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Strategic Actions/Q1'23 Mid-Quarter Update

March 8, 2023

Disclaimer

The issuer has filed an automatic shelf registration statement (including a prospectus) with the SEC, which is effective. The issuer has also filed a preliminary prospectus supplement with the SEC for the offerings to which this communication relates. Before you invest, you should read the preliminary prospectus supplement (and, when available, the final prospectus supplement for the relevant offering) and the accompanying prospectus and other documents the issuer has filed with the SEC for more complete information about the issuer and the offerings. You may get these documents for free by visiting EDGAR on the SEC website at www.sec.gov. Alternatively, these documents may be obtained from Goldman Sachs & Co. LLC at 200 West Street, New York, NY 10282, Attention: Prospectus Department, telephone: 1-866-471-2526, facsimile: 212-902-9316 or by emailing prospectus-ny@ny.email.gs.com.

This document should be read in conjunction with the Company's SEC filings.

Forward-Looking Statements

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

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

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

Use of Non-GAAP Financial Measures

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

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

Contents

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Overview of strategic actions

Strategic actions to strengthen our financial position and enhance profitability and financial flexibility now and in the future

- Today, we took strategic actions to strengthen our financial position – repositioning SVB's balance sheet to increase asset sensitivity to take advantage of the potential for higher short-term rates, partially lock in funding costs, better protect net interest income (NII) and net interest margin (NIM), and enhance profitability.
- We have sold substantially all of our Available for Sale (AFS) securities portfolio with the intention of reinvesting the proceeds, and commenced an underwritten public offering, seeking to raise approximately $2.25 billion between common equity and mandatory convertible preferred shares. As a part of this capital raise, General Atlantic, a leading global growth equity fund and longstanding client of SVB, has committed to invest $500 million on the same economic terms as our common offering.
- Our financial position enables us to take these strategic actions, which are intended to further bolster that position now and over the long term.
- We are taking these actions because we expect continued higher interest rates, pressured public and private markets, and elevated cash burn levels from our clients as they invest in their businesses.
- We are experienced at navigating market cycles and are well positioned to serve our clients through market volatility, with a high-quality, liquid balance sheet and strong capital ratios.

Strategic actions to reposition balance sheet for current rate environment

AFS Portfolio Sale	**AFS Sale Size**	$21 billion
	Securities Sold	US Treasuries and Agency securities
	Yield of Securities Sold	1.79% 3.6-year Duration
	Preliminary Estimated Realized Loss[1]	$(1.8) billion (after-tax)
Capital Offerings (Base Size)	**Common Stock**	$1.25 billion
	Concurrent Private Placement	$500 million commitment from General Atlantic to purchase restricted common stock at the public offering price in a separate private transaction
	Mandatory Convertible Preferred Stock	$500 million
Net Capital Ratio Impact	**SVBFG CET1 Ratio[2]**	+0.15%
Actions to Increase Asset Sensitivity[3]	**Increase Fed cash**	Increase Fed cash target to 4-8% of total deposits (from 4-6%)
	Partially lock-in term funding[3]	Increase term borrowings from $15B to $30B Hedge with forward starting swaps[3]
	Reconstruct AFS portfolio[3]	Buy short-duration USTs[3] Hedge with receive-floating swaps[3]

Intended benefits:

Estimated +$450M improvement in annualized NII (post-tax)[1, 3, 4]

- ✓ **Increase balance sheet flexibility and asset sensitivity**
- ✓ **Immediately accretive to EPS (excluding realized loss) and improves ROE going forward[1, 3, 4]**
- ✓ **Attractive net pay-back period of approximately 3 years[1, 3, 4, 5]**
- ✓ **Maintain strong capital ratios**
- ✓ **Partially lock-in funding costs and enhance liquidity**

1. Based on sale of $21B AFS securities executed on March 8, 2023.
2. Assumes successful offering of $1.75 billion in common stock inclusive of concurrent private placement.
3. "Actions to increase asset sensitivity" supporting estimated NII improvement are in progress and not yet completed.
4. These measures are forward-looking; are subject to significant business, economic, regulatory and competitive uncertainties and contingencies, many of which are beyond the control of the Company and its management; and are based upon assumptions with respect to future decisions, which are subject to change. Actual results may vary and those variations may be material. See Recent Developments on page 14 of this presentation regarding potential Moody's ratings actions. Please also refer to "Forward-Looking Statements" in this presentation and our "Risk Factors," under Part I, Item 1A of our latest Annual Report on Form 10-K for other factors that may cause our results to differ materially from the expectations presented in our outlook.
5. Net pay-back period is inclusive of estimated $165M annualized economic tax loss benefit from AFS Portfolio Sale. Assumes economic tax loss benefit is recognized over the duration of the securities sold.

