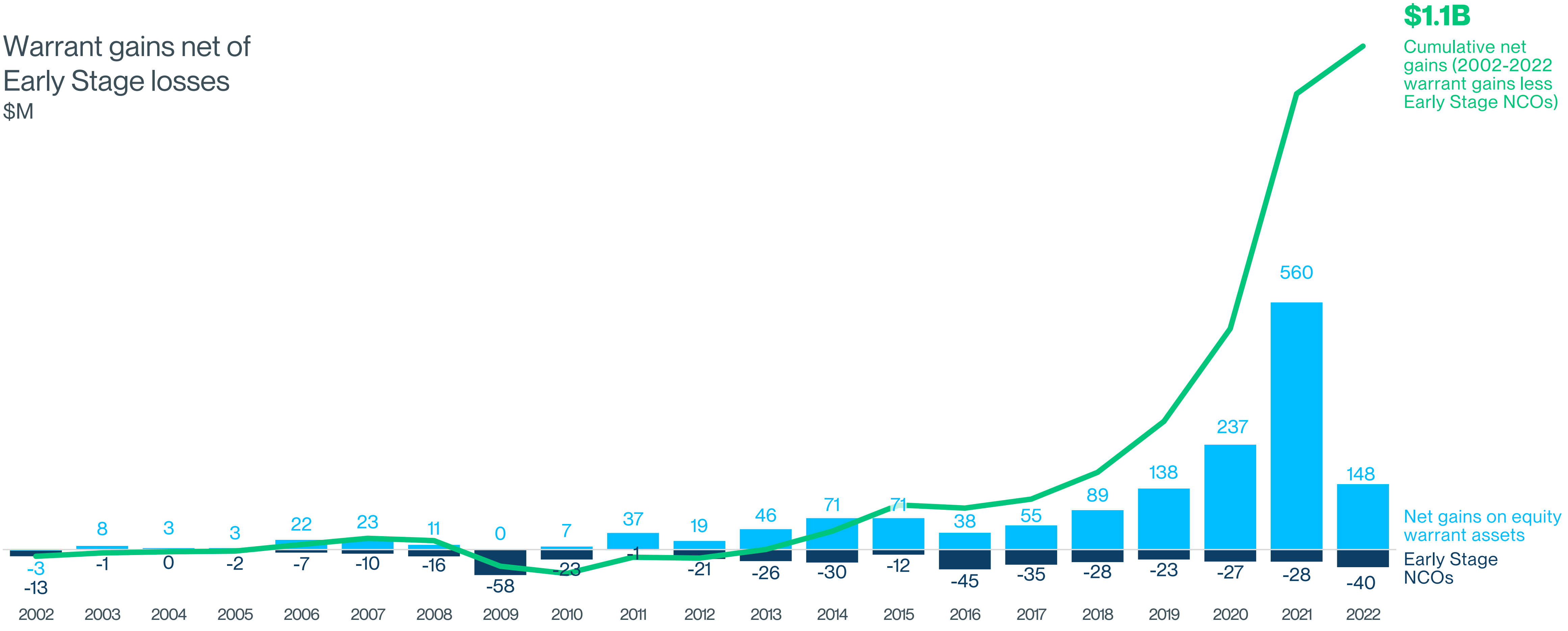
Net warrant gains more than offset Early Stage charge-offs over time and offer meaningful long-term earnings support



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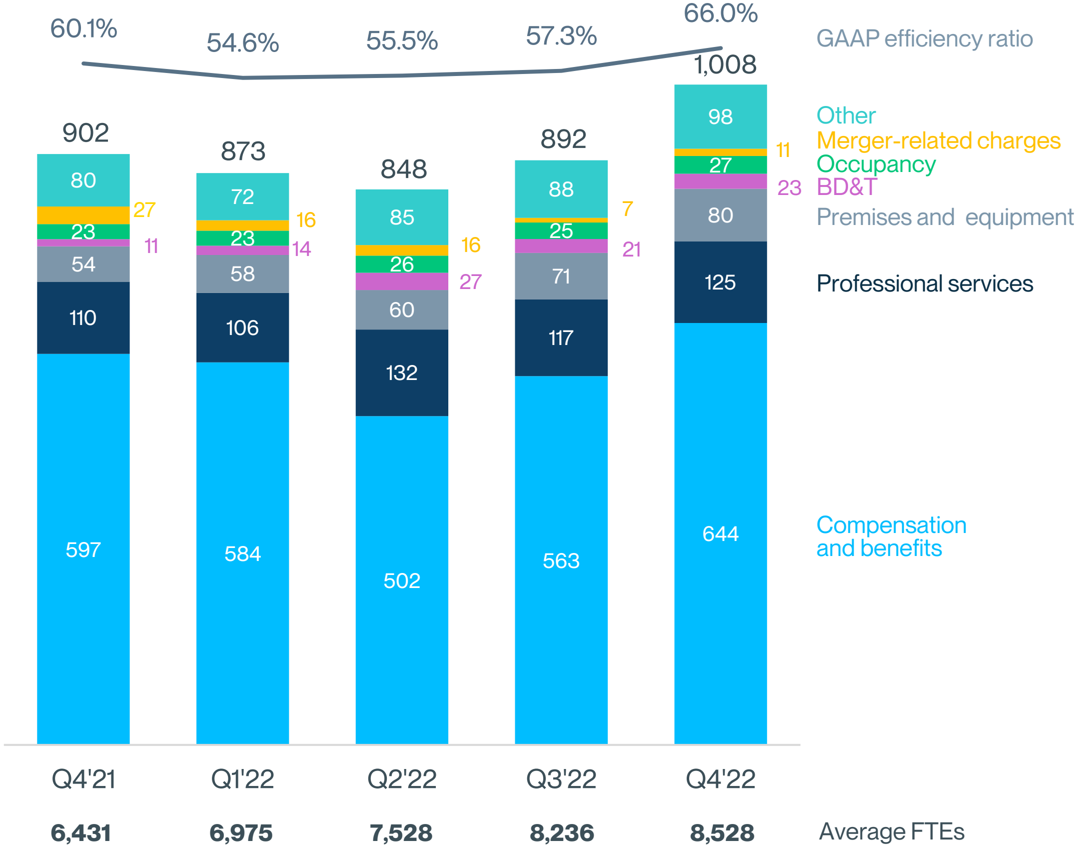
SVB Securities outperformance and deferred compensation costs drove increased incentive comp

