This presentation should be reviewed with our Q2 2020 Earnings Release and Q2 2020 CEO letter, as well as the company’s SEC filings.
Q2 2020 Snapshot and current environment
### Q2’20 Snapshot: Strong performance and resilient markets despite weaker economy

### FINANCIAL HIGHLIGHTS

<table>
<thead>
<tr>
<th>EPS:</th>
<th>Net Income:</th>
<th>ROE:</th>
</tr>
</thead>
<tbody>
<tr>
<td>$4.42</td>
<td>$229M</td>
<td>13.36%</td>
</tr>
</tbody>
</table>

### Q2’20 PERFORMANCE (vs. Q1’20)

<table>
<thead>
<tr>
<th>Metric</th>
<th>Q2’20</th>
<th>Q1’20</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Average Client Funds</td>
<td>$177.2B</td>
<td>$163.1B</td>
<td>+7.1%</td>
</tr>
<tr>
<td>Average Loans</td>
<td>$36.5B</td>
<td>$33.9B</td>
<td>+8.5%</td>
</tr>
<tr>
<td>Excluding PPP</td>
<td>($35.1B, +4.2%)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net Interest Income</td>
<td>$517M</td>
<td>$531M</td>
<td>-2.0%</td>
</tr>
<tr>
<td>Core Fee Income</td>
<td>$132.5M</td>
<td>$170M</td>
<td>-21%</td>
</tr>
<tr>
<td>Provision for Credit Losses</td>
<td>$66M</td>
<td>$200M</td>
<td>-73%</td>
</tr>
</tbody>
</table>

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1. Investment banking and broker-dealer commissions.
**Q2’20 Highlights: Strong performance and resilient markets despite weaker economy**

1. **Robust balance sheet growth driven by $12.7B period-end ($6.1B average) deposit inflows** as public and private fundraising remain active
2. **Record SVB Leerink quarterly revenues of $158M**, capitalizing on strong healthcare & life science deal activity
3. **Strong average loan growth** from PPP originations, continued credit line utilization among technology clients and steady PE/VC balances
4. **NII within guided range** as rate protections, deposit repricing, PPP income and balance sheet growth partially offset impact of lower rates
5. **Exceptionally high cash balances** from strong deposit growth pressured NIM below guided range
6. **Lower core fee income** as lower rates pressured client investment fee margins and a weaker business climate reduced FX and card transactions
7. **Strong capital and liquidity**, with additional flexibility from $500M 3.125% senior notes issuance at holding company
8. **Provision lower than Q1** as NCOs remained low and June model economic scenarios only modestly deteriorated, although NPLs increased
9. **Expenses above forecast**, driven primarily by compensation expenses related to SVB Leerink’s exceptional performance
10. **Issuing 2H 2020 outlook on select business drivers** – uncertainty over the impact of COVID-19 on the economy and business activity continues to present a challenge to providing a full outlook
Well-positioned to support our clients and navigate market conditions

**Operating seamlessly in a remote work environment**
- to continue to support clients, employees and communities

**Strong capital and significant liquidity**
- enable us to support growth, help our clients and manage shifting economic conditions while continuing to invest in our business

**High-quality balance sheet with continued growth**
- driven by strong client liquidity as public and private fundraising remain active

**Muted charge-offs with higher – but still low – levels of non-performing loans**
- actively monitoring loan portfolio and engaging with clients

**Experienced, proven leadership and exceptional global team**
- that have successfully navigated past crises and economic cycles

**Resilient business model and positioned for long-term growth**
Operating in the current environment
Smooth transition; continue to support clients, employees and communities

Business continuity
- Technology and enablement investments allow continued client service as almost all SVB colleagues work from home
- 6X increase in the number of client events y-o-y due to more virtual engagement

Client support
- SVB payment deferral programs for Venture Debt, Wine and Private Bank
- $1.8B SBA PPP loans outstanding (over 4,400 borrowers)*
- Accredited lender in the UK for the CBILS and CLBILS programs

Community support
- Donating fees (net of costs incurred) received from SBA PPP program to community and diversity efforts
- Pledged $5.5M to COVID-19 relief initiatives
- Committed to Inclusion & Diversity at SVB and to championing causes that impact access to and diversity in the Innovation Economy

Employee support
- Expanded benefits for impacted employees (e.g., leave, counseling and care)
- Utility reimbursements and practical support for working from home

Our Priorities Right Now
- SUPPORT our employees and clients
- Lead with EMPATHY
- ADAPT to rapid changes

* As of June 30, 2020.
Well-capitalized with significant liquidity

Strong capital to support growth and investments

+ comprehensive capital stress testing

Capital adequacy assessments to support our clients under severe economic conditions

Strong earnings bolstered CET1, Tier 1 and Total capital ratios while robust balance sheet growth impacted Tier 1 leverage ratio

HoldCo liquidity available to support Bank Tier 1 leverage ratio if needed

Estimate 75% of PPP loans outstanding will roll off in Q4

Stock repurchase program remains on pause until economic outlook stabilizes

Ample liquidity to meet clients’ needs

$45.6B in cash and high-quality fixed income securities

Issued $500M 3.125% Senior Notes due 2030 at HoldCo

Liquidity

$35.9B

Borrowing capacity through Federal Reserve, FHLB and repo + unpledged securities

$1.4B

HoldCo liquidity, a portion of which can be downstreamed to Bank

$1.3B

Unrealized fixed income gains

6/30/20 ASSETS

$ Billions

Net loans $36

Cash and fixed income securities $46

Other $3

Non-marketable securities $1

SILICON VALLEY BANK CAPITAL RATIOS

SVB's Q2’20 Capital Ratio
Regulatory Minimum

11.09% 11.09% 12.28% 6.91%

7.00% 8.50% 10.50% 4.00%

Common Equity Tier 1 Tier 1 Capital Total Capital Tier 1 Leverage

1. Ratios as of June 30, 2020 are preliminary.
2. Based on estimated 75% forgiveness in Q4. Estimate only; amounts actually forgiven may differ.
3. Consists of $651M unrealized pretax gains in the available for sale portfolio and $682M unrealized pretax gains in the held to maturity portfolio as of June 30, 2020. Amounts actually realized are subject to various factors and may differ from unrealized amounts.
Continued strong client growth and robust VC fundamentals

### 1,500+ new clients in Q2’20

<table>
<thead>
<tr>
<th>Year</th>
<th>2016</th>
<th>2017</th>
<th>2018</th>
<th>2019</th>
<th>Q2’20</th>
</tr>
</thead>
<tbody>
<tr>
<td>SVB Client Count</td>
<td>10000</td>
<td>11500</td>
<td>13000</td>
<td>14500</td>
<td>16000</td>
</tr>
</tbody>
</table>

15% CAGR

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### VC investment still strong; PE activity lower

<table>
<thead>
<tr>
<th>Year</th>
<th>2017</th>
<th>2018</th>
<th>2019</th>
<th>1H’20</th>
</tr>
</thead>
<tbody>
<tr>
<td>U.S. VC INVESTMENT ($ Billions)</td>
<td>86</td>
<td>141</td>
<td>136</td>
<td>69</td>
</tr>
<tr>
<td>U.S. PE INVESTMENT ($ Billions)</td>
<td>678</td>
<td>756</td>
<td>795</td>
<td>327</td>
</tr>
</tbody>
</table>

### Life sciences drive YTD IPOs; window potentially reopening for tech

<table>
<thead>
<tr>
<th>Year</th>
<th>2017</th>
<th>2018</th>
<th>2019</th>
<th>1H’20</th>
</tr>
</thead>
<tbody>
<tr>
<td>U.S. VC-BACKED IPOs Count</td>
<td>59</td>
<td>85</td>
<td>80</td>
<td>26</td>
</tr>
</tbody>
</table>

### Ample dry powder could help support future investment

<table>
<thead>
<tr>
<th>Year</th>
<th>2017</th>
<th>2018</th>
<th>2019</th>
<th>1H’20</th>
</tr>
</thead>
<tbody>
<tr>
<td>U.S. VC DRY POWDER ($ Billions)</td>
<td>93</td>
<td>115</td>
<td>117</td>
<td>636</td>
</tr>
<tr>
<td>U.S. PE DRY POWDER ($ Billions)</td>
<td>583</td>
<td>664</td>
<td>636</td>
<td>327</td>
</tr>
</tbody>
</table>

Note: VC and PE data sourced from Pitchbook.

* Most recent data available as of July 17, 2020.
We’ve successfully navigated economic cycles before

Strong global team & proven leadership

14 years
EXECUTIVE MANAGEMENT AVERAGE TENURE AT SVB

3,984
EXCEPTIONAL SVB TEAM MEMBERS

Non-performing loans & net charge-offs

LOAN MIX
As a % of period-end total loans

2000
30% Early-Stage
5% PE/VC + Private Bank

2009
11% Early-Stage
30% PE/VC + Private Bank

Q2’20
5% Early-Stage
59% PE/VC + Private Bank

Long history of strong, resilient credit

and the risk profile of our loan portfolio has improved vs. previous cycles

Note: COVID-19-related economic scenarios will create volatility in loan loss provision

Driven by our values

We start with EMPATHY for others.
We speak and act with INTEGRITY.
We embrace DIVERSE perspectives.
We take RESPONSIBILITY.
We keep LEARNING and IMPROVING.

1. Represents number of full-time equivalent employees as of June 30, 2020.
2. Net loan charge-offs as a percentage of average total loans (annualized).
3. Non-performing loans as a percentage of period-end total loans.
Resilient business model and positioned for long-term growth

Strong capital and liquidity enable us to support growth, help our clients and manage shifting economic conditions while continuing to invest in our business.

