



January 27, 2022

# 4Q 2021 Financial Results

## Forward Looking Statements

Certain statements contained in this presentation are not historical facts and may constitute forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, and are intended to be covered by the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. We may also make forward-looking statements in other documents we file with the Securities and Exchange Commission ("SEC"), in our annual reports to shareholders, in press releases and other written materials, and in oral statements made by our officers, directors or employees. You can identify forward looking statements by the use of the words "believe," "expect," "anticipate," "intend," "estimate," "assume," "outlook," "will," "should," and other expressions that predict or indicate future events and trends and which do not relate to historical matters, including statements regard the potential effects of the COVID-19 pandemic on the Company's business, credit quality, financial condition, liquidity and results of operations.

Forward-looking statements involve risks and uncertainties. The Company's actual results could differ materially from those projected in the forward-looking statements as a result of, among other factors, ongoing disruptions due to the COVID-19 pandemic, general business and economic conditions on a national basis and in the local markets in which the Company operates; changes in consumer behavior due to changing political business and economic conditions or legislative or regulatory initiatives; the possibility that future credit losses may be higher than currently expected; reputational risk relating to the Company's participation in the Paycheck Protection Program and other pandemic-related legislative and regulatory initiatives and programs; and turbulence in capital and debt markets; and the risks outlined in the Company's Annual Report on Form 10-K, as updated by its Quarterly Reports on Form 10-Q and other filings submitted to the SEC. The Company does not undertake any obligation to update any forward-looking statement to reflect circumstances or events that occur after the date the forward-looking statements are made.

## Record annual earnings of \$115.4 million and earnings per share of \$1.48.

- ✓ Solid quarterly net income of \$28.5 million and EPS of \$0.37.
- ✓ Core loans (excluding PPP) grew \$315 million or 4.7% during the quarter.
- ✓ Deposits (excluding brokered) grew \$197 million or 2.9% during the quarter.
- ✓ Net interest margin of 3.52%.
- ✓ Provision for credit losses of \$751 thousand in Q4 compared to a \$3.1 million reserve release in Q3.
- ✓ The reserve for loan losses represents a coverage ratio of 140 basis points on non-PPP loans.
- ✓ Strong lending originations led to a robust quarter for fee income driven by customer swaps and gain on sale of loans (participations).
- ✓ Lending pipelines remain strong across all business lines.
- ✓ Credit quality and the economic environment continued to improve during the quarter. At year end, loans of \$38.1 million had modifications under the CARES Act.
- ✓ PPP loans declined \$93 million during the quarter and ended the year at \$68 million.
- ✓ Q4 Efficiency ratio of 52.23%.

## Summary Income Statement

\$m, except per share amts	Linked Quarter (LQ)				Year over Year (YoY)		
	4Q21	3Q21	Δ	%Δ	4Q20	Δ	%Δ
Net interest income	\$ 71.5	\$ 70.7	\$ 0.8	1%	\$ 68.2	\$ 3.3	5%
Noninterest income	10.7	5.6	5.1	91%	4.2	6.5	155%
Security gains (losses)	-	-	-	-	-	-	-
<b>Total Revenue</b>	<b>82.2</b>	<b>76.3</b>	<b>5.9</b>	<b>8%</b>	<b>72.4</b>	<b>9.8</b>	<b>14%</b>
Noninterest expense	42.9	40.9	2.0	5%	40.0	2.9	7%
<b>Pretax, Preprov. Net Rev.</b>	<b>39.3</b>	<b>35.4</b>	<b>3.9</b>	<b>11%</b>	<b>32.4</b>	<b>6.9</b>	<b>21%</b>
Provision for credit losses	0.8	(3.1)	3.9	-126%	(2.1)	2.9	-138%
Pretax income	38.5	38.5	0.0	0%	34.5	4.0	12%
Provision for taxes	10.0	9.7	0.3	3%	7.8	2.2	28%
<b>Net Income</b>	<b>\$ 28.5</b>	<b>\$ 28.8</b>	<b>\$ (0.3)</b>	<b>-1%</b>	<b>\$ 26.7</b>	<b>\$ 1.8</b>	<b>7%</b>
<b>EPS</b>	<b>\$ 0.37</b>	<b>\$ 0.37</b>	<b>\$ -</b>	<b>0%</b>	<b>\$ 0.34</b>	<b>\$ 0.03</b>	<b>9%</b>
Avg diluted shares (000s)	77,864	78,241	(377)	0%	78,681	(817)	-1%
Return on Assets	1.35%	1.38%	-0.03%		1.20%	0.15%	
Return on Tangible Equity	13.83%	14.15%	-0.32%		13.79%	0.04%	
Net Interest Margin	3.52%	3.53%	-0.01%		3.23%	0.29%	
Efficiency Ratio	52.23%	53.64%	-1.41%		55.27%	-3.04%	

- Net Income of \$28.5 million or \$0.37 per share.
- Net interest income increased \$0.8 million on loan volumes and lower funding costs partially offset by lower interest and fees from PPP.
- Fee income increased \$5.1 million from Q3 driven by higher derivative and loan participation volumes.
- Expenses increased \$2.0 million due to higher compensation and incentive costs.
- Pretax, Pre-provision net revenue increased \$3.9 million or 11% from the prior quarter.
- The Provision for credit losses was \$0.8 million for the quarter driven by strong loan growth.

## Margin – Yields and Costs

\$ millions	4Q21			Prior Quarter			LQΔ		
	Avg Bal	Interest	Yield	Avg Bal	Interest	Yield	Avg Bal	Interest	Yield
Loans	\$ 7,075	\$ 73.6	4.16%	\$ 6,986	\$ 74.4	4.26%	\$ 89	\$ (0.8)	-0.10%
Investments & earning cash	979	3.4	1.38%	963	3.4	1.40%	16	-	-0.02%
Interest Earning Assets	\$ 8,054	\$ 77.0	3.82%	\$ 7,949	\$ 77.8	3.91%	\$ 105	\$ (0.8)	-0.09%
Interest bearing deposits	\$ 5,103	\$ 4.1	0.32%	\$ 5,051	\$ 4.6	0.36%	\$ 52	\$ (0.5)	-0.04%
Borrowings	273	1.4	2.05%	279	2.4	3.40%	(6)	(1.0)	-1.35%
Interest Bearing Liabilities	\$ 5,376	\$ 5.5	0.40%	\$ 5,330	\$ 7.0	0.52%	\$ 46	\$ (1.5)	-0.12%
Net interest spread			3.42%			3.39%			0.03%
<b>Net Interest Income, TEB / Margin</b>	<b>\$ 71.5</b>	<b>\$ 71.5</b>	<b>3.52%</b>	<b>\$ 70.8</b>	<b>\$ 70.8</b>	<b>3.53%</b>	<b>\$ 0.7</b>	<b>\$ 0.7</b>	<b>-0.01%</b>
LESS: Tax Equivalent Basis (TEB) Adj.		-			0.1			-	
Net Interest Income		\$ 71.5			\$ 70.7			\$ 0.7	