Continue to invest for the long-term, but moderating pace of investment in light of current market headwinds – excluding merger-related charges, expect ~$910-940M Q1'23 noninterest expenses and low single digit % growth in FY'23 noninterest expenses*

Noninterest expenses
$M

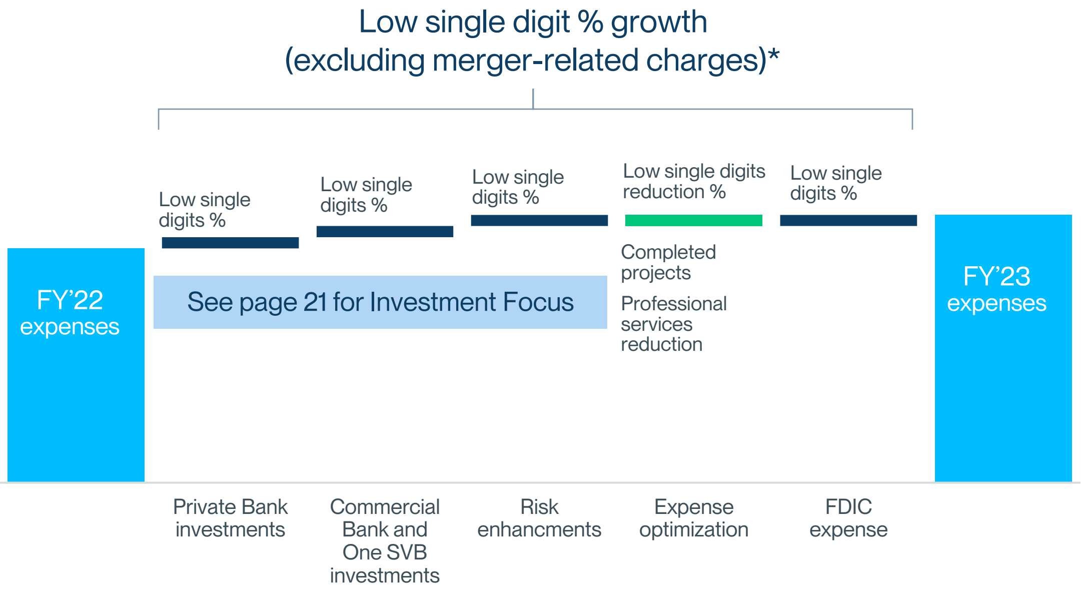


Q4'22 activity

- $81M increase in compensation and benefits driven primarily by:
  - $67M increase in incentive compensation driven by SVB Securities revenue outperformance and deferred compensation costs
  - $20M increase in salaries and wages expense from hiring to drive and support our strategic priorities

FY'23 considerations

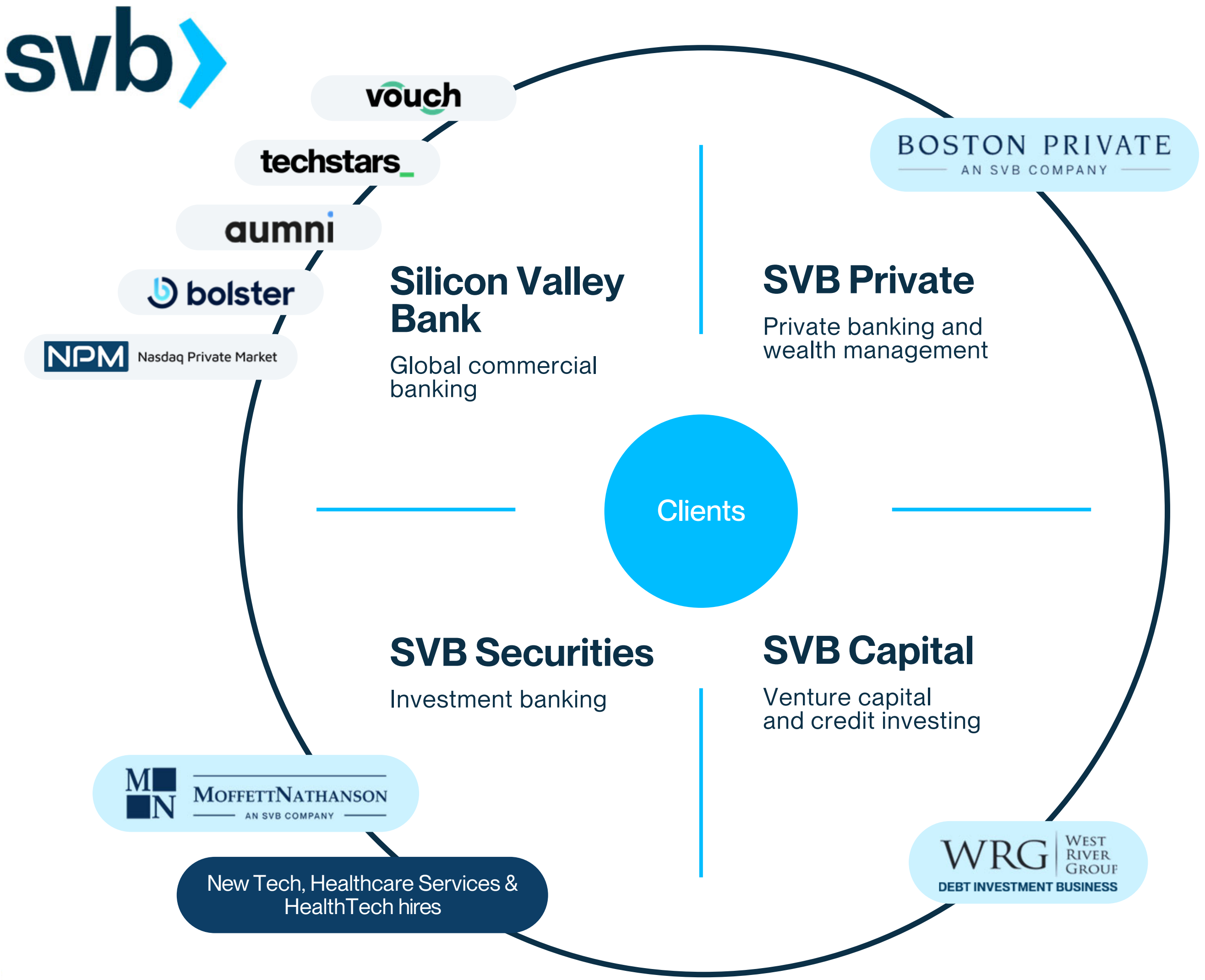
- Moderating pace of investment in 2023; expect lower Q1'23 expenses as SVB Securities-related expenses normalize and pace of investment in our strategic priorities moderates



* Excludes pre-tax merger-related charges related to acquisition of Boston Private (estimated $5-10M in Q1'23 and $10-15M for FY'23).