Deep bench of recession-tested leaders supported by strong global team
Active partnership with our clients to promote better outcomes

78% of assets in high-quality investments and low credit loss experience lending

Adversity drives innovation
U.S. company formation increased by 105% during or in the aftermath of the Great Financial Crisis (2008-2012)
41% of current unicorns and 9% of current Nasdaq companies were founded during this same period

Robust liquidity solutions to support clients’ needs and optimize pricing and mix

In people, processes and systems to improve our scalability
In new markets to expand our reach
In digital enhancements to improve the client experience
In products and services to diversify our business

Strength and stability to support our clients over the long term

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3. Unicorn data sourced from Pitchbook as of April 21, 2020. Includes U.S. VC-backed unicorns who have not undergone an LBO or IPO.
2H 2020 Outlook and Q2 2020 performance detail
2H’20 outlook for select business drivers

Uncertainty over COVID-19 impact continues to cloud visibility

- Uncertainty over the impact of COVID-19 on the economy and business activity presents a challenge to providing a full outlook and updated long-term financial goals
- Providing qualitative commentary and ranges on our current expectations for 2H’20
- A second wave of COVID-19 or a delay in SBA PPP forgiveness could impact actual 2H’20 performance, among other variables (see slide 14)

### Business Driver Current 2H’20 Outlook

<table>
<thead>
<tr>
<th>Business Driver</th>
<th>Q2’20 Performance</th>
<th>Current 2H’20 Outlook</th>
</tr>
</thead>
<tbody>
<tr>
<td>Average loans</td>
<td>Q2 average loans $36.5B</td>
<td>2H’20 average flat to slightly lower than Q2’20 average</td>
</tr>
<tr>
<td>Average deposits</td>
<td>Q2 average deposits $67.9B</td>
<td>2H’20 average between $71-74B</td>
</tr>
<tr>
<td>Net interest income</td>
<td>Q2 NII $512.9M</td>
<td>2H’20 NII between $1,050-1,090M²</td>
</tr>
<tr>
<td>Net interest margin</td>
<td>Q2 NIM 2.80%</td>
<td>2H’20 NIM between 2.70-2.80%²</td>
</tr>
<tr>
<td>Core fee income⁴</td>
<td>Q2 core fee income $132.5M</td>
<td>2H’20 core fee income between $255-275M</td>
</tr>
<tr>
<td>Non-interest expense³</td>
<td>Q2 noninterest expenses $480M</td>
<td>2H’20 expenses between $900-930M⁶</td>
</tr>
<tr>
<td>Tax rate</td>
<td>Q2 effective tax rate 27.3%</td>
<td>2H’20 tax rate between 27-29%</td>
</tr>
</tbody>
</table>

1. Actual results may differ. For additional information about our financial outlook, please refer to our Q2 2020 Earnings Release and Q2 2020 CEO Letter.
2. Includes ~$30-35M of estimated PPP loan interest and fees, net of deferred loan origination costs in 2H’20 (+4 bps impact to 2H’20 NIM).
4. Excludes SVB Leerink.
5. Excludes expenses related to NCL. Includes SVB Leerink expenses.
6. Includes estimated ~$20M donation of net fees (net of costs incurred) received from PPP program.
# Key variables to our forecast

## Our guidance requires clarity around certain variables, including but not limited to:

<table>
<thead>
<tr>
<th>Variable</th>
<th>Description</th>
</tr>
</thead>
</table>
| VC fundraising and investment          | • Promotes new company formation which helps support client acquisition  
• Source of client liquidity which helps drive total client funds growth |
| PE fundraising and investment          | • Primary driver of capital call line demand which has been the largest source of loan growth over the past 6 years                                      |
| IPO and M&A activity                   | • Ability for companies to exit via IPO or M&A affects VC/PE fundraising and investment  
• Deal proceeds support client liquidity  
• Impacts investment banking revenues and value of warrants and investment securities |
| Economic environment                   | • Affects health of clients which determines credit quality  
• Level of business activity drives client liquidity and demand for our products and services |
| Capital markets                        | • Performance and volatility of public and private equities and fixed income markets impact IPO and M&A activity and market-driven revenues (FX, investment banking and sales and trading revenues) |
| Competitive landscape                  | • Affects margins and client acquisition                                                                                                                                                    |
| Shape of yield curve                   | • Directly impacts NIM via lending and reinvestment yields vs. funding costs  
• Client investment fees move with short-term rates |
| Political environment                  | • U.S. elections influence business and market sentiment and global trade relationships                                                                                                           |
Surge in client funds from strong fundraising activity
Expect 2H’20 average deposits balances to be between $71-74B

Q2’20 Activity

- Average client funds +$12B q-o-q as very strong public and private fundraising activity significantly increased our technology, healthcare and life science clients’ liquidity
- Average on-balance sheet deposit growth of $6.1B q-o-q; proceeds from SBA PPP loans contributed ~$1B to average deposits
- Noninterest-bearing deposits continue to grow share of total deposits as clients prioritize flexibility and low rates dampen demand for interest-bearing products
- Rapidly repriced deposits with rate cuts

2H’20 Considerations

- Continue to support on-balance sheet deposits as reinvestment yields remain accretive to NII given low cost of deposits
- Deposit growth may be impacted by:
  - Slowing PE/VC investment activity
    - Impacts new client acquisition and client liquidity; potential for PE/VC distributions
  - Conservative burn rates
    - As clients conserve cash
  - Public market activity
    - Increases technology, healthcare & life sciences clients’ liquidity as deals are potentially accelerated for 2020
- Deposit costs expected to remain at Q2 levels with share of noninterest-bearing deposits holding steady

AVERAGE CLIENT FUNDS

<table>
<thead>
<tr>
<th></th>
<th>$ Billions</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q2’19</td>
<td>142.6</td>
</tr>
<tr>
<td>Q3’19</td>
<td>150.1</td>
</tr>
<tr>
<td>Q4’19</td>
<td>156.8</td>
</tr>
<tr>
<td>Q1’20</td>
<td>165.4</td>
</tr>
<tr>
<td>Q2’20</td>
<td>177.2</td>
</tr>
</tbody>
</table>

AVERAGE DEPOSIT MIX AND PRICING

<table>
<thead>
<tr>
<th></th>
<th>Percent of Total Cost of Deposits</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q2’19</td>
<td>72.0%</td>
</tr>
<tr>
<td>Q3’19</td>
<td>68.4%</td>
</tr>
<tr>
<td>Q4’19</td>
<td>65.9%</td>
</tr>
<tr>
<td>Q1’20</td>
<td>66.9%</td>
</tr>
<tr>
<td>Q2’20</td>
<td>67.9%</td>
</tr>
</tbody>
</table>

+24% y-o-y

Interest-Bearing Deposits
Noninterest-Bearing Deposits
Off-Balance Sheet Client Funds

Q2 2020 Financial Highlights 15
**Exceptionally high cash balances and period-end growth in investment securities from strong deposit inflows**

**Q2’20 Activity**
- Exceeded average cash target of $7-9B due to surge in deposits
- Period-end fixed income investment securities +$5.1B q-o-q (+19.4%)
- Purchased $6.7B securities (1.18% weighted average yield, 3.6y duration) vs. roll-offs of $1.7B at 2.62%
- $16M premium amortization decreased portfolio yields by 4 bps
- Issued $500M 3.125% Senior Notes due 2030 at HoldCo

**2H’20 Considerations**
- Continuing to invest excess liquidity in high-quality securities while maintaining duration and preserving flexibility given uncertain macroeconomic environment
- 2H’20 average fixed income investment securities yield expected to be between 2.20-2.30%

- **Low new purchase yields**
  New purchases at 1.05-1.15% as of 6/30/20—still accretive to NII
  Roll offs mitigated by previous efforts to extend duration—$3B paydowns expected for remainder of 2020

- **Potential for additional MBS premium amortization**
  If prepayment expectations increase further

- Maintain strong levels of liquidity while macroeconomic environment remains uncertain:

  - **$35.9B** Borrowing capacity
    $3.2B repo, $1.9B Fed Lines, $6.5B FHLB and FRB and $24.3B of unpledged securities

  - **$1.4B** HoldCo liquidity
    A portion of which can be downstreamed to Bank

  - **$1.3B** Unrealized fixed income gains
    
  - **$7-9B** Target average cash balance
    Through end of 2020

---

1. Consists of $651M unrealized pretax gains in the available for sale portfolio and $682M unrealized pretax gains in the held to maturity portfolio as of June 30, 2020. Amounts actually realized are subject to various factors and may differ from unrealized amounts.
2. Actual balances depend on timing of fund flows.
## Agile liquidity management

Robust liquidity solutions to meet clients’ needs and optimize pricing and mix

### Considerations

<table>
<thead>
<tr>
<th>Bank tier 1 leverage ratio</th>
<th>7–8% internal target</th>
<th><strong>$1.4B</strong> HoldCo liquidity, a portion of which can support the Bank’s capital estimate 75% of PPP loans outstanding will roll off in Q4&lt;sup&gt;1&lt;/sup&gt;</th>
</tr>
</thead>
<tbody>
<tr>
<td>Liquidity needs</td>
<td>$7–9B average cash target&lt;sup&gt;2&lt;/sup&gt;</td>
<td><strong>$3B</strong> expected portfolio cash flows for 2H’20 <strong>$35.9B</strong> borrowing capacity <strong>$1.3B</strong> unrealized fixed income gains&lt;sup&gt;3&lt;/sup&gt;</td>
</tr>
<tr>
<td>Spread income</td>
<td>75–100 bps target spread between new purchase yields and deposit costs</td>
<td>3 bps cost of deposits enables healthy margins 1.05–1.15% new purchase yields as of 6/30/20 Continuing to invest while maintaining duration and preserving flexibility given uncertain macroeconomic environment</td>
</tr>
</tbody>
</table>

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1. Based on estimated 75% forgiveness in Q4. Estimate only; amounts actually forgiven may differ.
2. Actual balances depend on timing of fund flows.
3. Consists of $651M unrealized pretax gains in the available for sale portfolio and $682M unrealized pretax gains in the held to maturity portfolio as of June 30, 2020. Amounts actually realized are subject to various factors and may differ from unrealized amounts.
PPP and continued credit line utilization drive robust average loan growth
Expect 2H’20 average loans to be flat to slightly lower than Q2 average

<table>
<thead>
<tr>
<th>Q2’20 Activity</th>
<th>2H’20 Considerations</th>
</tr>
</thead>
<tbody>
<tr>
<td>• Q2 average loans +8.5% q-o-q and included $1.4B PPP balances (average loan growth excluding PPP was 4.2% q-o-q)</td>
<td>• Loan growth may be impacted by:</td>
</tr>
<tr>
<td>• PE/VC average loans stable as June rebound from follow-on activity offset early quarter paydowns and technology clients’ utilization remained strong</td>
<td>- PE/VC paydowns</td>
</tr>
<tr>
<td>• End-of-quarter paydowns by PE/VC and some technology, healthcare and life science clients drove period-end loans to $36.7B</td>
<td>As PE/VC firms slow investment activity</td>
</tr>
<tr>
<td>• Interest rate swap gains¹ and $9B Q2 average active loan floors reduced impact of rate cuts</td>
<td>- SBA PPP paydowns from forgiveness</td>
</tr>
<tr>
<td></td>
<td>~$1.8B PPP loans as of 6/30/20 – estimate 75% forgiveness in Q4²</td>
</tr>
<tr>
<td></td>
<td>- Modest technology paydowns</td>
</tr>
<tr>
<td></td>
<td>Success bolstering liquidity in Q2’20 expected to result in lower credit line utilization for 2H’20</td>
</tr>
<tr>
<td></td>
<td>+ Private bank mortgage origination</td>
</tr>
<tr>
<td></td>
<td>Strong purchase and refi demand due to low mortgage rates</td>
</tr>
</tbody>
</table>