Estimated PPP Impact:	4Q21			Prior Quarter			LQΔ		
	Avg Bal	Interest	Yield	Avg Bal	Interest	Yield	Avg Bal	Interest	Yield
PPP Loans	\$ 120	\$ 4.1	13.20%	\$ 262	\$ 5.8	8.66%	\$ (141)	\$ (1.7)	4.54%
Loans, excl. PPP	6,955	69.5	4.00%	6,724	68.6	4.08%	230	0.9	-0.08%
Earning Assets, excl. PPP	7,934	72.9	3.68%	7,687	72.0	3.75%	246	0.9	-0.07%
<b>Net Interest Inc., excl. PPP</b>	<b>7,934</b>	<b>67.4</b>	<b>3.37%</b>	<b>7,687</b>	<b>65.0</b>	<b>3.36%</b>	<b>246</b>	<b>2.4</b>	<b>0.02%</b>
<b>Estimated PPP Margin Impact</b>			<b>0.15%</b>			<b>0.17%</b>			<b>-0.02%</b>
Add Back FHLB Prepayment Fees recorded in Borrowings:									
FHLB Prepayment Fees	-	-	0.00%	7,687	0.9	0.05%			
<b>Margin excluding PPP and FHLB Prepayment Fees</b>			<b>3.37%</b>			<b>3.41%</b>			<b>-0.04%</b>

## Summary Balance Sheet

\$m, except per share amts	Linked Quarter (LQ)				Year over Year (YoY)		
	4Q21	3Q21	Δ	%Δ annual.	4Q20	Δ	%Δ
Gross Loans, investment	\$ 7,154	\$ 6,932	\$ 222	13%	\$ 7,269	\$ (115)	-2%
Allowance for loan losses	(99)	(103)	4	-16%	(114)	15	-13%
Net Loans	7,055	6,829	226	13%	7,155	(100)	-1%
Securities	721	732	(11)	-6%	746	(25)	-3%
Cash & equivalents	328	239	89	149%	435	(107)	-25%
Intangibles	163	163	-	0%	164	(1)	-1%
Other assets	336	350	(14)	-16%	442	(106)	-24%
<b>Total Assets</b>	<b>\$ 8,603</b>	<b>\$ 8,313</b>	<b>\$ 290</b>	<b>14%</b>	<b>\$ 8,942</b>	<b>\$ (339)</b>	<b>-4%</b>
Deposits	\$ 7,050	\$ 6,873	\$ 177	10%	\$ 6,911	\$ 139	2%
Borrowings	357	268	89	133%	820	(463)	-56%
Reserve for unfunded loans	15	13	2	62%	13	2	15%
Other Liabilities	186	180	6	13%	256	(70)	-27%
<b>Total Liabilities</b>	<b>7,608</b>	<b>7,334</b>	<b>274</b>	<b>15%</b>	<b>8,000</b>	<b>(392)</b>	<b>-5%</b>
Stockholders' Equity	995	979	16	7%	942	53	6%
<b>Total Liabilities &amp; Equity</b>	<b>\$ 8,603</b>	<b>\$ 8,313</b>	<b>\$ 290</b>	<b>14%</b>	<b>\$ 8,942</b>	<b>\$ 943</b>	<b>11%</b>
TBV per share	\$ 10.73	\$ 10.51	\$ 0.22	8%	\$ 9.96	\$ 0.77	8%
Actual shares outstanding (000)	77,613	77,608	5	0%	78,141	(528)	-1%

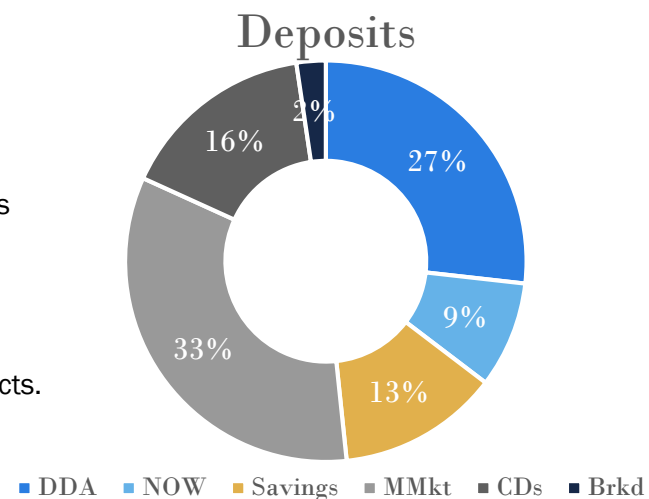
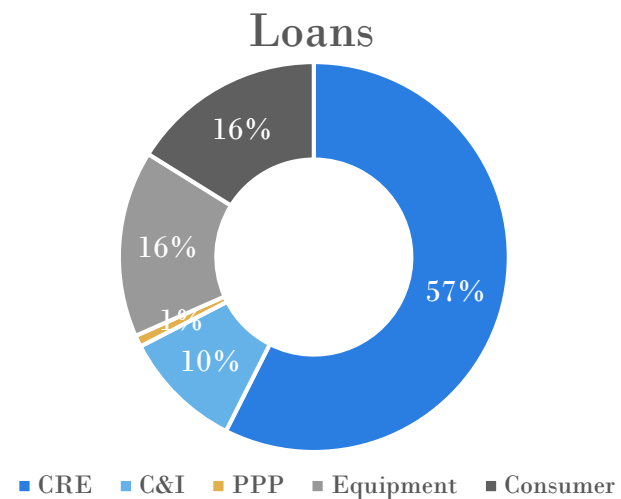
Tang. Equity / Tang. Assets	9.87%	10.01%	-0.14%	8.86%	1.01%
Loans / Deposits	101.48%	100.86%	0.62%	105.18%	-3.70%
ALLL / Gross Loans	1.38%	1.48%	-0.10%	1.57%	-0.19%
<b>ALLL / Loans excl PPP</b>	<b>1.40%</b>	<b>1.51%</b>	<b>-0.11%</b>	<b>1.69%</b>	<b>-0.29%</b>

- Loans increased \$222 million in the quarter driven by strong core net loan growth.
- Allowance for Loan Losses declined \$4 million due to improving credit environment and economic outlook.
- ALLL coverage of 1.40% (excluding PPP loans).
- Deposits increased \$177 million as core deposits continued to grow.
- Borrowings increased \$89 million to maintain liquidity targets.