Appendix

Our vision: Be the most sought-after partner helping innovators, enterprises and investors move bold ideas forward, fast



Strategic partnerships, M&A and talent acquisition have bolstered organic initiatives to expand and deepen our global platform

Building the premier investment bank dedicated to the innovation economy

Enhancing our ability to deliver strategic support to our clients as they grow

2019

Acquired healthcare investment bank Leerink Partners

2021

Added Leveraged Finance, SPACs and Structured Finance capabilities

Launched Technology Investment Banking

Acquired technology equity research firm MoffettNathanson LLC

Deepened Healthcare Services and HealthTech Practices

2022

Rebranded as SVB Securities to reflect our expanded focus

Continued team build out

Life Sciences/Healthcare

- Tools & Diagnostics
- Medical Devices
- Biopharma
- Healthcare Services
- Digital Health & HealthTech

Technology

- Education Technology
- Industrial Technology
- Enterprise Software
- Digital Infra & Tech Services
- Consumer Software, Internet & Info Services
- Fintech

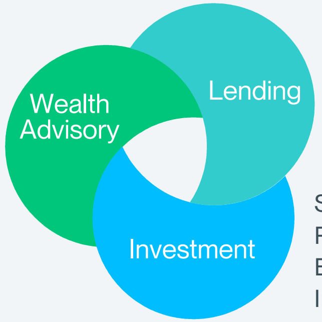
Creating a premier private banking & wealth management platform

Trusted advisor and team

- Dedicated advisor supported by a team of specialists
- Deep wealth management and innovation economy expertise

Full product suite

HNW/UHNW
Family office
Tax planning
Philanthropy
Trust & estate



Mortgages
Private stock lending
Securities-based loans
Specialty commercial

SVB Capital access
Private placements
Brokerage solutions
Impact investing

Wealth access digital portal

- Seamless onboarding
- 360º view of financial positions
- Integrated banking and wealth solutions
- Personalized financial planning
- Customized portfolio management
- 24-7 access and support

Premier private banking and wealth platform

Superior client focus
Holistic, relationship-based advice and service

Comprehensive planning
to prepare for complex financial needs resulting from liquidity and life events

Exclusive access
to networking events, insights and investment opportunities in the innovation economy

Tailored solutions
to address equity compensation, concentrated stock positions and non-liquid assets

Next generation digital platform
“Always on” digitally enabled interactions and improved efficiencies

Large balance sheet
to support clients’ borrowing needs

Strategic partnerships: another channel to expand capabilities to better meet clients' needs

NPM Nasdaq Private Market

Centralized marketplace for trading private company stock

Commercial Banking:

Enable clients to manage secondary offerings with leading technology platform and global distribution network

SVB Private, SVB Capital & SVB Securities:

Provide investor clients more liquidity options and broader access to investment opportunities

bolster

Marketplace for on-demand executive talent

Commercial Banking:

Help clients rapidly scale and diversify their leadership teams and boards

SVB Private:

Provide clients with access to job opportunities within the innovation economy

aumni

Investment analytics platform for VCs, LPs and other private capital investors

Commercial Banking:

Provide a powerful solution for our PE and VC clients to gain enhanced insights into their portfolios

SVB Capital:

Assist SVB Capital team with market benchmarking, streamlined LP reporting and portfolio analytics

techstars_

Largest global seed investor and accelerator program

Commercial Banking:

Expand SVB's early-stage client acquisition channels and support innovative companies in Techstars' global network

Gain sector and market insights in the innovation economy

vouch

Commercial insurance provider powered by technology serving high-growth, venture-backed startups

Commercial Banking:

Connect early and mid-stage clients to Vouch's tailored commercial insurance solutions to benefit customer retention and risk mitigation

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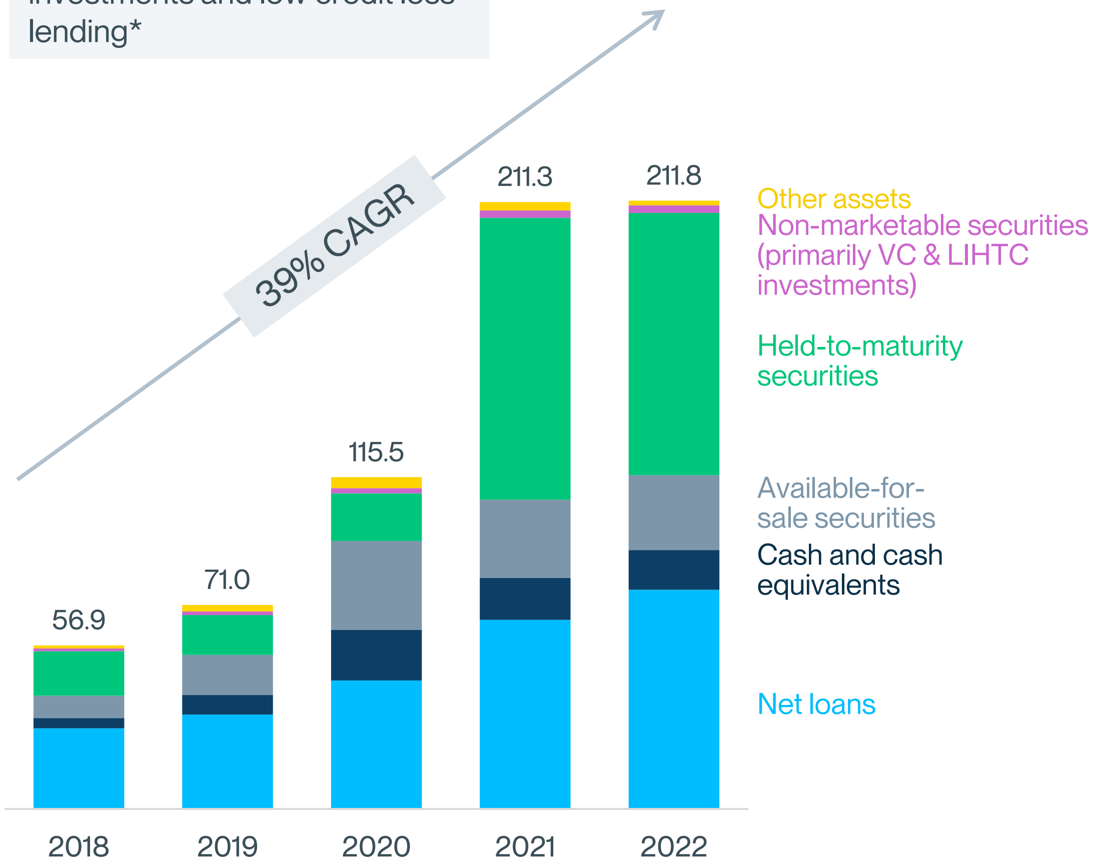
Note: SVB maintains a noncontrolling equity interest in each of the companies listed above.