### Average Loans

<table>
<thead>
<tr>
<th>Portfolio Utilization</th>
<th>Q2'19</th>
<th>Q3'19</th>
<th>Q4'19</th>
<th>Q1'20</th>
<th>Q2'20</th>
</tr>
</thead>
<tbody>
<tr>
<td>Other Wine</td>
<td>29.4</td>
<td>29.8</td>
<td>32.0</td>
<td>33.7</td>
<td>36.5</td>
</tr>
<tr>
<td>Tech, HC &amp; Life Sciences</td>
<td>3.2</td>
<td>3.4</td>
<td>3.7</td>
<td>3.9</td>
<td>4.0</td>
</tr>
<tr>
<td>Private Bank PE/VC</td>
<td>14.6</td>
<td>15.0</td>
<td>16.8</td>
<td>18.0</td>
<td>17.7</td>
</tr>
<tr>
<td><strong>AVERAGE LOAN YIELD</strong></td>
<td><strong>4.57%</strong></td>
<td><strong>0.31%</strong></td>
<td><strong>0.07%</strong></td>
<td><strong>(0.03%)</strong></td>
<td><strong>(0.05%)</strong></td>
</tr>
</tbody>
</table>

### AVERAGE LOAN YIELD

- **Q1’20 Loan Yield Fed Funds Rate LIBOR Swaps & Floors Loan Fees Other PPP Q2’20 Loan Yield**

- **4.57%**  
- **(0.75%)**  
- **(0.10%)**  
- **0.31%**  
- **0.07%**  
- **(0.03%)**  
- **(0.05%)**  
- **4.02%**

---

1. Unwound $5B swaps in Q1’20 resulting in $227M pretax fair value gains in OCI to be reclassified to loan interest income over approximately 5 years based on the timing of cash flows from the hedged variable-rate loans. $16M gains were amortized in Q2’20.
2. Estimate only; amounts actually forgiven may differ.
3. NI = no impact.

---

Q2 2020 Financial Highlights 18
NII within guided range as rate protections, deposit repricing, PPP income and balance sheet growth partially offset impact of lower rates
Expect 2H’20 NII to be between $1,050-1,090M and 2H’20 NIM to be between 2.70-2.80%

### Q2’20 Activity

<table>
<thead>
<tr>
<th>NET INTEREST INCOME</th>
<th>Millions</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q1’20 NII:</td>
<td>528</td>
</tr>
<tr>
<td>Fed Funds Rate</td>
<td>(49.1)</td>
</tr>
<tr>
<td>LIBOR Swaps &amp; Floors</td>
<td>27.2</td>
</tr>
<tr>
<td>Balance Sheet Growth</td>
<td>6.2</td>
</tr>
<tr>
<td>Non-PPP Loan Fees</td>
<td>6.5</td>
</tr>
<tr>
<td>PPP</td>
<td>9.8</td>
</tr>
<tr>
<td>Other</td>
<td>(2.5)</td>
</tr>
<tr>
<td>Q2’20 NII</td>
<td>517</td>
</tr>
</tbody>
</table>

### 2H’20 Considerations

- **NII and NIM expected to be impacted by:**
  - Stable deposit mix and cost of deposits
    - Share of noninterest-bearing deposits holding steady
    - Deposit costs expected to remain at Q2 levels
  - Consistent loan mix
    - Moderating demand from technology, healthcare & life science clients who have already bolstered liquidity
  - Low new purchase yields
    - While previous efforts to extend duration mitigate roll-offs, still expect $3B paydowns for remainder of 2020
  - Full impact of Q2’20 decline in LIBOR
    - Balance sheet growth
      - Driven by strong client liquidity
    - Reduction in average cash balances
      - Q2 exceeded $7-9B target due to surge in deposits
  - Low new purchase yields
    - While previous efforts to extend duration mitigate roll-offs, still expect $3B paydowns for remainder of 2020
  - Full impact of Q2’20 decline in LIBOR
    - Balance sheet growth
      - Driven by strong client liquidity
    - Reduction in average cash balances
      - Q2 exceeded $7-9B target due to surge in deposits
  - Rate protections
    - Stable deposit mix and cost of deposits
      - Share of noninterest-bearing deposits holding steady
      - Deposit costs expected to remain at Q2 levels
  - Consistent loan mix
    - Moderating demand from technology, healthcare & life science clients who have already bolstered liquidity
  - Low new purchase yields
    - While previous efforts to extend duration mitigate roll-offs, still expect $3B paydowns for remainder of 2020
  - Full impact of Q2’20 decline in LIBOR
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    - Balance sheet growth
      - Driven by strong client liquidity
    - Reduction in average cash balances
      - Q2 exceeded $7-9B target due to surge in deposits

### Surge in deposits drove higher cash balances, impacting NIM

<table>
<thead>
<tr>
<th>NET INTEREST MARGIN</th>
<th>Millions</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q1’20 NIM:</td>
<td>3.12%</td>
</tr>
<tr>
<td>Fed Funds Rate</td>
<td>(0.27%)</td>
</tr>
<tr>
<td>LIBOR Swaps &amp; Floors</td>
<td>(0.05%)</td>
</tr>
<tr>
<td>Cash Balances</td>
<td>0.15%</td>
</tr>
<tr>
<td>Non-PPP Loan Fees</td>
<td>(0.16%)</td>
</tr>
<tr>
<td>PPP</td>
<td>0.04%</td>
</tr>
<tr>
<td>Other</td>
<td>(0.03%)</td>
</tr>
<tr>
<td>Q2’20 NIM</td>
<td>2.80%</td>
</tr>
</tbody>
</table>

1. PPP loan interest includes $6.3M of loan fees that we intend to donate (net of fees incurred) and $3.5M of loan interest, with <1bp impact to NIM.
2. NI = no impact.
3. Actual balances depend on timing of fund flows.
4. Unwound $5B swaps in Q1’20 resulting in $227M pretax fair value gains in OCI to be reclassified to loan interest income over approximately 5 years based on the timing of cash flows from the hedged variable-rate loans. $16M gains were amortized in Q2’20.
NII sensitivity now only 4% for down rate scenario

Current protections in place to mitigate asset sensitivity:

- **Stable investment securities portfolio**
  - 3.4 year duration
  - $3B estimated roll-offs in 2H20

- **Loan floors**
  - $10.6B active
  - 4.28% weighted average floor rate
  - 2-year weighted average duration

- **Gains from interest rate swaps**
  - Captured gains from $5B swap portfolio

- **Low cost of deposits**
  - Rapidly repriced deposits to 3 bps
  - Cost of deposits

- **In value to support earnings in low rate environment**

- ~$1.3B unrealized fixed income gains
- ~$217M MTM value of loan floors
- ~$211M remaining swap portfolio

Continue to monitor rate environment to determine if additional downside protection is required

Note: All figures as of June 30, 2020.
1. Management’s sensitivity analysis is based on the expected 12-month impact of a 100 basis point rate shock on net interest income. This is an estimate and is subject to assumptions; actual results may differ. Additional information will be included in our Q2 2020 Form 10-Q report.
2. Unwound $5B swaps in Q1’20 resulting in $227M pretax fair value gains in OCI to be reclassified to loan interest income over approximately 5 years based on the timing of cash flows from the hedged variable-rate loans. $16M gains were amortized in Q2’20.
3. Consists of $651M unrealized pretax gains in the available for sale portfolio and $682M unrealized pretax gains in the held to maturity portfolio as of June 30, 2020. Amounts actually realized are subject to various factors and may differ from unrealized amounts.
Low charge-offs but higher NPLs
Evolving credit environment

**Q2’20 Activity**

- Q2’20 provision driven by continued reserve build based on market conditions (e.g., higher unemployment rate) and higher NPLs
- Combination of PPP, deferral programs, slowing cash burn and new investor commitments have extended client runway
- NCOs remain within normal ranges; higher NPLs driven mostly by 2 loans in Sponsor Led Buyout and Balance Sheet Dependent portfolios

**PROVISION FOR CREDIT LOSSES**

<table>
<thead>
<tr>
<th>Quarter</th>
<th>Net credit losses</th>
<th>Non-performing loans</th>
<th>Loan growth</th>
<th>Market conditions</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q2’19</td>
<td>24</td>
<td>15</td>
<td>(3)</td>
<td>8</td>
</tr>
<tr>
<td>Q3’19</td>
<td>37</td>
<td>19</td>
<td>(13)</td>
<td>11</td>
</tr>
<tr>
<td>Q4’19</td>
<td>17</td>
<td>16</td>
<td>(7)</td>
<td>6</td>
</tr>
<tr>
<td>Q1’20</td>
<td>61</td>
<td>41</td>
<td>(6)</td>
<td>26</td>
</tr>
</tbody>
</table>
| Q2’20   | 243               | 191                  | 66          | Non-performing loans  

**2H’20 Considerations**

- Expect changes in economic outlook to drive volatility in provision

**Current COVID-19 economic scenarios**

Moody’s June forecasts

- 40% baseline
- 30% downside
- 30% upside

**Credit performance drivers:**

- **Higher Tech, Healthcare & Life Science losses**
  Primarily Early-Stage and some Mid and Later-Stage losses in 2H’20 due to growth of these segments

- **Higher NPLs from Wine**
  However, 75% of Wine portfolio is secured by high-quality real estate with a median LTV of 50% and wineries have taken action to pivot sales strategies

- **Extended client runway**
  Provided by PPP, deferral programs, slowing cash burn and investor support

- **Early-Stage only 5% of total loans**
  vs. 11% in 2009

- **PE/VC and private bank 59% of total loans**
  Zero net losses for PE/VC capital call lending since inception
  Only $19M net losses for Private Bank

- **No direct exposure to gas and oil**
  Limited direct exposure to retail, restaurants, travel and hotels

---

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.
59% of loan portfolio in low credit loss experience PE/VC and Private Bank lending

TOTAL LOANS
$36.7B at 6/30/20

ALLOWANCE FOR CREDIT LOSSES FOR LOANS
$590M at 6/30/20

ID = Investor Dependent
CFD = Cash Flow Dependent

1. Following adoption of CECL, our software/internet, hardware and life science/healthcare segments are disclosed by their respective underwriting method.
2. Primarily capital call lines of credit.
3. Other includes PPP (5% of total loans).
Strong levels of reserves to withstand changing market conditions

Reserve increase largely driven by modest deterioration in economic scenarios and higher NPLs

Moody’s June forecasts (40% baseline, 30% downside, 30% upside)

Baseline economic scenario assumes 10% peak unemployment in Q1’21 and ~0% GDP growth in Q4’20 and Q1’21