## Loan and Deposit Composition

	\$ millions	Linked Quarter (LQ)				Year over Year (YoY)		
		4Q21	3Q21	Δ	%Δ an.	4Q20	Δ	%Δ
<b>LOANS</b>	CRE	\$ 4,103	\$ 3,909	\$ 194	20%	3,824	\$ 279	7%
	Commercial	713	624	89	57%	693	20	3%
	PPP Loans	68	161	(93)	-231%	489	(421)	-86%
	Equipment Finance	1,106	1,085	21	8%	1,092	14	1%
	Consumer	1,164	1,153	11	4%	1,171	(7)	-1%
	<b>Total Loans</b>	<b>\$ 7,154</b>	<b>\$ 6,932</b>	<b>\$ 222</b>	<b>13%</b>	<b>\$ 7,269</b>	<b>\$ (115)</b>	<b>-2%</b>
<b>DEPOSITS</b>	Demand deposits	\$ 1,888	\$ 1,816	\$ 72	16%	1,592	\$ 296	19%
	NOW	604	513	91	71%	514	90	18%
	Savings	916	823	93	45%	702	214	30%
	Money market	2,358	2,393	(35)	-6%	2,019	339	17%
	CDs	1,118	1,142	(24)	-8%	1,390	(272)	-20%
	Brokered deposits	166	186	(20)	-43%	694	(528)	-76%
	<b>Total Deposits</b>	<b>\$ 7,050</b>	<b>\$ 6,873</b>	<b>\$ 177</b>	<b>10%</b>	<b>\$ 6,911</b>	<b>\$ 139</b>	<b>2%</b>

- Total loans increased \$222 million driven by \$315 million in core loan growth as PPP loans declined \$93 million in the quarter.
- Total deposits increased \$177 million as brokered deposits declined \$20 million.
- Solid growth in non-maturity accounts as customers continue to shift funds from CD products.



## SBA Guaranteed PPP Loans

As of: 12/31/2021

\$ millions	Brookline Bank	Bank Rhode Island	Brookline Bancorp
<b>PPP Loans Outstanding</b>	\$ 29.4	\$ 38.3	\$ 67.7
2 Year	0.7	12.0	12.7
5 Year	28.7	26.3	55.0
# Loans (actual)	99	79	178
Avg Loan Size (\$000)	\$297.0	\$484.8	\$380.3
<b>Unamortized Fees *</b>	\$ 0.9	\$ 0.8	\$ 1.7
2 Year	-	-	-
5 Year	0.9	0.8	1.7

\* Fees, net of deferred costs, amortized over the life of the loan and accelerate on loan satisfaction.

- \$93 million in SBA-PPP loan satisfactions in the quarter.
- Anticipate the remaining \$68 million in SBA-PPP loans to be largely satisfied during Q1 2022.
- As of December 31, 2021 there were \$1.7 million in net deferred fees to be amortized into income.



## Customer and Community Support – Modified Loan Payments

As of: **12/31/2021**

\$ millions	Portfolio	Current CARES Modifications		
	4Q21	# Loans	Modified	% of Port.
<b>CRE</b>	\$ <b>3,431</b>	6	\$ 19	0.6%
<b>Commercial**</b>	<b>1,274</b>	-	-	0.0%
<b>Equipment Finance**</b>	<b>1,217</b>	92	19	1.6%
<b>Consumer</b>	<b>1,164</b>	-	-	0.0%
<b>Subtotal</b>	\$ <b>7,086</b>	<b>98</b>	\$ <b>38</b>	0.5%
<b>SBA - PPP Loans</b>	<b>68</b>	-	-	0.0%
<b>Total Gross Loans</b>	\$ <b>7,154</b>	<b>98</b>	\$ <b>38</b>	0.5%

- \$38 million in loans modified under the CARES Act.
- Loans previously modified are closely monitored to evaluate ongoing strength.

\*\* Commercial and Equipment Finance includes Owner Occupied Commercial Real Estate.

## Loan Modifications – Sectors of Interest

As of: **12/31/2021**

\$ millions	Portfolio	Current CARES Modifications		
	<b>4Q21</b>	# Loans	Modified	% of Sector
EF Core - Laundry, etc.	\$ 699	58	\$ 4	0.6%
Macrolase - Fitness Equip.	171	19	12	7.0%
Specialty Vehicle - Tow, etc.	347	14	4	1.2%
Retail (CRE)	527	4	11	2.1%
Office	638	1	5	0.8%
<b>Selected Sectors</b>	<b>\$ 2,382</b>	<b>96</b>	<b>\$ 36</b>	<b>1.5%</b>
Other	4,772	2	2	0.0%
<b>TOTAL</b>	<b>\$ 7,154</b>	<b>98</b>	<b>\$ 38</b>	<b>0.5%</b>

- Credit quality and the economic environment continued to improve during the quarter.