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Common stock offering summary

Issuer	SVB Financial Group (“SVB” or the “Company”)
Exchange/Ticker	NASDAQ / SIVB
Base Offering Size	$1.25 billion
Concurrent Private Placement	$500 million commitment from General Atlantic to purchase restricted common stock at the public offering price in a separate private transaction
Composition	100% primary
Greenshoe	15% on base offering (all primary)
Lock-Up Agreement	60 days for the Company and Directors & Executive Officers
Active Bookrunners	Goldman Sachs & Co. LLC, SVB Securities
Expected Pricing	March 9, 2023 (Post-Close)

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Mandatory convertible preferred stock offering summary

Issuer	SVB Financial Group (“SVB” or the “Company”)
Exchange/Ticker	NASDAQ / SIVB
Base Offering Size	$500 million
Mandatory Convertible Structure	Depositary shares each representing a 1/20th interest in a share of mandatory convertible preferred stock ($1,000 liquidation preference per share of preferred stock)
Composition	100% primary
Dividend Range	6.00 – 6.50%
Premium Range	20.0 – 25.0%
Greenshoe	15% (all primary)
Lock-Up Agreement	60 days for the Company and Directors & Executive Officers
Active Bookrunner	Goldman Sachs & Co. LLC, SVB Securities
Expected Pricing	March 9, 2023 (Post-Close)

Actions in progress increase asset sensitivity, positioning SVB to benefit from higher rates and better protect against market volatility

Completed | In progress

Increasing floating rate exposure

- ✓ Sold $21B fixed rate AFS securities
- ✓ Increased Fed Cash target to 4-8% of total deposits (from 4-6%)
- ○ Reconstruct AFS portfolio with short-duration fixed rate USTs
- ○ Hedge AFS portfolio with receive-floating swaps

Protecting against higher funding costs

- ✓ Increased term borrowings from $15B (12/31/22) to $30B
- ○ Hedge term borrowings to lock-in borrowing costs

Partially locking in funding costs to better protect NII against rising rates and risk of further NIB declines if slow fundraising environment and elevated cash burn trends persist

	Assumes dynamic balance sheet based on 1/19/23 FY'23 outlook[2]	Assumes dynamic balance sheet based on actions above and current FY'23 outlook[2]
Estimated change in annualized pre-tax NII per each 25 bp increase in rates[1]	**- $15M to +$5M**	**+ $50M to +$60M**

1. Expected 12-month impact of a +25 bp rate shock on net interest income. Management's sensitivity analysis assumes an instantaneous and sustained parallel shift in rates.
2. Actual results may differ. See page 19 for more information on 1/19/23 FY'23 outlook and current FY'23 outlook.

Our financial position enables us to take these strategic actions

Ample liquidity

- High-quality, liquid balance sheet with very low loan-to-deposit ratio
- Multiple levers to manage liquidity position to sustain a continued slowdown

Strong capital

- Strong capital ratios provide solid foundation to navigate shifting economic conditions while investing in our business

Strong credit track record and asset quality

- Strong credit performance throughout cycles
- Vast majority of assets in high-quality investments and cycle-tested low credit loss lending*
- Deep bench of recession-tested leaders supported by strong global team

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* Based on cash, fixed income investment portfolio and Global Fund Banking and Private Bank loan portfolios.

Ample liquidity + flexibility to manage our liquidity needs

Levers to support liquidity (February 28, 2023 balances, unless otherwise noted)

Fed cash upper range	~$15B	Fed cash target of **4-8%** of total deposits[1]
HTM Securities cashflows	~ $1.5-2.5B	Estimated HTM securities paydowns/quarter
Flexible on- vs. off-balance sheet liquidity solutions and deposit pricing strategies	$73B	Off-balance sheet sweep and repo funds (OBS balances that can potentially be shifted on-balance sheet to support deposits)
Borrowing capacity	$95B	Total capacity (primarily FHLB and repo)
	$65B	Available capacity after increasing term borrowings from $15B (12/31/22) to $30B (3/8/23)[2]
Reconstructed AFS portfolio[3]	~ $25B	Short duration USTs (in progress)