High-quality balance sheet

Period-end assets

$B

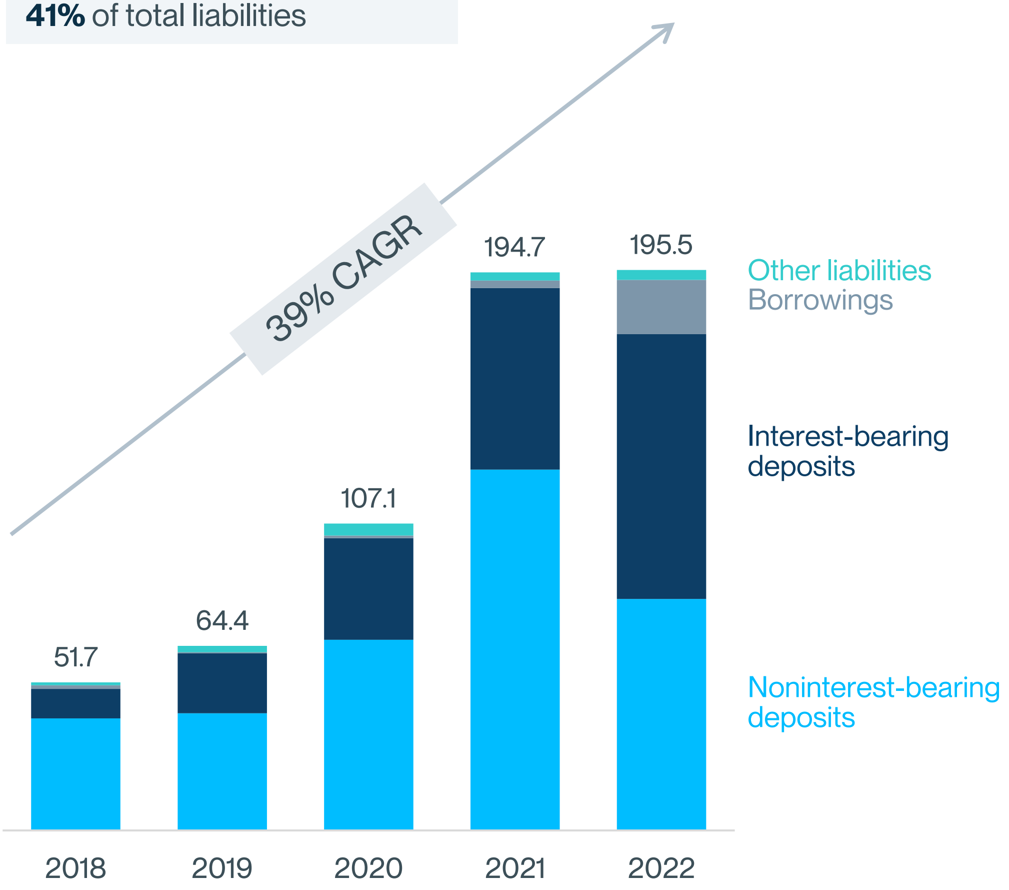
86% of assets in high-quality investments and low credit loss lending*



Period-end liabilities

$B

Noninterest-bearing deposits **41%** of total liabilities



* Based on cash, fixed income investment portfolio and Global Fund Banking and Private Bank loan portfolios as of December 31, 2022.

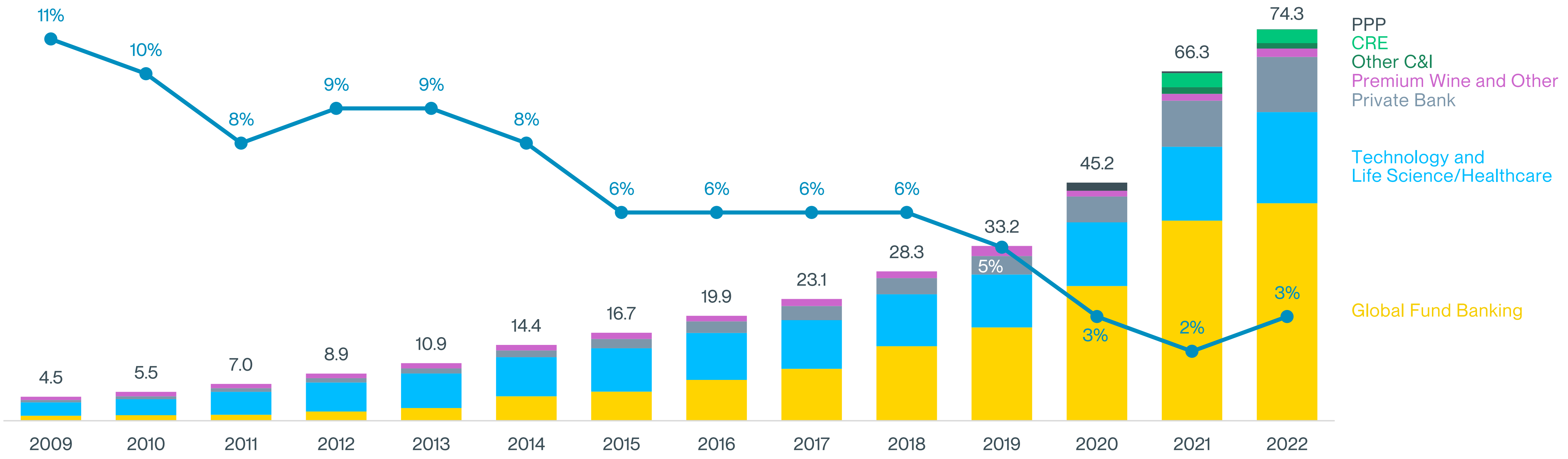
Improved risk profile over time, with loan growth driven by lowest risk loan portfolios