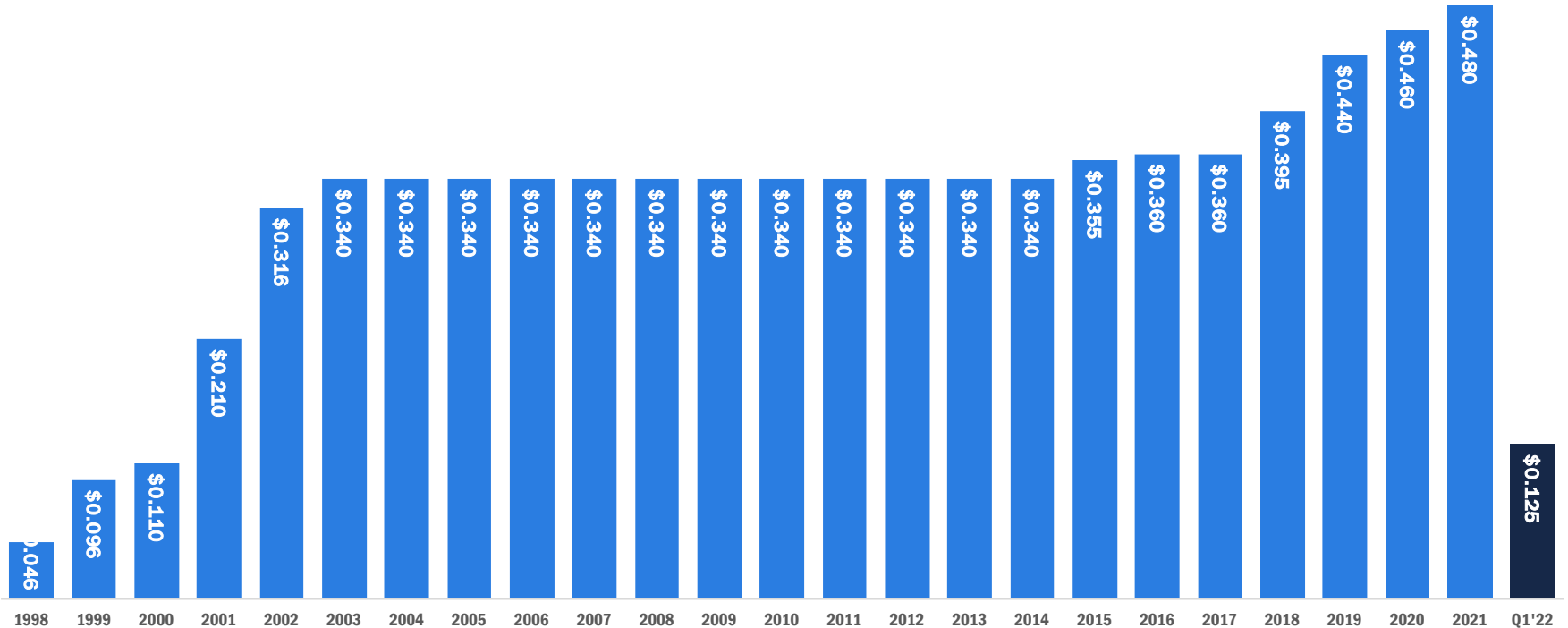
## Capital Strength

	preliminary estimates*	Regulatory BASEL III Requirements		Brookline Board Policy Limits		Capital In Excess of "Well Capitalized"	
	Dec-21	Minimum	"Well Capitalized"	Policy Minimums	Operating Targets	Excess Ratio	Excess Capital
\$ millions							
Tier 1 Common / RWA	<b>12.0%</b>	≥ 4.5%	≥ <b>6.5%</b>	≥ 7.5%	≥ 8.0%	<b>5.5%</b>	<b>\$ 381.3</b>
Tier 1 / RWA	<b>12.1%</b>	≥ 6.0%	≥ <b>8.0%</b>	≥ 9.0%	≥ 9.5%	<b>4.1%</b>	<b>\$ 286.2</b>
Total Risk Based Capital	<b>14.4%</b>	≥ 8.0%	≥ <b>10.0%</b>	≥ 11.0%	≥ 11.5%	<b>4.4%</b>	<b>\$ 308.1</b>
Leverage Ratio	<b>10.2%</b>	≥ 5.0%	≥ <b>5.0%</b>	≥ 5.5%	≥ 6.0%	<b>5.2%</b>	<b>\$ 429.6</b>

\* Regulatory capital ratios are preliminary estimates and may differ from numbers calculated in final Regulatory filings.

- As of December 31, 2021, the Company maintained capital well above regulatory “well capitalized” requirements.
- On November 15, 2021, the Company announced a \$20 million stock buyback program authorizing management to repurchase stock through December 31, 2022. During the fourth quarter no shares were repurchased.

## Regular Dividends Per Share



The Board of Directors announced a dividend of \$0.125 per share payable February 25, 2022 to stockholders of record on February 11, 2022.

## QUESTIONS

Paul A. Perrault, Chairman and Chief Executive Officer  
Carl M. Carlson, Co-President and Chief Financial Officer



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# APPENDIX

## Non Performing Assets and Net Charge Offs

	Linked Quarter (LQ)			Year over Year (YoY)	
	4Q21	3Q21	Δ	4Q20	Δ
<b>Non Performing Assets (NPAs), in millions</b>					
CRE	\$ 10.9	\$ 11.0	\$ (0.1)	\$ 7.2	\$ 3.7
C&I	17.4	20.3	(2.9)	24.6	(7.2)
Consumer	4.2	4.6	(0.4)	6.7	(2.5)
Total Non Performing Loans (NPLs)	32.5	35.9	(3.4)	38.5	(6.0)
Other real estate owned	-	-	-	5.4	(5.4)
Other repossessed assets	0.7	0.6	0.1	1.1	(0.4)
Total NPAs	\$ 33.2	\$ 36.5	\$ (3.3)	\$ 45.0	\$ (11.8)
NPLs / Total Loans	0.45%	0.52%	-0.07%	0.53%	-0.08%
NPAs / Total Assets	0.39%	0.44%	-0.05%	0.50%	-0.11%
<b>Net Charge Offs (NCOs), in millions</b>					
CRE loans	\$ -	\$ -	\$ -	\$ 3.4	\$ (3.4)
C&I loans	2.1	1.3	0.8	1.1	1.0
Consumer loans	-	-	-	(0.1)	0.1
Total Net Charge Offs	\$ 2.1	\$ 1.3	\$ 0.8	\$ 4.4	\$ (2.3)
NCOs / Loans (annualized)	0.12%	0.07%	0.05%	0.24%	-0.12%

# Major Loan Segments with Industry Breakdown

4Q21

## Loans outstanding (\$millions) – Excludes PPP Loans



### Investment CRE 49%

	Perm	Constr	Total	%
Apartment	\$ 929	\$ 75	\$ 1,004	29%
Retail	519	8	527	15%
Office	637	2	639	19%
Industrial	467	6	473	14%
Mixed Use	312	8	320	9%
1-4 Family	8	14	22	1%
Hotel	137	12	149	4%
Land	-	13	13	0%
Other	262	22	284	8%
<b>Total</b>	<b>\$ 3,271</b>	<b>\$ 160</b>	<b>\$ 3,431</b>	<b>100%</b>

### Commercial 18%

	Total	%
Food & Lodging	\$ 249	20%
Manufacturing	153	12%
Finance and Ins	129	10%
Wholesale Trade	92	7%
Professional	88	7%
RE Agents / Brokers	115	9%
Health Care / Social	92	7%
Construction	42	3%
Retail	68	5%
Arts, Entert., Rec	65	5%
Condo	47	4%
Trans./Warehousing	25	2%
Other Services	109	9%
<b>Total</b>	<b>\$ 1,274</b>	<b>100%</b>