Loss modeling does not include impact of current deferral or relief programs

<table>
<thead>
<tr>
<th>In thousands</th>
<th>ACL 3/31/20 (%)</th>
<th>ACL 3/31/20</th>
<th>Portfolio Changes</th>
<th>Economic Factors</th>
<th>ACL 6/30/20</th>
<th>ACL 6/30/20 (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Early-Stage Investor Dependent</td>
<td>7.12%</td>
<td>127,189</td>
<td>6,781</td>
<td>14,300</td>
<td>148,270</td>
<td>8.25%</td>
</tr>
<tr>
<td>Mid-Stage Investor Dependent</td>
<td>3.76%</td>
<td>51,962</td>
<td>(2,922)</td>
<td>7,353</td>
<td>56,393</td>
<td>3.93%</td>
</tr>
<tr>
<td>Later-Stage Investor Dependent</td>
<td>4.79%</td>
<td>96,550</td>
<td>(6,012)</td>
<td>(2,934)</td>
<td>87,604</td>
<td>4.60%</td>
</tr>
<tr>
<td>Balance Sheet Dependent</td>
<td>1.26%</td>
<td>23,235</td>
<td>(2,481)</td>
<td>24,728</td>
<td>3.93%</td>
<td></td>
</tr>
<tr>
<td>Cash Flow Dep: Sponsor Led Buyout</td>
<td>1.99%</td>
<td>42,091</td>
<td>12,331</td>
<td>431</td>
<td>54,853</td>
<td>3.93%</td>
</tr>
<tr>
<td>Cash Flow Dep: Other</td>
<td>1.43%</td>
<td>39,416</td>
<td>1,250</td>
<td>2,434</td>
<td>43,100</td>
<td>3.93%</td>
</tr>
<tr>
<td>Private Bank</td>
<td>2.40%</td>
<td>87,795</td>
<td>3,482</td>
<td>68</td>
<td>91,345</td>
<td>3.93%</td>
</tr>
<tr>
<td>PE/VC</td>
<td>0.30%</td>
<td>56,774</td>
<td>(2,904)</td>
<td>(147)</td>
<td>53,723</td>
<td>0.30%</td>
</tr>
<tr>
<td>Premium Wine</td>
<td>1.18%</td>
<td>12,377</td>
<td>(209)</td>
<td>151</td>
<td>12,319</td>
<td>1.18%</td>
</tr>
<tr>
<td>Other</td>
<td>2.84%</td>
<td>11,574</td>
<td>5,325</td>
<td>17,493</td>
<td>54,853</td>
<td>3.93%</td>
</tr>
<tr>
<td><strong>ACL for loans</strong></td>
<td><strong>1.53%</strong></td>
<td><strong>$548,963</strong></td>
<td><strong>$14,641</strong></td>
<td><strong>$26,224</strong></td>
<td><strong>$589,828</strong></td>
<td><strong>1.61%</strong></td>
</tr>
<tr>
<td><strong>ACL for unfunded credit commitments</strong></td>
<td><strong>0.35%</strong></td>
<td><strong>$84,690</strong></td>
<td><strong>$6,235</strong></td>
<td><strong>$8,369</strong></td>
<td><strong>$99,294</strong></td>
<td><strong>0.36%</strong></td>
</tr>
<tr>
<td><strong>ACL for loans and unfunded credit commitments</strong></td>
<td><strong>1.05%</strong></td>
<td><strong>$633,653</strong></td>
<td><strong>$20,876</strong></td>
<td><strong>$34,593</strong></td>
<td><strong>$689,122</strong></td>
<td><strong>1.07%</strong></td>
</tr>
</tbody>
</table>

* Weighted average ACL ratio for loans outstanding and unfunded credit commitments.
Actively monitoring loan portfolio and engaging with clients

Proactive risk management:
- Heat-mapped entire portfolio to prioritize focus
- Active client engagement
- Programmatic support*

Continued strong credit performance expected in 2020:

**21%** of total assets
- PE/VC
  - Largest driver of loan growth for the past 6 years
  - ZERO capital call net losses since inception (1990s)

**4%** of total assets
- Private Bank
  - Primarily mortgages
  - Median LTV of 63%
  - 67% California
  - Only $19M of net losses since inception (1990s)

**2020 Expectations:**
- Continued strong credit performance

**3%** of total assets
- Healthcare & Life Sciences
  - Key sectors: Biopharma, Medical Devices, Tools & Diagnostics and Healthcare Services

**1%** of total assets
- Wine
  - 75% secured by high-quality real estate with median LTV of 50%
  - 25% working capital loans

**2020 Credit Focus:**
- Pivoting sales strategies to offset declines in tasting room and restaurant revenues
- Potential for higher NPLs, however most of portfolio secured by high-quality real estate

**10%** of total assets
- Technology
  - 80% Software
  - Within Software, 49% Enterprise Applications and only 12% Consumer Internet

**3%** of total assets
- Healthcare & Life Sciences
  - Early-Stage, Cash Flow Dependent and other clients most impacted by COVID-19 slowdown in business activity

**1%** of total assets
- Wine
  - Early-Stage, Cash Flow Dependent and other clients most impacted by COVID-19 slowdown in business activity

More impacted by economic conditions, but PPP, deferral programs, slowing cash burn and/or new investor commitments have extended client runway:

- **Technology**
  - 80% Software
  - Within Software, 49% Enterprise Applications and only 12% Consumer Internet

- **Healthcare & Life Sciences**
  - Key sectors: Biopharma, Medical Devices, Tools & Diagnostics and Healthcare Services

- **Wine**
  - 75% secured by high-quality real estate with median LTV of 50%
  - 25% working capital loans

**2020 Credit Focus:**
- Early-Stage, Cash Flow Dependent and other clients most impacted by COVID-19 slowdown in business activity

Note: All figures as of June 30, 2020.
* Private Bank and part of Wine payment deferral programs scheduled to end in Q3’20; Venture Debt and remainder of Wine payment deferral programs scheduled to end in Q4’20.
SVB deferral programs provide clients flexibility and time to achieve better potential outcomes

Combination of SVB deferrals, PPP, slowing cash burn and investor support are extending client runway

PAYMENT RELIEF PARTICIPATION

- **Venture Debt**
  - $2.1B
  - $2.5B eligible

- **Private Bank**
  - $204M
  - $2.9B eligible

- **Wine**
  - $595M
  - $758M eligible

= $2.9B deferred
8% of EOP loans
(no material change vs. 4/17/20*)

PAYMENT DEFERRAL (NOT FORBEARANCE)

1. 3 to 6 months of payment relief for Venture-backed, Private Bank and Wine portfolios
2. Private Bank and part of Wine payment deferral programs scheduled to end in Q3’20; Venture Debt and remainder of Wine payment deferral programs scheduled to end in Q4’20
3. No new programs or major changes to existing programs expected

POTENTIAL FOR BETTER OUTCOMES FOR CLIENTS AND SVB

- Provides qualified clients with additional runway to weather shifting economic conditions
- All rights and remedies remain in force
- Continued risk rating and portfolio management

EFFICIENT

- Provides blanket relief quickly and efficiently, freeing up resources to focus where they are most needed

PARTNERSHIP WITH OUR CLIENTS

- Improving our clients’ likelihood of success by working with them to manage through a challenging period

Note: All figures as of June 30, 2020 and reflect repayments received as of that date.
* SVB payment relief programs announced on March 30, 2020. Last reported figures as of April 17, 2020.
### PPP snapshot

**AS OF 6/30/20**

<table>
<thead>
<tr>
<th>Over 4,400</th>
<th>$1.8B</th>
<th>1.00%</th>
</tr>
</thead>
<tbody>
<tr>
<td>APPLICATIONS FUNDED</td>
<td>PPP LOANS OUTSTANDING</td>
<td>SBA LOAN YIELD</td>
</tr>
</tbody>
</table>

### Estimated PPP fees

- **75%** Estimated forgiveness\(^1\) (expected Q4 timing)

### Estimated PPP expenses\(^3\)

- **~$20M** Includes professional services fees and costs

### Estimated donation\(^4\)

- **~$20M** Expected Q4 timing

---

1. Estimate only; amounts actually forgiven may differ. To the extent not forgiven, loans are subject to the terms of the Paycheck Protection Program.
2. Yields are presented gross of deferred loan origination costs in loan interest income.
3. Includes $6M of third-party deferred loan origination costs in loan interest income. Expenses are estimates only and are subject to change, particularly if additional processes or program changes are needed or additional costs are required to be incurred.
4. Donation amount is an estimate only and is subject to change, particularly if costs are higher than expected due to program or process changes. Timing is also subject to change based on factors including the timing of the actual loan forgiveness process.
### Core fees pressured by low rates and COVID-19-induced economic slowdown
Expect 2H’20 core fees to be between $255-275M

#### Q2’20 Activity

- Average client investment fees, which adjust with short-term rates, decreased by 5bps to 12bps in Q2
- FX declined 24% as the economic slowdown impacted clients’ foreign revenues and international expansion plans and in-shelter measures impeded PE/VC investment activity
- Card fees decreased~25% as restrictions to normal business activity reduced transactions

#### 2H’20 Considerations

- Core fees expected to be impacted by:

<table>
<thead>
<tr>
<th>NI²</th>
<th>Continued muted business activity due to COVID-19</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>FX, Card, Deposit Service Charges, Lending Related and LOC fees consistent with Q2 levels</td>
</tr>
</tbody>
</table>

  | Lower client investment fees |
  | In the high single digit bps, due to near-zero rates |

  | Deepening client engagement |
  | From investments in client experience |

#### Core Fee Income

<table>
<thead>
<tr>
<th>CORE FEE INCOME¹</th>
<th>$ Millions</th>
</tr>
</thead>
<tbody>
<tr>
<td>Core Fee Income as % of Total Revenue</td>
<td>18% 20% 20% 20% 15%</td>
</tr>
<tr>
<td>Foreign Exchange Fees</td>
<td>38.5 40.3 42.4 47.5 132.5</td>
</tr>
<tr>
<td>Credit Card Fees</td>
<td>28.8 30.2 32.3 28.3 36.3</td>
</tr>
<tr>
<td>Client Investment Fees</td>
<td>45.7 46.7 45.2 43.5 31.9</td>
</tr>
<tr>
<td>Deposit Service Charges</td>
<td>22.1 22.5 23.7 24.6 20.5</td>
</tr>
<tr>
<td>Lending Related Fees</td>
<td>11.2 11.7 13.1 13.1 11.1</td>
</tr>
<tr>
<td>LOC Fees</td>
<td>11.0 10.8 11.4 11.5 11.4</td>
</tr>
</tbody>
</table>

Q2’19 | Q3’19 | Q4’19 | Q1’20 | Q2’20


2. NI = no impact.
Record quarter for SVB Leerink and equity markets recovery supports warrants and investment securities gains; expect continued volatility