70% of loans in Global Fund Banking and Private Bank, portfolios with lowest historical credit losses

Period-end total loans
$B

Early Stage Investor Dependent ("ID") loans, **our highest risk loan portfolio**, now **only 3%** of total loans, **down from 11%** in 2009 and **30%** in 2000

Early Stage ID % of total loans



Low credit risk capital call lines of credit

Largest driver of loan growth over past 9 years; strong underwriting and well-diversified

Global Fund Banking capital call lending

Short-term lines of credit used by PE and VC funds to support investment activity prior to the receipt of Limited Partner capital contributions

53%[1] of total loans

Strong sources of repayment

Limited partner commitments and robust secondary markets

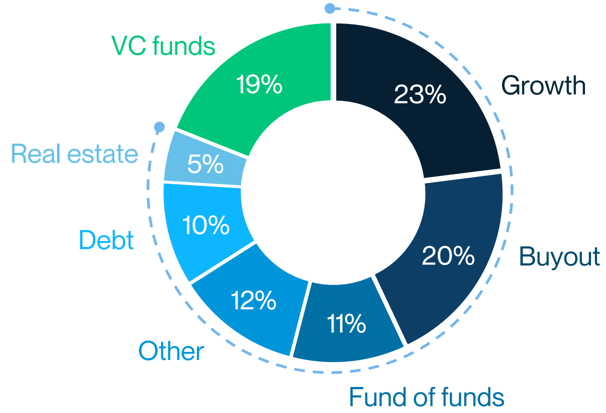
Value of fund investments with solid asset coverage

Only 1 net loss in our ~30 years of capital call lending

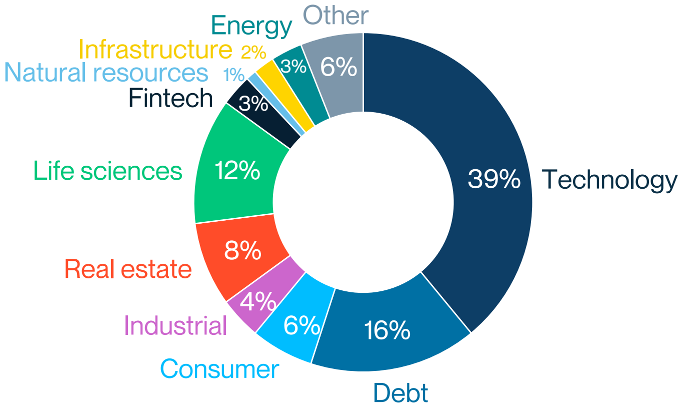
Global Fund Banking portfolio[2]

By investment style

PE Funds



By industry



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1. Based on period-end loans at December 31, 2022. Capital call lines represent 96% of GFB portfolio.
2. Based on total GFB loan commitments (funded + unfunded) as of December 31, 2022.

Supporting innovation around the world

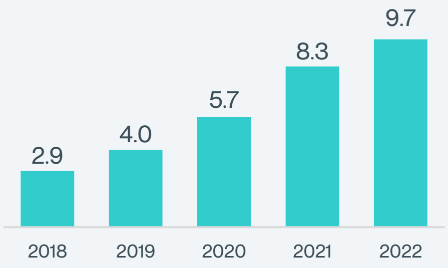
2022 VC investment by market[1]

$258B Americas

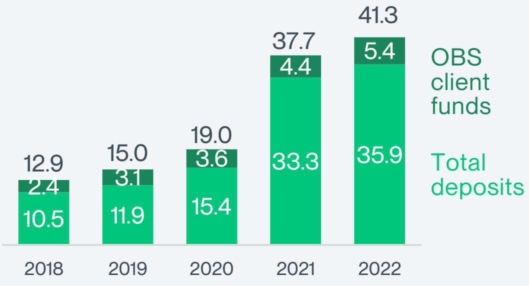
$107B EMEA

$131B APAC

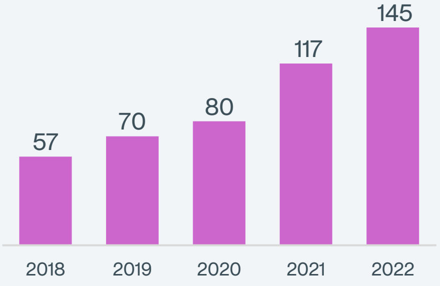
$10B | 14% of total loans
International average loans[2]
$B



$41B | 11% of total client funds
International average total client funds[2]
$B



$145M | 12% of total core fees[3]
International core fee income[2]
$M



1. Source: PitchBook. Investment data has been updated with PitchBook's proprietary back-end data set and filters which has resulted in prior period revisions.
2. International activity reflects figures for our international operations in the U.K., Europe, Israel, Asia and Canada. This management segment view does not represent foreign exposure as disclosed in regulatory reports.
3. Non-GAAP financial measure. See "Use of non-GAAP Financial Measures" in our Q4 2022 Earnings Release and our non-GAAP reconciliations at the end of this presentation.

Expanding our platform globally

2004 U.K.
London
Silicon Valley Bank UK Limited, wholly owned subsidiary of Silicon Valley Bank (2022)

2005 China
Shanghai
Business development
Hong Kong (2009)
Representative office
Beijing (2010)
Business development

2008 Israel
Tel Aviv
Representative office

2012 China Joint Venture
SPD Silicon Valley Bank (JV)
Shanghai
Additional JV branches
Beijing (2017)
Shenzhen (2018)
Suzhou (2022)