### Equipment Finance 17%

	Total	%
Laundry	\$ 487	40%
Grocery	43	4%
Dry Cleaning	11	1%
Restaurant	13	1%
Car Wash	8	1%
EF CRE	110	9%
Other EF	27	2%
<b>Total</b>	<b>\$ 1,217</b>	<b>100%</b>

*Eastern Funding Core*

	Total	%
Tow Truck	165	14%
Heavy Tow	66	5%
FedEx	42	3%
Trailer	18	1%
Other Vehicle	56	5%
Fitness-Macrolease	171	14%
<b>Total</b>	<b>\$ 1,217</b>	<b>100%</b>

*Specialty Vehicle*

### Consumer 16%

	Total	%
Residential	\$ 792	68%
Home Equity	324	28%
Other Consumer	40	3%
Purchase Mtge	8	1%
<b>Total</b>	<b>\$ 1,164</b>	<b>100%</b>

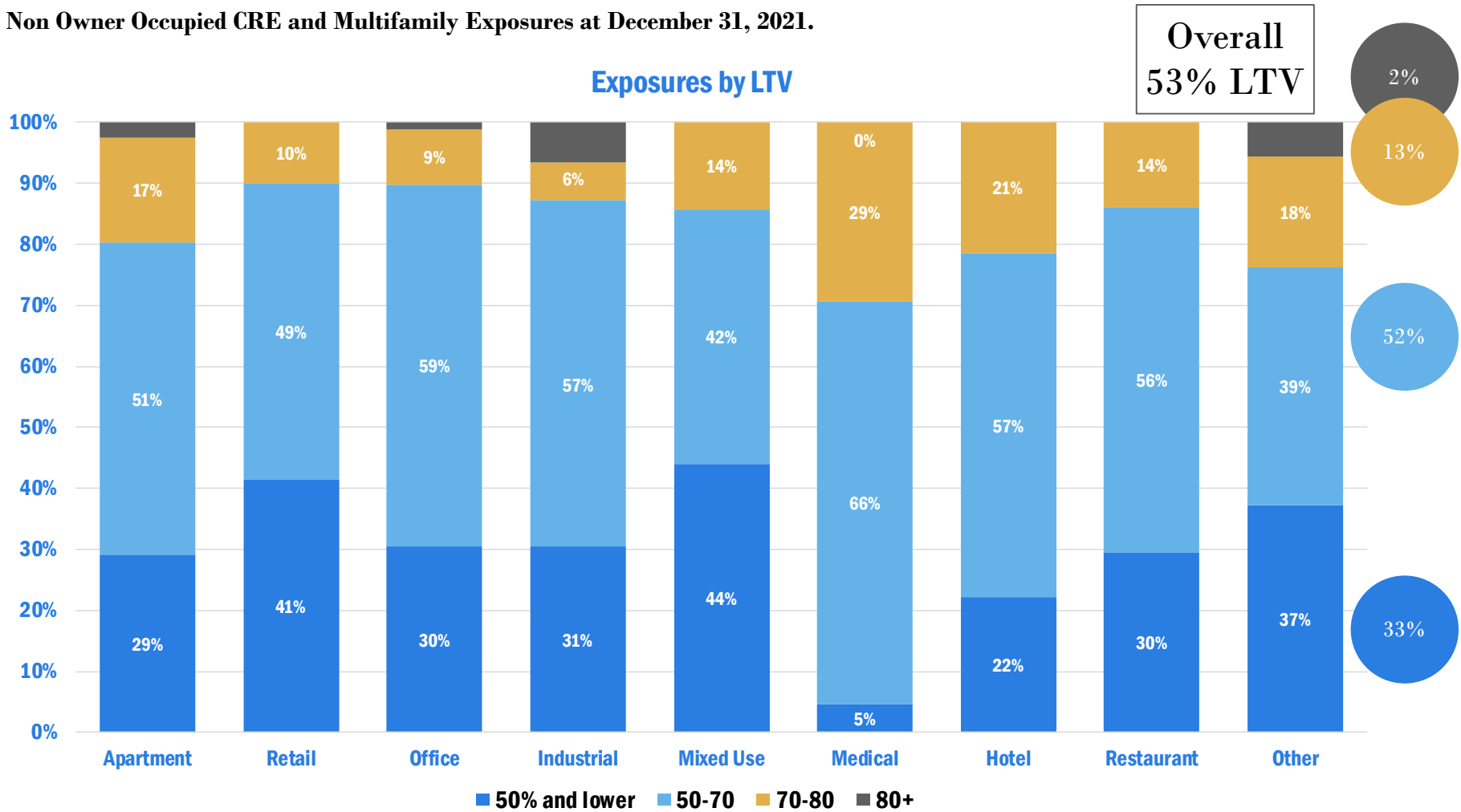
Loans, excluding PPP	\$ 7,086
SBA - PPP Loans	68
<b>Total Loans Outstanding</b>	<b>\$ 7,154</b>