Q2’20 Activity

- SVB Leerink capitalizes on strong markets to achieve record quarterly revenues (29 book-run transactions, representing over $5.5B in aggregate deal value)

<table>
<thead>
<tr>
<th>Warrants and Investment Securities Gains Net of NCI1</th>
<th>$ Millions</th>
</tr>
</thead>
<tbody>
<tr>
<td>Warrants</td>
<td>77.4</td>
</tr>
<tr>
<td>Investment Securities</td>
<td>29.1</td>
</tr>
<tr>
<td>Q2’19</td>
<td>48.3</td>
</tr>
<tr>
<td>Q3’19</td>
<td>52.8</td>
</tr>
<tr>
<td>Q4’19</td>
<td>47.2</td>
</tr>
<tr>
<td>Q1’20</td>
<td>61.0</td>
</tr>
<tr>
<td>Q2’20</td>
<td>47.0</td>
</tr>
</tbody>
</table>

$25M of gains driven by public markets rebound

Q2 2020 Financial Highlights

Warrants

- Normalizing deal activity vs. Q2’20 highs

Warrants and non-marketable securities

- As public markets fluctuate, private market activity slows and companies navigate COVID-19, but total portfolio is small:

<table>
<thead>
<tr>
<th>Warrants and Non-marketable Securities2</th>
<th>$ Millions</th>
</tr>
</thead>
<tbody>
<tr>
<td>Warrants</td>
<td>158</td>
</tr>
<tr>
<td>Non-marketable securities2</td>
<td>537</td>
</tr>
<tr>
<td>Q2’19</td>
<td>149</td>
</tr>
<tr>
<td>Q3’19</td>
<td>589</td>
</tr>
<tr>
<td>Q4’19</td>
<td>165</td>
</tr>
<tr>
<td>Q1’20</td>
<td>171</td>
</tr>
<tr>
<td>Q2’20</td>
<td>153</td>
</tr>
</tbody>
</table>

2H’20 Considerations

- Shifting conditions may create volatility for market-sensitive revenues:

- Investment banking revenues
  Normalizing deal activity vs. Q2’20 highs

- Warrants and non-marketable securities
  As public markets fluctuate, private market activity slows and companies navigate COVID-19, but total portfolio is small:

  - $651M unrealized pretax gains in the available for sale portfolio and $682M unrealized pretax gains in the held to maturity portfolio as of June 30, 2020. Amounts actually realized are subject to various factors and may differ from unrealized amounts.

- Commissions revenues
  Sales and trading may benefit from market volatility

- Strengthening collaboration
  Between Silicon Valley Bank and SVB Leerink

- Unrealized fixed income gains
  Potential source of earnings protection3

2. Net of investments in qualified affordable housing projects and noncontrolling interests.
3. $651M unrealized pretax gains in the available for sale portfolio and $682M unrealized pretax gains in the held to maturity portfolio as of June 30, 2020. Amounts actually realized are subject to various factors and may differ from unrealized amounts.
Record SVB Leerink revenues drove Q2’20 expenses above forecast
Expect 2H’20 expenses to be between $900-930M

**Q2’20 Activity**

- Higher incentive compensation from SVB Leerink’s strong performance drove Q2 expenses above $390-410M guidance, partially offset by a decrease in business development and travel expenses as a result of travel restrictions
- $25M q-o-q increase in professional service fees primarily driven by PPP implementation ($7M) and ongoing technology investments
- Q2 expenses include $5M expenses related to COVID-19 relief

**2H’20 Considerations**

- Expenses expected to be impacted by:
  - **Continued low BD&T expenses**
    Consistent with Q2 levels
  - **Donation of PPP fees (net of costs incurred)**
    Estimated ~$20M donation in Q4’20, depending on forgiveness timing
  - **Professional services fees and costs for PPP**
    ~$6M estimated expenses in 2H’20
  - **Additional COVID-19 relief initiatives**
    Employee and community support
  - **Strategic investment priorities**
    People, digital, growth and scalability
  - **Lower incentive compensation expenses**
    Continued muted business activity as a result of COVID-19 economic slowdown and normalizing SVB Leerink revenues

<table>
<thead>
<tr>
<th>NONINTEREST EXPENSES</th>
<th>2H’20 Considerations</th>
</tr>
</thead>
<tbody>
<tr>
<td>$ Millions</td>
<td></td>
</tr>
<tr>
<td><strong>Core Efficiency Ratio¹</strong></td>
<td><strong>Continued low BD&amp;T expenses</strong></td>
</tr>
<tr>
<td>45.5%</td>
<td>Consistent with Q2 levels</td>
</tr>
<tr>
<td>48.1%</td>
<td></td>
</tr>
<tr>
<td>53.8%</td>
<td></td>
</tr>
<tr>
<td>461</td>
<td></td>
</tr>
<tr>
<td>47.7%</td>
<td></td>
</tr>
<tr>
<td>480</td>
<td></td>
</tr>
<tr>
<td>55.7%</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Other Occupancy</th>
<th>Donation of PPP fees (net of costs incurred)</th>
</tr>
</thead>
<tbody>
<tr>
<td>42</td>
<td>Estimated ~$20M donation in Q4’20, depending on forgiveness timing²</td>
</tr>
<tr>
<td>38</td>
<td></td>
</tr>
<tr>
<td>17</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>BD&amp;T</th>
<th>Professional services fees and costs for PPP</th>
</tr>
</thead>
<tbody>
<tr>
<td>24</td>
<td>~$6M estimated expenses in 2H’20³</td>
</tr>
<tr>
<td>20</td>
<td></td>
</tr>
<tr>
<td>27</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Premises and equipment</th>
<th>Additional COVID-19 relief initiatives</th>
</tr>
</thead>
<tbody>
<tr>
<td>41</td>
<td>Employee and community support</td>
</tr>
<tr>
<td>55</td>
<td></td>
</tr>
<tr>
<td>72</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Professional Services</th>
<th>Strategic investment priorities</th>
</tr>
</thead>
<tbody>
<tr>
<td>27</td>
<td>People, digital, growth and scalability</td>
</tr>
<tr>
<td>21</td>
<td></td>
</tr>
<tr>
<td>24</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Compensation and benefits</th>
<th>Lower incentive compensation expenses</th>
</tr>
</thead>
<tbody>
<tr>
<td>243</td>
<td>Continued muted business activity as a result of COVID-19 economic slowdown and normalizing SVB Leerink revenues</td>
</tr>
<tr>
<td>234</td>
<td></td>
</tr>
<tr>
<td>275</td>
<td></td>
</tr>
<tr>
<td>256</td>
<td></td>
</tr>
<tr>
<td>320</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Average FTEs</th>
<th>Q2’20 Considerations</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q2’19</td>
<td></td>
</tr>
<tr>
<td>3,287</td>
<td></td>
</tr>
<tr>
<td>Q3’19</td>
<td></td>
</tr>
<tr>
<td>3,413</td>
<td></td>
</tr>
<tr>
<td>Q4’19</td>
<td></td>
</tr>
<tr>
<td>3,522</td>
<td></td>
</tr>
<tr>
<td>Q1’20</td>
<td></td>
</tr>
<tr>
<td>3,672</td>
<td></td>
</tr>
<tr>
<td>Q2’20</td>
<td></td>
</tr>
<tr>
<td>3,855</td>
<td></td>
</tr>
</tbody>
</table>

1. Core efficiency ratio excludes the impact of SVB Leerink and net gains or losses from investment securities and equity warrant assets. This is a non-GAAP measure. See “use of non-GAAP Financial Measures” in our Q2 2020 Earnings Release.
2. Donation amount is an estimate only and is subject to change, particularly if costs are higher than expected due to program or process changes. Timing is also subject to change based on factors including the timing of the actual loan forgiveness process.
3. Expenses are estimates only and are subject to change, particularly if additional processes or program changes are needed or additional costs are required to be incurred.

*NI = no impact
Maintaining focus on strategic priorities

Investing to drive future growth and scalability

**Enhance client experience**
- Digital banking
- Client onboarding
- Fintech strategy
- FX and Card enhancements

**Improve employee enablement**
- Mobile and collaboration tools
- New credit system
- Client and industry insights
- Global Delivery Centers

**Drive revenue growth**
- Global expansion
- SVB Leerink
- SVB Private Bank/Wealth Advisory
- New products (cards, liquidity, lending)
- Product penetration
- Strategic partnerships

**Enhance risk management**
- Data foundation
- Preparing for regulatory supervision as a Large Financial Institution (>100B in total consolidated assets)
- U.K. subsidiarization
- Cybersecurity

**Long-term scalable growth**
Final thoughts

1. We are actively engaging our clients, employees and communities to help them navigate the current market environment successfully.

2. We are well-capitalized and have ample liquidity to support our clients, absorb higher credit costs, remain competitive and continue investing for long-term growth.

3. Despite elevated provision due to COVID-19 economic scenarios, our high-quality balance sheet reflects lower (and manageable) loan risk than in past economic downturns and a highly liquid investment portfolio with additional borrowing capacity.

4. Charge-offs remain low; higher NPLs indicate that 2H’20 loan losses could be elevated, though manageable.

5. Our client markets are demonstrating the resilience that has characterized them in past cycles.

6. We are financially strong, stable and well-prepared to continue serving clients and adapt to changing market conditions.
Appendix
The bank of the global innovation economy

Our mission is to increase our clients’ probability of success

For over 35 years, we have helped innovators, enterprises and their investors move bold ideas forward, fast.

We connect the innovation ecosystem

PRIVATE EQUITY
VENTURE CAPITAL
CORPORATE VENTURING
ANGEL INVESTORS
CAPITAL MARKETS
ENTREPRENEURS
MANAGEMENT TEAMS
R&D
UNIVERSITIES
GOVERNMENT
SERVICE PROVIDERS

Accelerator (Early-Stage)
Revenue <$5M

Growth
Revenue $5M–$75M

Corp Fin
Revenue >$75M

Investors
Private Equity Venture Capital

Individuals
Influencers: Entrepreneurs, Investors, Executives
Our differentiated business model

We’re at the intersection of innovation and capital

Accelerator (Early-Stage)
Revenue <$5M

Growth
Revenue $5M–$75M

Corp Fin
Revenue >$75M

Investors
Private Equity
Venture Capital

Individuals
Influencers: Entrepreneurs, Investors, Executives

Deep sector expertise + Comprehensive solutions

HARDWARE & INFRASTRUCTURE
SOFTWARE & INTERNET
LIFE SCIENCE & HEALTHCARE

ENERGY & RESOURCE INNOVATION
PRIVATE EQUITY & VENTURE CAPITAL
PREMIUM WINE

GLOBAL COMMERCIAL BANKING
INVESTMENT SOLUTIONS
RESEARCH & INSIGHTS
Funds Management
PRIVATE BANKING & WEALTH MANAGEMENT
INVESTMENT BANKING

Unparalleled access, connections and insights to make NEXT happen NOW

Q2 2020 Financial Highlights
Leading market share

Our clients represent:

- 50% U.S. venture-backed technology and life science companies
- 73% U.S. venture-backed technology and healthcare companies with IPOs in 1H’20

“SVB’s support as both a capital provider and trusted operational partner has been important for Sunrun’s success. SVB uniquely understands both the technology aspect of our business and the industry in which we operate.”