~$180B

of available liquidity

to sustain prolonged slow fundraising environment + elevated client cash burn, while continuing to support clients' borrowing activities

Note: These measures are forward-looking; are subject to significant business, economic, regulatory and competitive uncertainties and contingencies, many of which are beyond the control of the Company and its management; and are based upon assumptions with respect to future decisions, which are subject to change. Actual results may vary and those variations may be material. See Recent Developments on page 14 of this presentation regarding potential Moody's ratings actions. Please also refer to "Forward-Looking Statements" in this presentation and our "Risk Factors," under Part I, Item 1A of our latest Annual Report on Form 10-K for other factors that may cause our results to differ materially from the expectations presented in our outlook.

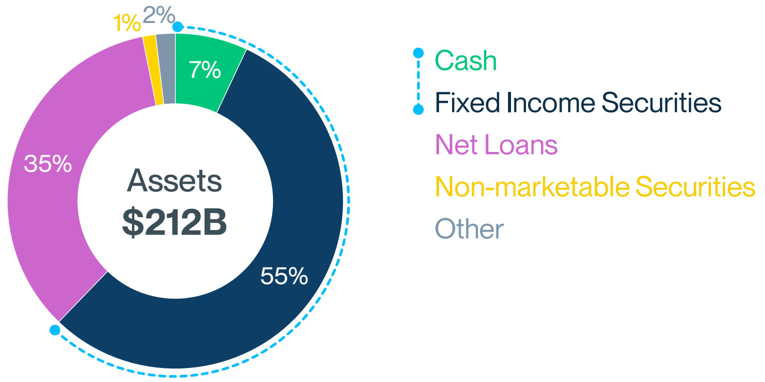
1. Actual cash balances depend on timing of fund flows.
2. Term borrowings to be hedged with forward starting swaps to lock-in borrowing costs (in progress).
3. AFS portfolio reconstruction includes sale of $21B AFS securities executed on March 8, 2023 and reinvestment in short-duration USTs, hedged with receive-floating swaps.

Our already high-quality, liquid balance sheet will be further enhanced by strategic actions to reposition balance sheet

All figures as of 12/31/22 and do not include impact of strategic actions

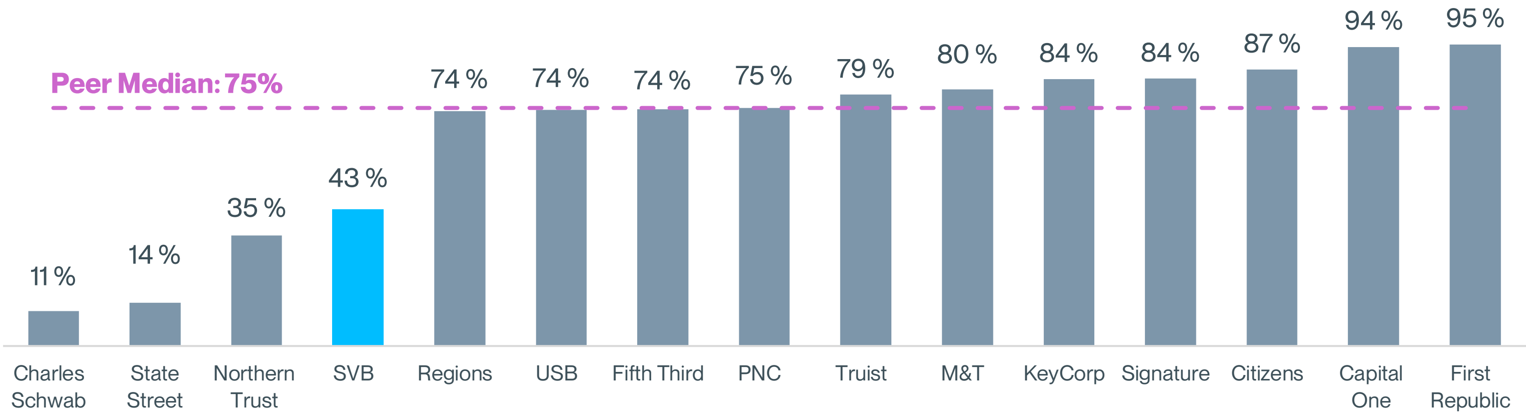
62% of assets in cash and high-quality fixed income securities

Vast majority of fixed income securities in USTs and securities issued by government-sponsored enterprises



43% loan to deposit ratio

– among the lowest of peers*



* Peers represented by peer group as reported in our 2023 Preliminary Proxy Statement.