Owner Occupied CRE included in Commercial and Equipment Finance



# CRE – Loan to Value (LTV)

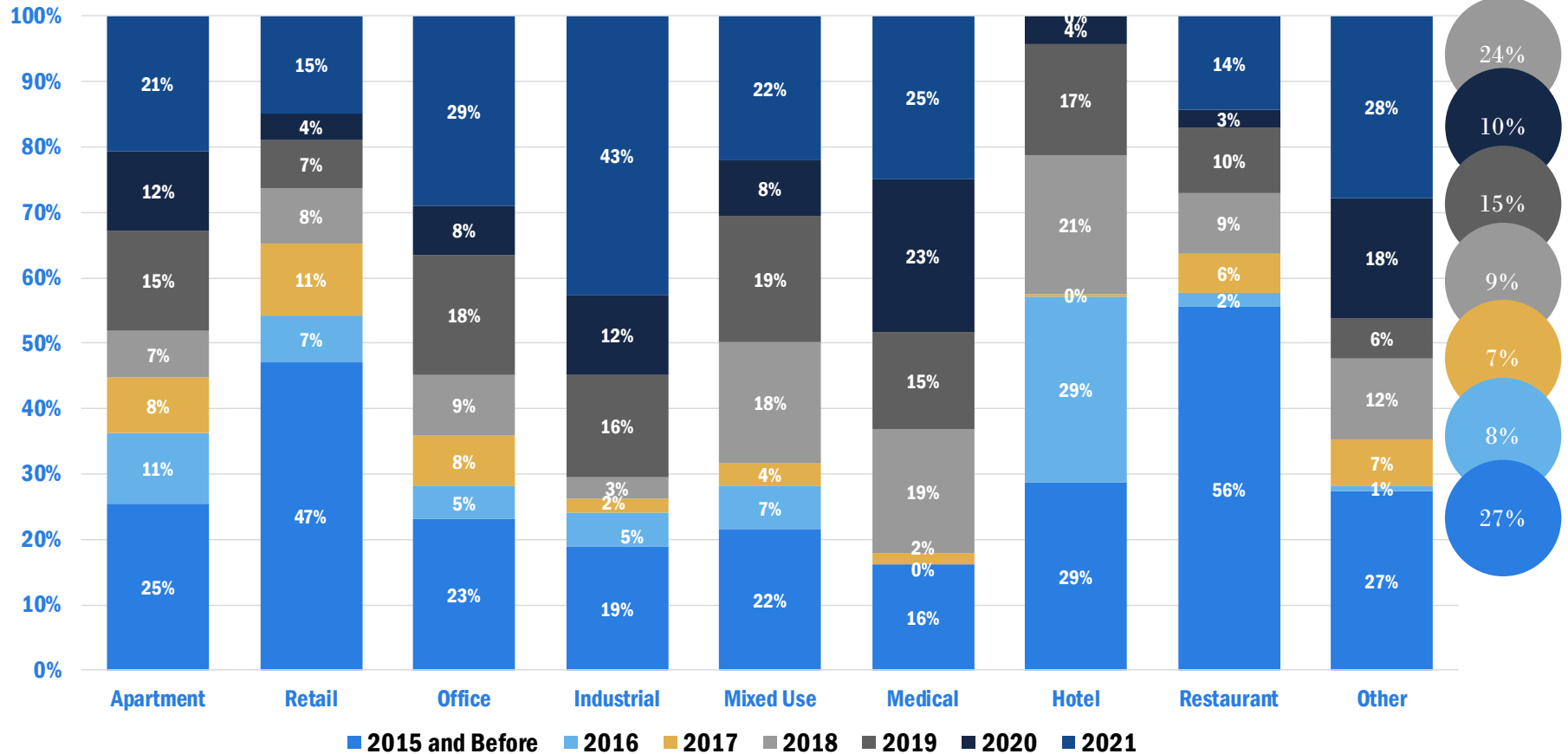
Non Owner Occupied CRE and Multifamily Exposures at December 31, 2021.



# CRE - Vintage

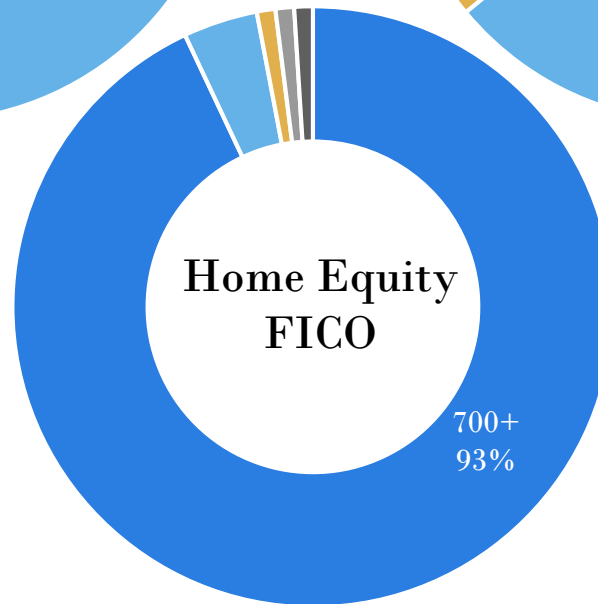
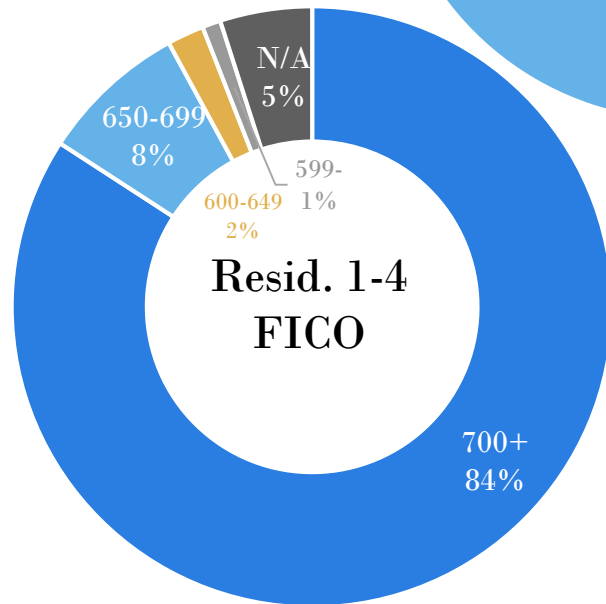
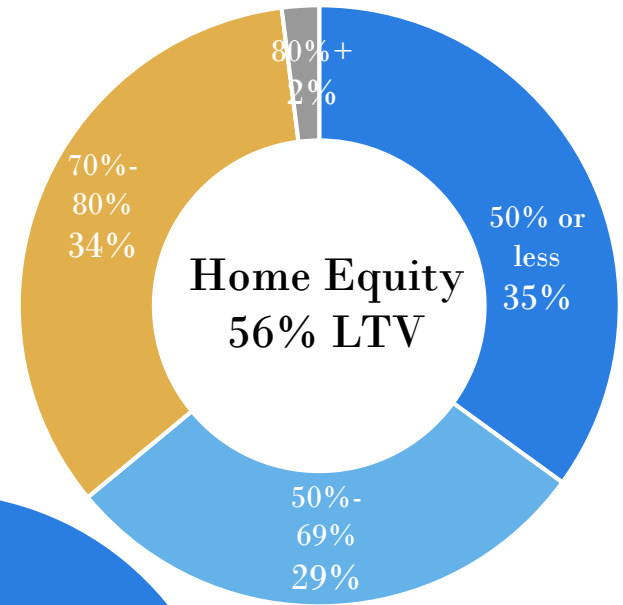
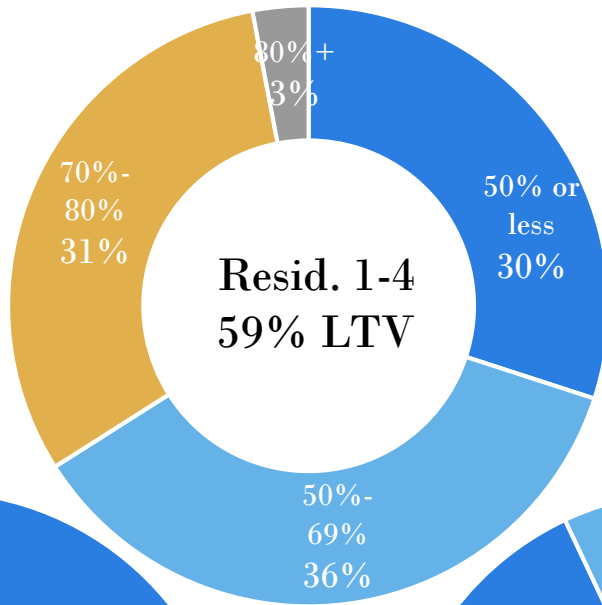
Non Owner Occupied CRE and Multifamily Exposures at December 31, 2021.