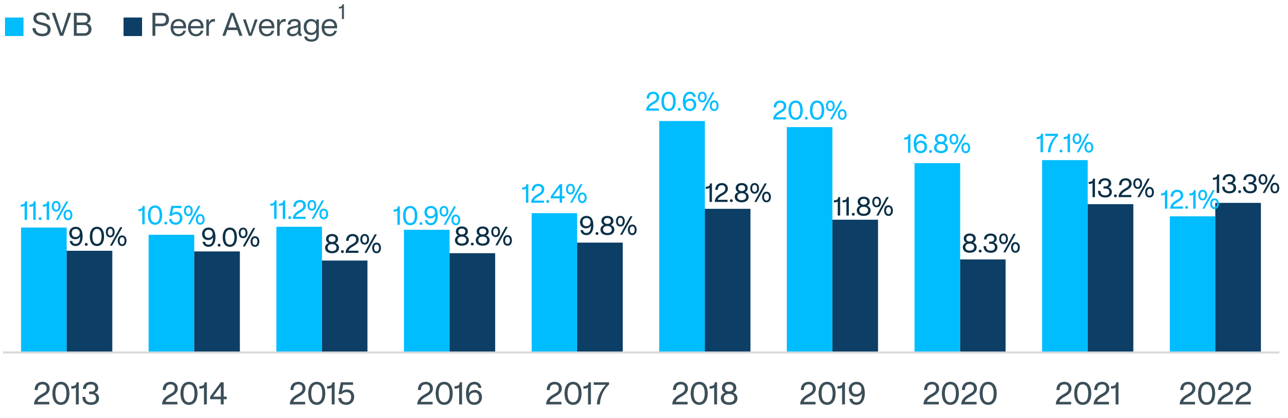
2016 Europe
Ireland (2016)
Business development
Germany (2018)
Lending branch
Denmark (2019)
Representative office
Sweden (2022)
Representative office

2019 Canada
Toronto (2019)
Lending branch
Vancouver (2020)
Business Development
Montréal (2021)
Business Development

History of industry-leading performance

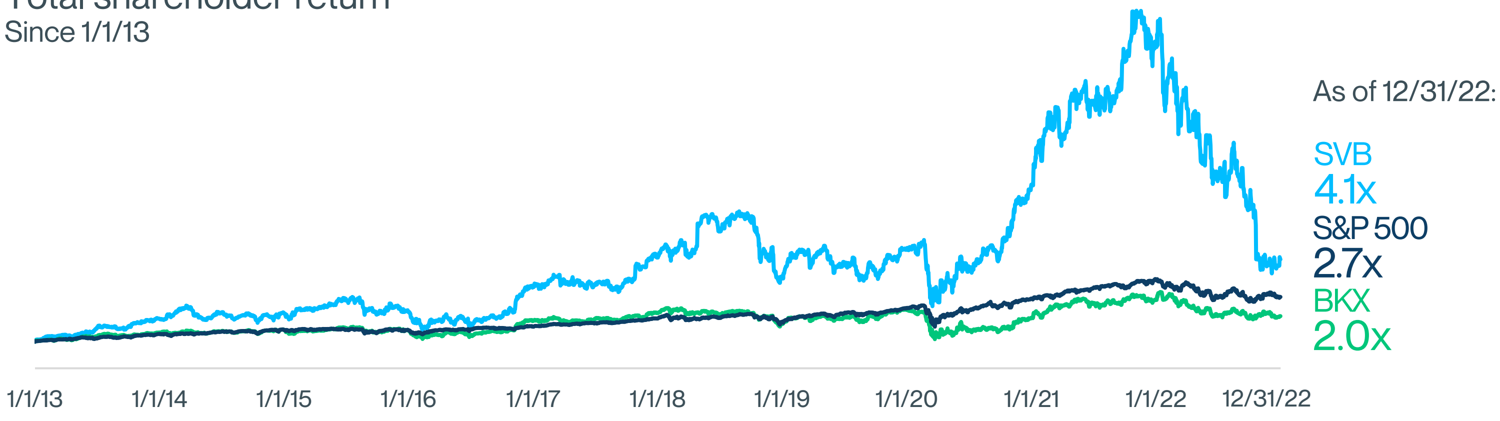
Strong return on equity

Return on equity



Strong total shareholder return

Total shareholder return[2]
Since 1/1/13



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1. Source: S&P Global Market Intelligence or peer publicly reported earnings results. "Peers" refers to peer group as reported in our Proxy Statement for each year and is subject to change annually. 2022 average peer ROE includes 8 of 16 peers as of January 19, 2023.
2. Cumulative total return on $100 invested on 1/1/13 in stock or index. Includes reinvestment of dividends.

Strong, seasoned management team

Diverse experience and skills to help direct our growth

13 years
average tenure at SVB

Dan Beck
Chief Financial Officer
5 years at SVB

Greg Becker
President and CEO
29 years at SVB

Marc Cadieux
Chief Credit Officer
30 years at SVB

John China
President SVB Capital
26 years at SVB

Phil Cox
Chief Operations Officer
13 years at SVB

Laura Cushing
Chief Human Resources Officer
Joined SVB 2022

Mike Descheneaux
President Silicon Valley Bank
17 years at SVB

Michelle Draper
Chief Marketing & Strategy Officer
9 years at SVB

Jeffrey Leerink
CEO SVB Securities
4 years at SVB

Kim Olson
Chief Risk Officer
Joined SVB 2022

John Peters
Chief Auditor
16 years at SVB

Michael Zuckert
General Counsel
8 years at SVB

Glossary

The following terms are used throughout this presentation to refer to certain SVB-specific metrics:

Non-GAAP measures

Please see “Use of non-GAAP Financial Measures” in our Q4 2022 Earnings Release and non-GAAP reconciliations at the end of this presentation

Core Fee Income – Fees from letters of credit, client investments, credit cards, deposit service charges, foreign exchange, lending-related fees and wealth management and trust, in aggregate.

Core Fee Income plus SVB Securities Revenue – Core fee income, from above, plus investment banking revenue and commissions.

SVB Securities Revenue – SVB Securities revenue defined as investment banking revenue and commissions and excludes other income earned by SVB Securities.

Tangible Common Equity (“TCE”) / Tangible Book Value (“TBV”) – Stockholders' equity less preferred stock and intangible assets, plus net deferred taxes on intangible assets.

Gains (losses) on Investment Securities, Net of Noncontrolling Interests – Net gains on investment securities include gains and losses from our non-marketable and other equity securities, which include public equity securities held as a result of exercised equity warrant assets, gains and losses from sales of our Available-For-Sale debt securities portfolio, when applicable, and carried interest. This measure excludes amounts attributable to noncontrolling interests for which we effectively do not receive the economic benefit or cost.

Non-GAAP Non-marketable and Other Equity Securities, Net of investments in Qualified Affordable Housing Projects and Noncontrolling Interests in Non-marketable Securities – This measure represents non-marketable and other equity securities but excludes qualified affordable housing projects and noncontrolling interests.

Other measures

Fixed Income Securities – Available-For-Sale ("AFS") and Held-To-Maturity ("HTM") securities held on the balance sheet.