Lynn Jurich
CEO of Sunrun
Energy & Resource Innovation client since 2014
Key performance indicators

### ROE and EPS
- **Return on Equity:**
  - 2016: 10.9%
  - 2017: 12.4%
  - 2018: 20.6%
  - 2019: 20.0%
  - YTD: 10.84%
- **Diluted EPS:**
  - 2016: $7.31
  - 2017: $9.20
  - 2018: $18.11
  - 2019: $21.73
  - YTD: $6.97

### AVERAGE TOTAL LOANS
- **$ Billions**
  - 2016: 18.3
  - 2017: 21.2
  - 2018: 25.6
  - 2019: 29.9
  - YTD: 35.1

### AVERAGE TOTAL CLIENT FUNDS
- **$ Billions**
  - Average Deposits:
    - 2016: 38.8
    - 2017: 42.7
    - 2018: 48.1
    - 2019: 55.1
    - YTD: 64.9
  - Average Client Investment Funds:
    - 2016: 43.4
    - 2017: 51.5
    - 2018: 75.1
    - 2019: 91.6
    - YTD: 106.4

### NET INTEREST INCOME AND NIM
- **$ Billions**
  - Net Interest Margin:
    - 2016: 2.72%
    - 2017: 3.05%
    - 2018: 3.57%
    - 2019: 3.51%
    - YTD: 2.95%
  - Net Interest Income:
    - 2016: 1.2
    - 2017: 1.4
    - 2018: 1.9
    - 2019: 2.1
    - YTD: 1.0

### CORE FEES AND INVESTMENT BANKING ACTIVITIES
- **$ Millions**
  - 2016: 316
  - 2017: 379
  - 2018: 516
  - 2019: 642
  - YTD: 894
  - Investment Banking Fees and Commissions (SVB Leerink):
    - 2016: 221
    - 2017: 301
    - 2018: 482
    - 2019: 522
    - YTD: 642

### NET CHARGE-OFFS AND NON-PERFORMING LOANS
- **NPLs^1**
  - 2016: 0.59%
  - 2017: 0.51%
  - 2018: 0.34%
  - 2019: 0.32%
  - YTD: 0.26%
- **NCOs^2**
  - 2016: 0.46%
  - 2017: 0.27%
  - 2018: 0.22%
  - 2019: 0.24%
  - YTD: 0.23%

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

---

SVB Leerink

Q2 2020 Financial Highlights
Strong balance sheet position

49% loan-to-deposit ratio provides ample cushion to meet clients’ borrowing needs

**PERIOD-END ASSETS**

$ Billions

- **Cash and high-quality fixed income securities** 53% of total assets

21% CAGR

- 44.7 (2016)
- 51.2 (2017)
- 56.9 (2018)
- 71.0 (2019)
- 85.9 (Q2'20)

- **Other Assets**
  - Non-marketable Securities (primarily VC & LIHTC investments)
  - Held-to Maturity Securities
  - Available-for-Sale Securities
  - Cash and Cash Equivalents
  - Net Loans

- **Other Assets**
  - Non-marketable Securities (primarily VC & LIHTC investments)

**PERIOD-END LIABILITIES**

$ Billions

- **Total deposits** 95% of total liabilities

- **Other Liabilities**
  - Borrowings
  - Interest-bearing Deposits
  - Noninterest-bearing Deposits

20% CAGR

- 40.9 (2016)
- 46.9 (2017)
- 51.7 (2018)
- 64.4 (2019)
- 78.4 (Q2'20)
Strong liquidity franchise
Uniquely positioned to support balance sheet growth

1. Liquidity management solutions for both on and off balance sheet funds

Q2’20 AVERAGE BALANCES

$177.2B
TOTAL CLIENT FUNDS

$67.9B
ON-BALANCE SHEET DEPOSITS

$109.3B
OFF-BALANCE SHEET CLIENT FUNDS

2. Diversified sources of liquidity from high-growth markets

DEPOSITS

CLIENT NICHE1:
Technology
Early-Stage
Technology
Healthcare & Life Sciences
Early-Stage
Healthcare & Life Sciences
International2
U.S. PE/VC
Private Bank
Other

3. Low cost deposits

Q2’20 AVERAGE COST OF DEPOSITS

35bps
SVB
TOP 50 BANKS3

40+ liquidity management products to meet clients’ needs and optimize mix and pricing

40+

68% of total deposits are noninterest-bearing4

2. International balances do not tie to regulatory definitions for foreign exposure. Includes clients across all client niches and life-stages, with international PE/VC representing 4% of total client funds.
4. Percentage based on Q2’20 average balances.

Q2 2020 Financial Highlights
High-quality and liquid investment portfolio

U.S. Treasuries and agency-backed securities make up 93% of fixed income portfolio

**PERIOD-END AVAILABLE-FOR-SALE SECURITIES**

<table>
<thead>
<tr>
<th>Year</th>
<th>$ Billions</th>
</tr>
</thead>
<tbody>
<tr>
<td>2016</td>
<td>12.6</td>
</tr>
<tr>
<td>2017</td>
<td>11.1</td>
</tr>
<tr>
<td>2018</td>
<td>7.8</td>
</tr>
<tr>
<td>2019</td>
<td>14.0</td>
</tr>
<tr>
<td>Q2’20</td>
<td>18.5</td>
</tr>
</tbody>
</table>

**PERIOD-END HELD-TO-MATURITY SECURITIES**

<table>
<thead>
<tr>
<th>Year</th>
<th>$ Billions</th>
</tr>
</thead>
<tbody>
<tr>
<td>2016</td>
<td>8.4</td>
</tr>
<tr>
<td>2017</td>
<td>12.7</td>
</tr>
<tr>
<td>2018</td>
<td>15.5</td>
</tr>
<tr>
<td>2019</td>
<td>13.8</td>
</tr>
<tr>
<td>Q2’20</td>
<td>12.9</td>
</tr>
</tbody>
</table>

- U.S. Treasury securities
- U.S. agency debentures
- Agency-issued collateralized mortgage obligations – fixed rate
- Agency-issued collateralized mortgage obligations – variable rate
- Agency-issued residential mortgage-backed securities
- Municipal bonds and notes
- Agency-issued commercial mortgage-backed securities
Navigating changing rates

Strong balance sheet growth historically has offset lower yields

Levers to drive profitable growth in a low rate environment:

- **Growth**: 26% Average Interest Earning Asset Growth (1H'20 vs. 1H'19)
- **Reduced asset sensitivity**: 4% Asset Sensitivity¹ as of 6/30/2020
- **Deposit pricing strategy**: 3 bps Q2'20 Average Cost of Deposits
- **Diversification**: 18% Core Fee Income² as a Percent of Total Revenues 1H'20

---

¹. Management’s sensitivity analysis is based on the expected 12-month impact of a 100 basis point rate shock on net interest income. This is an estimate and is subject to assumptions; actual results may differ. Additional information will be included in our Q2 2020 Form 10-Q report.

². Non-GAAP financial measure. See “use of non-GAAP financial measures” in our earnings release for more information.
**Improved loan mix**

Low credit loss experience lending (PE/VC and Private Bank) 59% of loans vs. 30% in 2009

---

**PERIOD-END TOTAL LOANS**

$ Billions

**Early-Stage ID % of total loans**

Early-Stage Investor Dependent (ID) loans, our highest risk segment, now only 5% of total loans, down from 11% in 2009

- 2009: 11%
- 2010: 10%
- 2011: 8%
- 2012: 9%
- 2013: 9%
- 2014: 8%
- 2015: 6%
- 2016: 6%
- 2017: 6%
- 2018: 6%
- 2019: 5%
- Q2'20: 5%

---

1. Includes $1.8B of PPP loans.
2. Primarily capital call lines of credit.

---

Q2 2020 Financial Highlights
Low credit risk capital call lines of credit

Largest driver of loan growth over past 6 years; strong underwriting and well-diversified

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

49% of total loans

Zero net losses since inception (1990s)

Strong sources of repayment

LIMITED PARTNER COMMITMENTS and robust secondary markets

VALUE OF FUND INVESTMENTS with solid asset coverage

PE/VC fund commitments*

INVESTMENT STYLE

Growth 24%
Buyout 18%
Fund of Funds 16%
VC funds 18%
Debt 10%
Other 9%
Real Estate 5%
Fund of Funds

INDUSTRY

Technology 37%
Debt 15%
Consumer 12%
Other 11%
Industrial 8%
Energy 4%
Natural Resources 4%
Life Sciences 9%
Infraestructure

Life Sciences 9%
Industrial 8%
Other 11%
Energy 4%
Natural Resources 4%
Life Sciences 9%
Infraestructure

* PE/VC portfolio by investment style and industry is based on fund commitments as of June 30, 2020.