## Exposures by Year of Origination



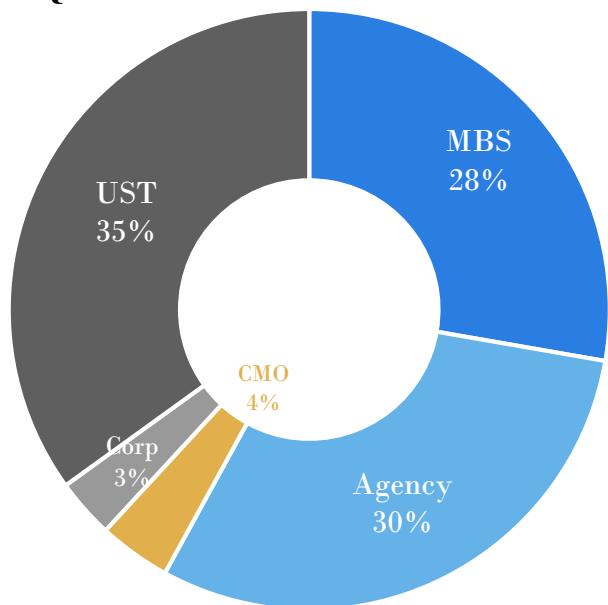
# Consumer Loans – LTV / FICO

4Q21



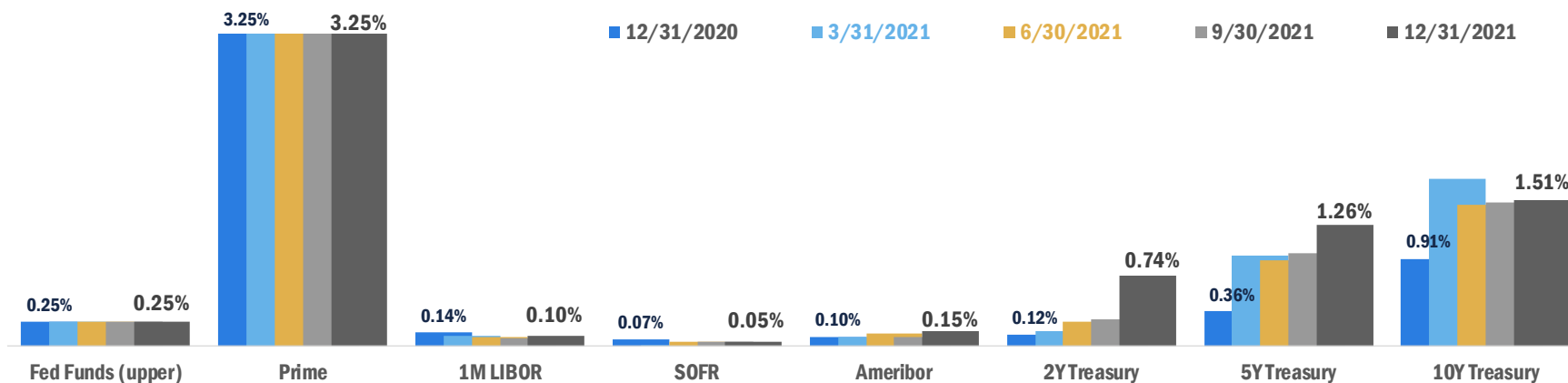
# Securities Portfolio

4Q21



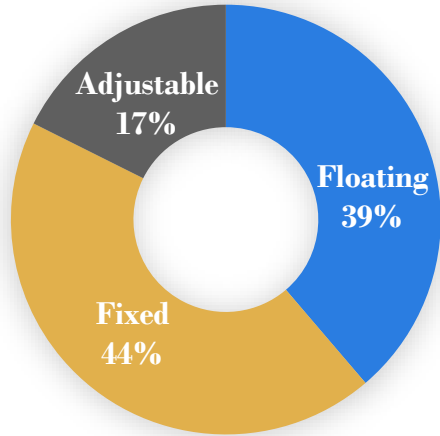
\$ in millions	Current Par	Book Value	Fair Value	Unreal. G/L	Book Yield	Duration
U.S. Treasuries	\$ 249	\$ 254	\$ 252	\$ (2)	1.33%	6.1
Agency Debentures	210	220	218	(2)	1.67%	4.4
Corp Bonds	22	22	23	1	2.53%	1.3
Agency MBS	195	197	200	3	1.98%	2.7
Agency CMO	28	28	28	0	1.75%	2.2
Other	1	1	0	(0)	3.25%	0.1
<b>Total</b>	<b>\$ 703</b>	<b>\$ 721</b>	<b>\$ 721</b>	<b>\$ (0)</b>	<b>1.67%</b>	<b>4.4</b>

- Highly liquid, risk averse securities portfolio.
- The Investment portfolio declined \$16 million during the quarter.