Total Client Funds (“TCF”) – The sum of on-balance sheet deposits and off-balance sheet client investment funds. Beginning in Q3’21, TCF excludes SVB Private assets under management.

SVB Private Assets Under Management (“AUM”) – Consists of SVB Private’s client investment accounts balances.

Total Client Position (“TCP”) – Represents sum of SVB Private AUM, and loans and deposits as reported in our segment reporting for SVB Private.

Acronyms and abbreviations

ACL – Allowance for credit losses
AFS – Available-for-sale
APAC – Asia-Pacific
AUM – Assets under management
BD&T – Business development & travel
BKX – KBW Nasdaq Bank Index
BP – Boston Private
bp – Basis point
C&I – Commercial and industrial
CAGR – Compound annual growth rate
CMBS – Commercial mortgage-backed security
CMO – Collateralized mortgage obligation
CRE – Commercial Real Estate
Dep – Dependent
ECM – Equity capital market
EMEA – Europe, the Middle East and Africa
EOP – End of period
EPS – Earnings per share
Ex – Excluding
FDIC – Federal Deposit Insurance Company
FHLB – Federal Home Loan Bank
FRB – Federal Reserve Board
FTE – Full-time employee
FX – Foreign exchange
FY – Full year
GBP – British Pound
GDP – Gross domestic product
GFB – Global Fund Banking
HC – Healthcare
HNW/UHNW – High net worth, ultra high net worth
HTM – Held-to-maturity
IB – Interest-bearing
ID – Investor dependent
IPO – Initial public offering
JV – Joint venture
LIHTC – Low income housing tax credit funds
LOC – Letter of credit
LP – Limited partner
LS – Life science
LTV – Loan-to-value
M&A – Merger & acquisition
MBS – Mortgage-backed security
NCI – Noncontrolling interests
NCO – Net charge-off
NIB – Noninterest-bearing
NII – Net interest income
NIM – Net interest margin
NPL – Non-performing loan
OBS – Off-balance sheet
PBWM – Private bank wealth management
PE – Private equity
QoQ – Quarter over quarter
R&D – Research and development
Refi – Refinance
Repo – Repurchase agreement
RMBS – Residential mortgage-backed security
ROE – Return on equity
SBA PPP – Small Business Administration Paycheck Protection Program
SEC – Securities & Exchange Commission
SPAC – Special purpose acquisition company
SPD – Shanghai Pudong Development Bank
ST – Short-term
SVBFG – SVB Financial Group
TBV – Tangible book value
TCE – Tangible common equity
TCF – Total client funds
TCP – Total client position
Tech – Technology
TTM – Trailing 12 months
UST – U.S. Treasury security
VC – Venture capital
W.A. – Weighted average
WM&T – Wealth management and trust
YoY – Year over year
YTD – Year-to-date

Non-GAAP reconciliations

Non-GAAP reconciliation

Core fee income and investment gains, net of NCI

Non-GAAP core fee income (dollars in millions)	Year ended December 31, 2018	2019	2020	2021	2022
GAAP noninterest income	745	1,221	1,840	2,738	1,728
Less: gains (loss) on investment securities, net	88	135	421	761	(285)*
Less: net gains on equity warrant assets	89	138	237	560	148
Less: other noninterest income	52	55	98	128	166
Non-GAAP core fee income plus SVB Securities revenue	516	893	1,084	1,289	1,699
Investment banking revenue	—	195	414	459	420
Commissions	—	56	67	79	98
Less: total non-GAAP SVB Securities revenue	—	251	481	538	518
Non-GAAP core fee income	516	642	603	751	1,181

Non-GAAP net gains on investment securities, net on noncontrolling interests (dollars in millions)	Year ended December 31, 2018	2019	2020	2021	2022
GAAP net gains (loss) on investment securities	88	135	421	761	(285)*
Less: income (loss) attributable to noncontrolling interests, including carried interest allocation	38	48	86	240	(62)
Non-GAAP net gains on investment securities, net of noncontrolling interests	50	87	335	521	(223)

See "Use of non-GAAP Financial Measures" in our Q4 2022 Earnings Release for more information.
*Primarily driven by non-marketable and other equity securities.

Non-GAAP reconciliation

Non-marketable and other equity securities

Non- GAAP Non-marketable and other equity securities, net of investments in qualified affordable housing projects and noncontrolling interests (dollars in millions)	Period-end balances at 12/31/21	3/31/22	6/30/22	9/30/22	12/31/22
GAAP non-marketable and other equity securities	2,543	2,605	2,645	2,595	2,664
Less: investments in qualified affordable housing projects	954	957	1,134	1,205	1,306
Less: noncontrolling interests in non-marketable securities	367	389	358	307	292
Non- GAAP Non-marketable and other equity securities, net of investments in qualified affordable housing projects and noncontrolling interests	1,222	1,259	1,153	1,083	1,066

See "Use of non-GAAP Financial Measures" in our Q4 2022 Earnings Release for more information.

Important information regarding forward-looking statements and use of non-GAAP financial measures

The Company's financial results for 2022 reflected in this presentation are unaudited. This document should be read in conjunction with the Company's SEC filings.

Forward-Looking Statements

This presentation contains forward-looking statements within the meaning of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are subject to known and unknown risks and uncertainties, many of which may be beyond our control. Forward-looking statements are statements that are not historical facts, such as forecasts of our future financial results and condition, expectations for our operations and business, and our underlying assumptions of such forecasts and expectations. In addition, forward-looking statements generally can be identified by the use of such words as "becoming," "may," "will," "should," "could," "would," "predict," "potential," "continue," "anticipate," "believe," "estimate," "assume," "seek," "expect," "plan," "intend," the negative of such words or comparable terminology. In this presentation, we make forward-looking statements discussing management's expectations for 2023 and the first quarter of 2023 about, among other things, economic conditions; the continuing and potential effects of the COVID-19 pandemic; opportunities in the market; our commitments and objectives in relation to sustainable finance and managing risks associated with climate change; the outlook on our clients' performance; our financial, credit, and business performance, including potential investment gains, loan and deposit growth, mix and yields/rates, and expense levels; our expected effective tax rate; the interest rate environment; accounting impacts and financial results (and the components of such results).