Q2 2020 Financial Highlights
Net warrant gains have more than offset Early-Stage charge-offs over time

WARRANT GAINS NET OF EARLY-STAGE LOSSES

$ Millions

Cumulative net gains (2002-1H'20, warrants less Early-Stage NCOs)

$321M
Supporting innovation around the world

2020 YTD VC investment by market*

- SVB Financial Group's offices
- SVB Financial Group's international banking network

$77B AMERICAS
$22B EMEA
$35B APAC

Expanding our platform globally

<table>
<thead>
<tr>
<th>Country</th>
<th>Year</th>
<th>Location</th>
</tr>
</thead>
<tbody>
<tr>
<td>China</td>
<td>2005</td>
<td>Business development office (Beijing)</td>
</tr>
<tr>
<td>Israel</td>
<td>2008</td>
<td>Business development and representative office</td>
</tr>
<tr>
<td>U.K.</td>
<td>2012</td>
<td>Full-service branch</td>
</tr>
<tr>
<td>China</td>
<td>2012</td>
<td>SPD Silicon Valley Bank (joint venture; offices in Shanghai, Beijing, and Shenzhen)</td>
</tr>
<tr>
<td>Hong Kong</td>
<td>2013</td>
<td>Representative office</td>
</tr>
<tr>
<td>Europe</td>
<td>2016</td>
<td>Business development offices (Ireland - 2016 and Denmark - 2019)</td>
</tr>
<tr>
<td>Canada</td>
<td>2019</td>
<td>Lending branch (Germany - 2018)</td>
</tr>
</tbody>
</table>

Growing international activity

$5.0B
INTERNATIONAL AVERAGE LOANS
14% of total loans

$1.5B
$1.9B
$2.8B
$3.9B
$5.0B
2016 2017 2018 2019 1H'20

41% CAGR

$3.2B
INTERNATIONAL AVERAGE OBS CLIENT FUNDS
3% of total OBS

$1.1B
$1.4B
$2.4B
$3.0B
$3.2B
2016 2017 2018 2019 1H'20

37% CAGR

$12.7B
INTERNATIONAL AVERAGE DEPOSITS
20% of total deposits

$6.6B
$7.7B
$10.4B
$11.6B
$12.7B
2016 2017 2018 2019 1H'20

21% CAGR

$35.2B
INTERNATIONAL CORE FEE INCOME
12% of total core fees

$28.6B
$33.8B
$54.0B
$67.0B
$35.2B
2016 2017 2018 2019 1H'20

33% CAGR*

Note: Reflects balances for international operations in U.K., Europe, Israel and Asia; Canada balances included in our US Technology Banking segment. This management segment view does not tie to regulatory definitions of foreign exposure.
* 2016-2019 CAGR.
# Strong capital position

<table>
<thead>
<tr>
<th>SVB Financial Group</th>
<th>2016</th>
<th>2017</th>
<th>2018</th>
<th>2019</th>
<th>6/30/20(^1)</th>
</tr>
</thead>
<tbody>
<tr>
<td>CET 1 risk-based capital</td>
<td>12.80%</td>
<td>12.78%</td>
<td>13.41%</td>
<td>12.58%</td>
<td>12.64%</td>
</tr>
<tr>
<td>Tier 1 risk-based capital</td>
<td>13.26</td>
<td>12.97</td>
<td>13.58</td>
<td>13.43</td>
<td>13.62</td>
</tr>
<tr>
<td>Total risk-based capital</td>
<td>14.21</td>
<td>13.96</td>
<td>14.45</td>
<td>14.23</td>
<td>14.78</td>
</tr>
<tr>
<td>Tier 1 leverage</td>
<td>8.34</td>
<td>8.34</td>
<td>9.06</td>
<td>9.06</td>
<td>8.68</td>
</tr>
<tr>
<td>Tangible common equity to tangible assets(^2)</td>
<td>8.15</td>
<td>8.16</td>
<td>8.99</td>
<td>8.39</td>
<td>7.93</td>
</tr>
<tr>
<td>Tangible common equity to risk-weighted assets(^2)</td>
<td>12.89</td>
<td>12.77</td>
<td>13.28</td>
<td>12.76</td>
<td>13.68</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Silicon Valley Bank</th>
<th>2016</th>
<th>2017</th>
<th>2018</th>
<th>2019</th>
<th>6/30/20(^1)</th>
</tr>
</thead>
<tbody>
<tr>
<td>CET 1 risk-based capital</td>
<td>12.65%</td>
<td>12.06%</td>
<td>12.41%</td>
<td>11.12%</td>
<td>11.09%</td>
</tr>
<tr>
<td>Tier 1 risk-based capital</td>
<td>12.65</td>
<td>12.06</td>
<td>12.41</td>
<td>11.12</td>
<td>11.09</td>
</tr>
<tr>
<td>Total risk-based capital</td>
<td>13.66</td>
<td>13.04</td>
<td>13.32</td>
<td>11.96</td>
<td>12.28</td>
</tr>
<tr>
<td>Tier 1 leverage</td>
<td>7.67</td>
<td>7.56</td>
<td>8.10</td>
<td>7.30</td>
<td>6.91</td>
</tr>
<tr>
<td>Tangible common equity to tangible assets(^2)</td>
<td>7.77</td>
<td>7.47</td>
<td>8.13</td>
<td>7.24</td>
<td>6.89</td>
</tr>
<tr>
<td>Tangible common equity to risk-weighted assets(^2)</td>
<td>12.75</td>
<td>11.98</td>
<td>12.28</td>
<td>11.31</td>
<td>12.17</td>
</tr>
</tbody>
</table>

1. Ratios as of June 30, 2020 are preliminary.
2. These are non-GAAP measures. Please see non-GAAP reconciliations at end of this presentation for more information.
Industry-leading performance

Strong return on equity

RETURN ON EQUITY

<table>
<thead>
<tr>
<th>Year</th>
<th>SVB</th>
<th>Peer Average</th>
</tr>
</thead>
<tbody>
<tr>
<td>2016</td>
<td>10.90%</td>
<td>8.83%</td>
</tr>
<tr>
<td>2017</td>
<td>12.38%</td>
<td>9.77%</td>
</tr>
<tr>
<td>2018</td>
<td>20.57%</td>
<td>12.76%</td>
</tr>
<tr>
<td>2019</td>
<td>20.03%</td>
<td>11.80%</td>
</tr>
<tr>
<td>1H’20</td>
<td>10.84%</td>
<td>4.69%</td>
</tr>
</tbody>
</table>

1. Source: S&P Global Market Intelligence. “Peers” refers to peer group as reported in our Proxy Statement for each year and is subject to change on an annual basis. 1H’20 annualized average peer ROE includes 7 of 17 peers as of July 22, 2020.

2. Annualized.

3. Cumulative total return on $100 invested on 12/31/15 in stock or index, including reinvestment of dividends.

Strong total shareholder return

TOTAL SHAREHOLDER RETURN

AS OF 6/30/20

<table>
<thead>
<tr>
<th>SVB</th>
<th>Peer</th>
<th>S&amp;P 500</th>
<th>BKX</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.8x</td>
<td>1.5x</td>
<td>1.1x</td>
<td></td>
</tr>
</tbody>
</table>

Q2 2020 Financial Highlights
Strong, seasoned management team

Diverse experience and skills to help direct our growth

- **Dan Beck**
  - CHIEF FINANCIAL OFFICER
  - 3 years at SVB

- **Greg Becker**
  - PRESIDENT AND CEO
  - SVB FINANCIAL GROUP
  - 27 years at SVB

- **Marc Cadieux**
  - CHIEF CREDIT OFFICER
  - 28 years at SVB

- **John China**
  - PRESIDENT OF SVB CAPITAL
  - 24 years at SVB

- **Phil Cox**
  - CHIEF OPERATIONS OFFICER
  - 11 years at SVB

- **Mike Descheneaux**
  - PRESIDENT
  - SILICON VALLEY BANK
  - 14 years at SVB

- **Michelle Draper**
  - CHIEF MARKETING OFFICER
  - 7 years at SVB

- **Chris Edmonds-Waters**
  - CHIEF HUMAN RESOURCES OFFICER
  - 16 years at SVB

- **Laura Izurieta**
  - CHIEF RISK OFFICER
  - 4 years at SVB

- **Michael Zuckert**
  - GENERAL COUNSEL
  - 6 years at SVB

14 years average tenure at SVB
The following terms are used throughout this presentation to refer to certain SVB-specific metrics:

**Non-GAAP Measures**
(Please see non-GAAP reconciliations at the end of this presentation for more information)

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

**Core Operating Efficiency Ratio** – Calculated by dividing non-interest expense after adjusting for noninterest expense from SVB Leerink and NCI by total revenue, after adjusting for gains or losses on investment securities and equity warrant assets, SVB Leerink investment banking revenue and commissions and NCI. This ratio excludes income and expenses related to SVB Leerink and certain financial items where performance is typically subject to market or other conditions beyond our control.

**Gains (losses) on Investment Securities, Net of Non-Controlling 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.

**Other Measures**

Total Client Funds – The sum of on-balance sheet deposits and off-balance sheet client investment funds.

Fixed Income Securities – Available-for-sale (“AFS”) and held-to-maturity (“HTM”) securities held on the balance sheet.

**Acronyms**

<table>
<thead>
<tr>
<th>Acronym</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>CBILS</td>
<td>Coronavirus Business Interruption Loan Scheme</td>
</tr>
<tr>
<td>CLBILS</td>
<td>Coronavirus Large Business Interruption Loan Scheme</td>
</tr>
<tr>
<td>ID</td>
<td>Investor Dependent</td>
</tr>
<tr>
<td>LIHTC</td>
<td>Low income housing tax credit funds</td>
</tr>
<tr>
<td>LOC</td>
<td>Line of credit</td>
</tr>
<tr>
<td>NCI</td>
<td>Non-controlling interests</td>
</tr>
<tr>
<td>NCO</td>
<td>Net charge-off</td>
</tr>
<tr>
<td>NII</td>
<td>Net interest income</td>
</tr>
<tr>
<td>NIM</td>
<td>Net interest margin</td>
</tr>
<tr>
<td>NPL</td>
<td>Non-performing loan</td>
</tr>
<tr>
<td>PE/VC</td>
<td>Private Equity/Venture Capital</td>
</tr>
<tr>
<td>OBS</td>
<td>Off-balance sheet</td>
</tr>
</tbody>
</table>
Non-GAAP reconciliations
## Non-GAAP reconciliation

### Core Fee Income

<table>
<thead>
<tr>
<th>Non-GAAP core fee income (dollars in thousands)</th>
<th>2016</th>
<th>2017</th>
<th>2018</th>
<th>2019</th>
<th>YTD Jun 30, 2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>GAAP noninterest income</td>
<td>$456,552</td>
<td>$557,231</td>
<td>$744,984</td>
<td>$1,221,479</td>
<td>$670,782</td>
</tr>
<tr>
<td>Less: gains on investment securities, net</td>
<td>51,740</td>
<td>64,603</td>
<td>88,094</td>
<td>134,670</td>
<td>80,923</td>
</tr>
<tr>
<td>Less: net gains on equity warrant assets</td>
<td>37,892</td>
<td>54,555</td>
<td>89,142</td>
<td>138,078</td>
<td>39,901</td>
</tr>
<tr>
<td>Less: other noninterest income</td>
<td>50,750</td>
<td>59,110</td>
<td>51,858</td>
<td>55,370</td>
<td>27,665</td>
</tr>
<tr>
<td>Non-GAAP core fee income plus investment banking revenue and commissions</td>
<td>$316,170</td>
<td>$378,963</td>
<td>$515,890</td>
<td>$893,361</td>
<td>$522,293</td>
</tr>
<tr>
<td>Less: investment banking revenue</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>195,177</td>
<td>188,370</td>
</tr>
<tr>
<td>Less: commissions</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>56,346</td>
<td>32,940</td>
</tr>
<tr>
<td>Non-GAAP core fee income</td>
<td>$316,170</td>
<td>$378,963</td>
<td>$515,890</td>
<td>$641,838</td>
<td>$300,983</td>
</tr>
</tbody>
</table>