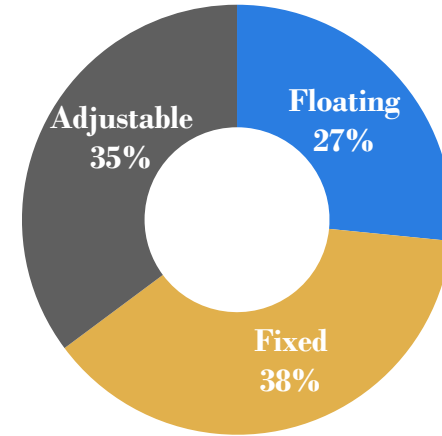


# Interest Rate Risk

4Q 2021 Loan Originations – \$800 Million

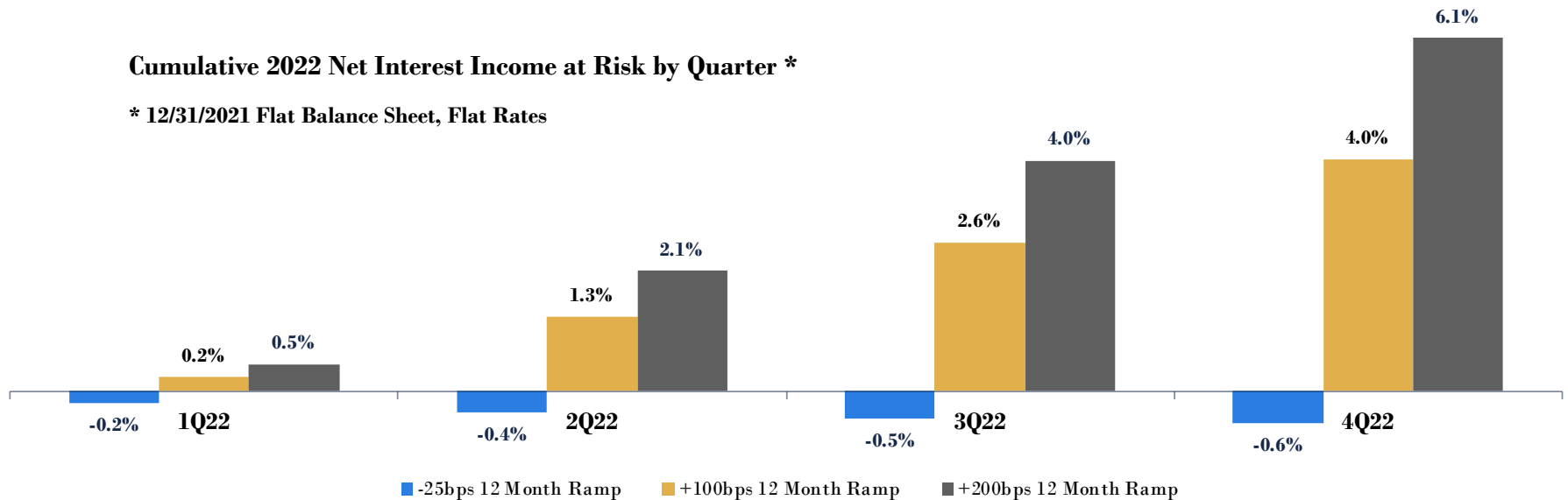


Loan Portfolio (excl. PPP) as of 12/31/2021 – \$6.6 Billion



## Cumulative 2022 Net Interest Income at Risk by Quarter \*

\* 12/31/2021 Flat Balance Sheet, Flat Rates



## Key Economic Variables - CECL

### Select Economic Variables from the Moody's Baseline Forecasts

Scenarios:	3Q'21 CECL - Baseline		4Q'21 CECL - Baseline		Change in Forecasts	
	2022	2023	2022	2023	2022	2023
GDP	20,333	20,798	20,277	20,870	(56.0)	72.0
Unemployment Rate	3.6	3.5	3.6	3.5	-	-
Fed Fund Rate	0.1	0.5	0.2	1.0	0.1	0.5
10 Treasury	2.22	2.77	2.20	2.80	(0.02)	0.03
CRE Price Index	328.8	354.3	339.2	366.1	10.4	11.8

- The Company uses Moody's monthly forecasts as inputs into its models for estimated credit losses under CECL.
- The December Baseline forecast is shows improvement from the September Baseline forecast. Slightly lower trajectory for GDP for 2022 but ultimately higher GDP in 2023; with higher interest rates and improved outlook for Commercial Real Estate valuations.
- Due to the near term uncertainty surrounding the impact of the Omicron variant and the course of the COVID-19 pandemic, the Company has maintained forecast weightings. Below is how the forecasts are weighted in the CECL model:

Weightings of Moody's Forecast for CECL Model	S3 - Moderate Recession	Baseline	S1 - Stronger Near Term Growth
<b>4Q 2021</b>	<b>60%</b>	<b>40%</b>	<b>0%</b>
3Q 2021	60%	40%	0%
2Q 2021	60%	40%	0%
1Q 2021	60%	40%	0%
4Q 2020	60%	40%	0%
3Q 2020	30%	40%	30%

## CECL – Historical Allowance for Credit Losses

\$ millions	Dec'19	CECL Adopted Jan. 1 2020	Pandemic			
			2020		2021	
			Mar	Dec	Mar	Dec
Allowance for loan and lease losses (ALLL)	\$ 61.08	\$ 67.70	\$ 113.18	\$ 114.40	\$ 109.84	\$ 99.08
Reserve for unfunded credits	1.88	10.80	17.22	13.07	13.71	14.79
<b>Total Allowance for Credit Losses (ACL)</b>	<b>\$ 62.96</b>	<b>\$ 78.50</b>	<b>\$ 130.40</b>	<b>\$ 127.47</b>	<b>\$ 123.55</b>	<b>\$ 113.87</b>
Loans	\$ 6,738	\$ 6,738	\$ 6,823	\$ 7,269	\$ 7,268	\$ 7,155
Unfunded commitments	1,364	1,364	1,277	1,384	1,527	1,664
<b>Total Loans and Commitments</b>	<b>\$ 8,102</b>	<b>\$ 8,102</b>	<b>\$ 8,100</b>	<b>\$ 8,653</b>	<b>\$ 8,795</b>	<b>\$ 8,819</b>
PPP Loans	\$ -	\$ -	\$ -	\$ 489	\$ 605	\$ 68
Loans, excluding PPP	\$ 6,738	\$ 6,738	\$ 6,823	\$ 6,780	\$ 6,663	\$ 7,087
<b>ALLL / Loans, excluding PPP</b>	<b>0.91%</b>	<b>1.00%</b>	<b>1.66%</b>	<b>1.69%</b>	<b>1.65%</b>	<b>1.40%</b>
<b>ALLL / Total Loans</b>	<b>0.91%</b>	<b>1.00%</b>	<b>1.66%</b>	<b>1.57%</b>	<b>1.51%</b>	<b>1.38%</b>
<b>ACL / Total Loans and Commitments</b>	<b>0.78%</b>	<b>0.97%</b>	<b>1.61%</b>	<b>1.47%</b>	<b>1.40%</b>	<b>1.29%</b>