Although we believe that the expectations reflected in our forward-looking statements are reasonable, we have based these expectations on our current beliefs as well as our assumptions, and such expectations may not prove to be correct. Because forward-looking statements relate to the future, they are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict and many of which are outside our control. Our actual results of operations and financial performance could differ significantly from those expressed in or implied by our management's forward-looking statements. Important factors that could cause our actual results and financial condition to differ from the expectations stated in the forward-looking statements include, among others: market and economic conditions (including elevated inflation levels, sustained interest rate increases, the general condition of the capital and equity markets, and private equity and venture capital investment, IPO, secondary offering, SPAC fundraising, M&A and other financing activity levels) and the associated impact on us (including effects on total client funds and client demand for our commercial and investment banking and other financial services, as well as on the valuations of our investments); disruptions to the financial markets as a result of current or anticipated military conflicts, including the ongoing military conflict between Russia and Ukraine, terrorism and other geopolitical events; the COVID-19 pandemic, including COVID-19 variants and their effects on the economic and business environments in which we operate, and its effects on our business and operations; the impact of changes from the Biden-Harris administration and the U.S. Congress on the economic environment, capital markets and regulatory landscape, including monetary, tax and other trade policies, as well as regulatory changes from bank regulatory agencies; changes in the volume and credit quality of our loans as well as volatility of our levels of nonperforming assets and charge-offs; the impact of changes in interest rates or market levels or factors affecting or affected by them, including on our loan and investment portfolios and deposit costs; the adequacy of our allowance for credit losses and the need to make provisions for credit losses for any period; the sufficiency of our capital and liquidity positions, and our ability to generate capital or raise capital on favorable terms; changes in the levels or composition of our loans, deposits and client investment fund balances; changes in the performance or equity valuations of funds or companies in which we have invested or hold derivative instruments or equity warrant assets; variations from our expectations as to factors impacting our cost structure; changes in our assessment of the creditworthiness or liquidity of our clients or unanticipated effects of credit concentration risks which create or exacerbate deterioration of such creditworthiness or liquidity; variations from our expectations as to factors impacting the timing and level of employee share-based transactions; the occurrence of fraudulent activity, including breaches of our information security or cyber security-related incidents; business disruptions and interruptions due to natural disasters and other external events; the impact on our reputation and business from our interactions with business partners, counterparties, service providers and other third parties; the expansion of our business internationally, and the impact of geopolitical events and international market and economic events on us; the effectiveness of our risk management framework and quantitative models; unexpected delays or expenses associated with executing against our climate-related commitments and goals; the quality and availably of carbon emissions data; our ability to maintain or increase our market share, including through successfully implementing our business strategy and undertaking new business initiatives, including through the continuing integration of Boston Private, the expansion of SVB Private and the growth and expansion of SVB Securities; greater than expected costs or other difficulties related to the continuing integration of our business and that of Boston Private; variations from our expectations as to the amount and timing of business opportunities, growth prospects and cost savings associated with the acquisition of Boston Private; the inability to retain existing Boston Private clients and employees following the Boston Private acquisition; unfavorable resolution of legal proceedings or claims, as well as legal or regulatory proceedings or governmental actions; variations from our expectations as to factors impacting our estimate of our full-year effective tax rate; changes in applicable accounting standards and tax laws; and regulatory or legal changes (including changes to the laws and regulations that apply to us as a result of the growth of our business) and their impact on us.

We refer you to the documents the Company files from time to time with the Securities and Exchange Commission, including (i) our latest Annual Report on Form 10-K, (ii) our most recent Quarterly Report on Form 10-Q, and (iii) our most recent earnings release filed on Form 8-K. These documents contain and identify important risk factors that could cause the Company's actual results to differ materially from those contained in our projections or other forward-looking statements. All forward-looking statements included in this presentation are made only as of the date of this presentation. We assume no obligation and do not intend to revise or update any forward-looking statements contained in this presentation, except as required by law. This presentation shall not constitute an offer or solicitation in connection with any securities.

Use of Non-GAAP Financial Measures

To supplement our financial disclosures that are presented in accordance with GAAP, we use certain non-GAAP measures of financial performance (including, but not limited to, non-GAAP core fee income, non-GAAP SVB Securities revenue, non-GAAP core fee income plus non-GAAP SVB Securities revenue, non-GAAP net gains on investment securities, non-GAAP non-marketable and other equity securities net of investments in qualified affordable housing projects and noncontrolling interests in non-marketable securities, and non- GAAP financial ratios) of financial performance. These supplemental performance measures may vary from, and may not be comparable to, similarly titled measures by other companies in our industry. Non-GAAP financial measures are not in accordance with, or an alternative for, GAAP. Generally, a non-GAAP financial measure is a numerical measure of a company's performance that either excludes or includes amounts that are not normally excluded or included in the most directly comparable measure calculated and presented in accordance with GAAP. A non-GAAP financial measure may also be a financial metric that is not required by GAAP or other applicable requirement.

We believe that these non-GAAP financial measures, when taken together with the corresponding GAAP financial measures (as applicable), provide meaningful supplemental information regarding our performance by: (i) excluding amounts attributable to noncontrolling interests for which we effectively do not receive the economic benefit or cost of, where indicated, or (ii) providing additional information used by management that is not otherwise required by GAAP or other applicable requirements. Our management uses, and believes that investors benefit from referring to, these non-GAAP financial measures in assessing our operating results and when planning, forecasting and analyzing future periods. These non-GAAP financial measures also facilitate a comparison of our performance to prior periods. We believe these measures are frequently used by securities analysts, investors and other interested parties in the evaluation of companies in our industry. However, these non-GAAP financial measures should be considered in addition to, not as a substitute for or superior to, net income or other financial measures prepared in accordance with GAAP. Under the "Use of Non-GAAP Financial Measures" section in our latest earnings release attached as an exhibit to our Form 8-K on January 19, 2023, we have provided reconciliations of, where applicable, the most comparable GAAP financial measures to the non-GAAP financial measures used in this presentation, or a reconciliation of the non-GAAP calculation of the financial measure. Please refer to that section of the earnings release for more information.

About SVB

SVB is the financial partner of the innovation economy, helping individuals, investors and the world's most innovative companies achieve their ambitious goals. SVB's businesses - Silicon Valley Bank, SVB Capital, SVB Private and SVB Securities - together offer the services that dynamic and fast-growing clients require as they grow, including commercial banking, venture investing, wealth planning and investment banking. Headquartered in Santa Clara, California, SVB operates in centers of innovation around the world. Learn more at svb.com/global.

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