See “use of non-GAAP Financial Measures” in our earnings release for more information.
## Non-GAAP reconciliation

### Capital ratios

#### Consolidated (SVBFG) TCE/TA and TCE/RWA

<table>
<thead>
<tr>
<th>Non-GAAP tangible common equity and tangible assets (dollars in thousands, except ratios)</th>
<th>2016</th>
<th>2017</th>
<th>2018</th>
<th>2019</th>
<th>Jun 30, 2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>GAAP SVBFG stockholders’ equity</td>
<td>$3,642,554</td>
<td>$4,179,795</td>
<td>$5,116,209</td>
<td>$6,470,307</td>
<td>$7,319,373</td>
</tr>
<tr>
<td>Less: Intangible assets</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>187,240</td>
<td>184,549</td>
</tr>
<tr>
<td>Tangible common equity (TCE)</td>
<td>$3,642,554</td>
<td>$4,179,795</td>
<td>$5,116,209</td>
<td>$5,942,929</td>
<td>$6,794,686</td>
</tr>
<tr>
<td>GAAP Total assets</td>
<td>$44,683,660</td>
<td>$51,214,467</td>
<td>$56,927,979</td>
<td>$71,004,903</td>
<td>$85,862,007</td>
</tr>
<tr>
<td>Less: Intangible assets</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>187,240</td>
<td>185,549</td>
</tr>
<tr>
<td>Tangible assets (TA)</td>
<td>$44,683,660</td>
<td>$51,214,467</td>
<td>$56,927,979</td>
<td>$70,817,663</td>
<td>$85,677,458</td>
</tr>
<tr>
<td>Risk-weighted assets (RWA)</td>
<td>$28,248,750</td>
<td>$32,736,959</td>
<td>$38,527,853</td>
<td>$46,577,485</td>
<td>$49,673,161</td>
</tr>
<tr>
<td>Tangible common equity to tangible assets</td>
<td>8.15%</td>
<td>8.16%</td>
<td>8.99%</td>
<td>8.39%</td>
<td>7.93%</td>
</tr>
<tr>
<td>Tangible common equity to risk-weighted assets</td>
<td>12.89%</td>
<td>12.77%</td>
<td>13.28%</td>
<td>12.76%</td>
<td>13.68%</td>
</tr>
</tbody>
</table>

#### Bank only TCE/TA and TCE/RWA

<table>
<thead>
<tr>
<th>Non-GAAP tangible common equity and tangible assets (dollars in thousands, except ratios)</th>
<th>2016</th>
<th>2017</th>
<th>2018</th>
<th>2019</th>
<th>Jun 30, 2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tangible common equity (TCE)</td>
<td>$3,423,427</td>
<td>$3,762,542</td>
<td>$4,554,814</td>
<td>$5,034,095</td>
<td>$5,821,224</td>
</tr>
<tr>
<td>Tangible assets (TA)</td>
<td>$44,059,340</td>
<td>$50,383,774</td>
<td>$56,047,134</td>
<td>$69,563,817</td>
<td>$84,519,805</td>
</tr>
<tr>
<td>Risk-weighted assets (RWA)</td>
<td>$26,856,850</td>
<td>$31,403,489</td>
<td>$37,104,080</td>
<td>$44,502,150</td>
<td>$47,829,265</td>
</tr>
<tr>
<td>Tangible common equity to tangible assets</td>
<td>7.77%</td>
<td>7.47%</td>
<td>8.13%</td>
<td>7.24%</td>
<td>6.89%</td>
</tr>
<tr>
<td>Tangible common equity to risk-weighted assets</td>
<td>12.75%</td>
<td>11.98%</td>
<td>12.28%</td>
<td>11.31%</td>
<td>12.17%</td>
</tr>
</tbody>
</table>

See “use of non-GAAP Financial Measures” in our earnings release for more information.
## Non-GAAP reconciliation

### Core Operating Efficiency Ratio

(Dollars in thousands, except ratios)

<table>
<thead>
<tr>
<th>GAAP noninterest expense</th>
<th>Year ended December 31,</th>
<th>YTD Jun 30,</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2016</td>
<td>2017</td>
</tr>
<tr>
<td>GAAP noninterest expense</td>
<td>859,797</td>
<td>1,010,655</td>
</tr>
<tr>
<td>Less: amounts attributable to noncontrolling interests</td>
<td>524</td>
<td>813</td>
</tr>
<tr>
<td>Non-GAAP noninterest expense, net of noncontrolling interests</td>
<td>859,273</td>
<td>1,009,842</td>
</tr>
<tr>
<td>Less: expense attributable to SVB Leerink</td>
<td>—</td>
<td>—</td>
</tr>
</tbody>
</table>

| Non-GAAP taxable equivalent net interest income | 1,150,523 | 1,420,369 | 1,893,988 | 2,096,601 |
| Adjustments for taxable equivalent basis | 1,203 | 3,076 | 9,201 | 11,949 |
| Non-GAAP taxable equivalent net interest income | 1,151,726 | 1,423,445 | 1,903,189 | 2,108,550 |
| Less: income attributable to noncontrolling interests | 66 | 33 | 30 | 72 |
| Non-GAAP taxable equivalent net interest income, net of noncontrolling interests | 1,151,660 | 1,423,412 | 1,903,159 | 2,108,478 |
| Less: net interest income attributable to SVB Leerink | — | — | — | 1,252 |
| Non-GAAP taxable equivalent net interest income, net of noncontrolling interests and SVB Leerink | 1,151,660 | 1,423,412 | 1,903,159 | 2,107,226 |

| GAAP noninterest income | 456,552 | 557,231 | 744,984 | 1,221,479 |
| Less: income attributable to noncontrolling interests | 8,039 | 29,452 | 38,000 | 48,624 |
| Non-GAAP noninterest income, net of noncontrolling interests | 448,513 | 527,779 | 706,984 | 1,172,855 |
| Less: Non-GAAP net gains on investment securities, net of noncontrolling interests | 43,428 | 35,416 | 49,911 | 86,169 |
| Less: net gains on equity warrant assets | 37,892 | 54,555 | 89,142 | 138,078 |
| Less: investment banking revenue | — | — | — | 195,177 |
| Less: commissions | — | — | — | 56,346 |
| Non-GAAP noninterest income, net of noncontrolling interests and net of net gains on investments securities, net gains on equity warrants assets, investment banking revenue and commissions | 367,193 | 437,808 | 567,931 | 697,085 |

| GAAP total revenue | 1,607,075 | 1,977,600 | 2,638,972 | 3,318,080 |
| Non-GAAP taxable equivalent revenue, net of noncontrolling interests and SVB Leerink, net of net gains on investments securities, net gains on equity warrants assets, investment banking revenue and commissions | 1,518,853 | 1,861,220 | 2,471,090 | 2,804,311 |

| GAAP operating efficiency ratio (A/C) | 53.50% | 51.11% | 45.02% | 48.26% |
| Non-GAAP core operating efficiency ratio (B/D) | 56.57% | 54.26% | 48.06% | 48.06% |

See “use of non-GAAP Financial Measures” in our earnings release for more information.
Important information regarding forward-looking statements and use of non-GAAP financial measures

The Company’s financial results for 2020 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 Private Securities Litigation Reform Act of 1995. Forward-looking statements are neither historical facts nor assurances of future performance, and are subject to known and unknown risks and uncertainties, many of which may be beyond our control. You can identify these and other forward-looking statements by the use of words such as “becoming,” “may,” “will,” “should,” “could,” “would,” “predict,” “potential,” “continue,” “anticipate,” “believe,” “estimate,” “seek,” “expect,” “plan,” “intend,” the negative of such words, or comparable terminology. In this presentation, we make forward-looking statements discussing management’s expectations about, among other things: economic conditions; the potential effects of the COVID-19 pandemic; opportunities in the market; outlook on our clients’ performance; our financial, credit, and business performance, including potential investment gains, loan growth, loan mix, loan yields, credit quality, deposits, noninterest income, and expense levels; and financial results. Although we believe that the expectations reflected in these forward-looking statements are reasonable, we have based these expectations on our current beliefs as well as our assumptions, and such expectations may prove to be incorrect.

We wish to caution you that such statements are just predictions and actual results or events may differ materially, due to changes in economic, business and regulatory factors and trends. 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 the general condition of the capital and equity markets, and IPO, M&A and financing activity levels) and the associated impact on us (including effects on client demand for our commercial and investment banking and other financial services, as well as on the valuations of our investments); the COVID-19 pandemic and its effects on the economic and business environments in which we operate; changes in the volume and credit quality of our loans; the impact of changes in interest rates or market levels or factors affecting or affected by them, especially on our loan and investment portfolios; changes in the levels 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; variations from our expectations as to factors impacting our estimate of our full-year effective tax rate; accounting changes, as required by Generally Accepted Accounting Principles (GAAP); and regulatory, tax or legal changes or their impact on us. The COVID-19 pandemic has created economic and financial disruptions that have adversely affected, and may continue to adversely affect, our business, operations, financial performance and prospects. Even after the COVID-19 pandemic subsides, it is possible that the U.S. and other major economies experience or continue to experience a prolonged recession, which could materially and adversely affect our business, operations, financial performance and prospects. Statements about the effects of the COVID-19 pandemic on our business, financial performance and prospects may constitute forward-looking statements and are subject to the risk that the actual impacts may differ, possibly materially, from what is reflected in those forward-looking statements due to factors and future developments that are uncertain, unpredictable and in many cases beyond our control, including the scope and duration of the pandemic, actions taken by governmental authorities in response to the pandemic, and the direct and indirect impact of the pandemic on our customers, third parties and 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 Quarterly Report on Form 10-Q for the first quarter of 2020 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 net income, non-GAAP net gains on investment securities, non-GAAP non-marketable and other equity securities, non-GAAP noninterest expense 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 non-controlling 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 filed as an exhibit to our Form 8-K on July 23, 2020, 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 Financial Group

For more than 35 years, SVB Financial Group (NASDAQ: SIVB) and its subsidiaries have helped innovative companies and their investors move bold ideas forward, fast. SVB Financial Group’s businesses, including Silicon Valley Bank, offer commercial, investment and private banking, asset management, private wealth management, brokerage and investment services and funds management services to companies in the technology, life science and healthcare, private equity and venture capital, and premium wine industries. Headquartered in Santa Clara, California, SVB Financial Group operates in centers of innovation around the world. Learn more at www.svb.com.

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Meghan O’Leary  
Head of Investor Relations

3005 Tasman Drive Santa Clara, CA 95054  
T 408 654 6364  M 650 255 9934  
moleary@svb.com

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@SVB_Financial  
Silicon Valley Bank  
@SVBFinancialGroup