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

Closely monitoring loans given increased recession risk

Expect continued strong credit performance

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

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

Low credit loss portfolios

Watching portfolio-specific risks

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

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

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

More sensitive to market correction

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

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

Larger loan sizes may introduce greater volatility in credit metrics

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

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

Repayment dependent on borrower's ability to fundraise or exit

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

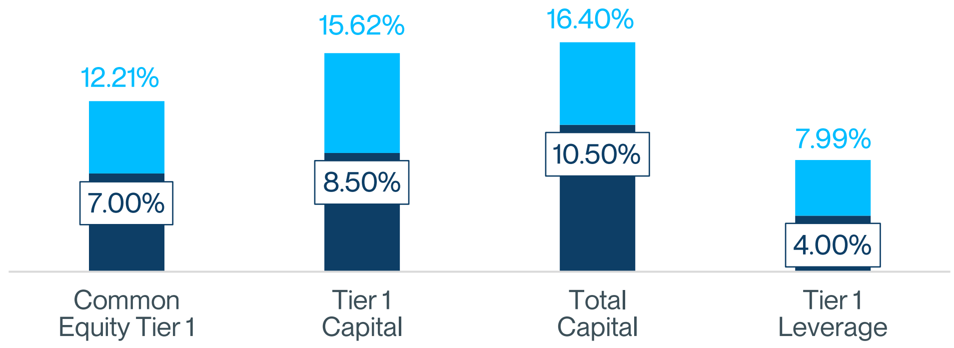
Note: Percentages indicate percent of total loans as of 12/31/22

As of 12/31/22
Total loans

Strong capital position – well-above regulatory minimums and peers

SVBFG pro forma capital ratios

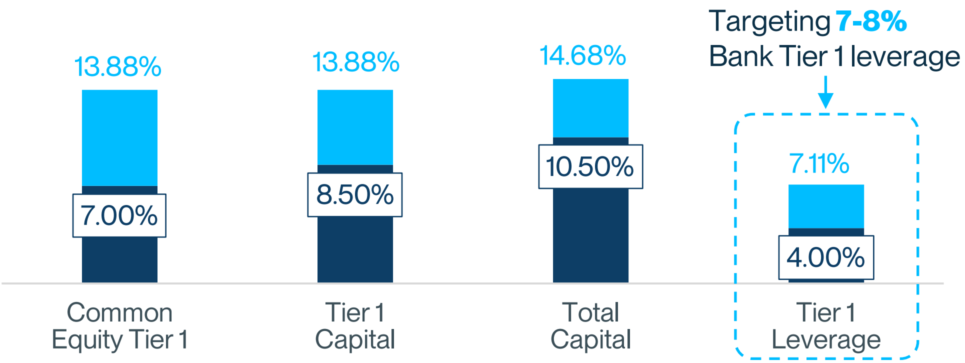
(includes impact of AFS securities sale and capital issuance)[1,2]



	Common Equity Tier 1	Tier 1 Capital	Total Capital	Tier 1 Leverage
SVBFG[3] 12/31/22	12.05%	15.40%	16.18%	8.11%
Peer Median[4] 12/31/22	9.66%	11.16%	12.81%	8.53%

Silicon Valley Bank pro forma capital ratios

(includes impact of AFS securities sale)[1]



	Common Equity Tier 1	Tier 1 Capital	Total Capital	Tier 1 Leverage
SVB[3] 12/31/22	15.26%	15.26%	16.05%	7.96%

Recent developments

We have been in dialogue with Moody's, who we understand are in the process of considering potential ratings actions with respect to SVB, which could include a negative outlook, a downgrade of one or potentially two notches and/or placing our ratings on review for such a downgrade. In addition, it is possible that S&P also takes action, which could include a downgrade. Although the capital offerings and the AFS portfolio actions, if successful, should improve our profile under rating agency criteria, an adverse ratings action remains likely and could occur at any time, including prior to closing.

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1. Capital ratios as of December 31, 2022 adjusted to include impact of sale of $21B AFS securities executed on March 8, 2023.
2. Assumes offering proceeds of $1.75 billion in CET1 qualifying capital for SVBFG. No capital contributions from SVBFG to Silicon Valley Bank assumed.
3. As of December 31, 2022 (unadjusted).
4. Peers represented by peer group as reported in our 2023 Preliminary Proxy Statement.

Q1'23 mid-quarter performance update

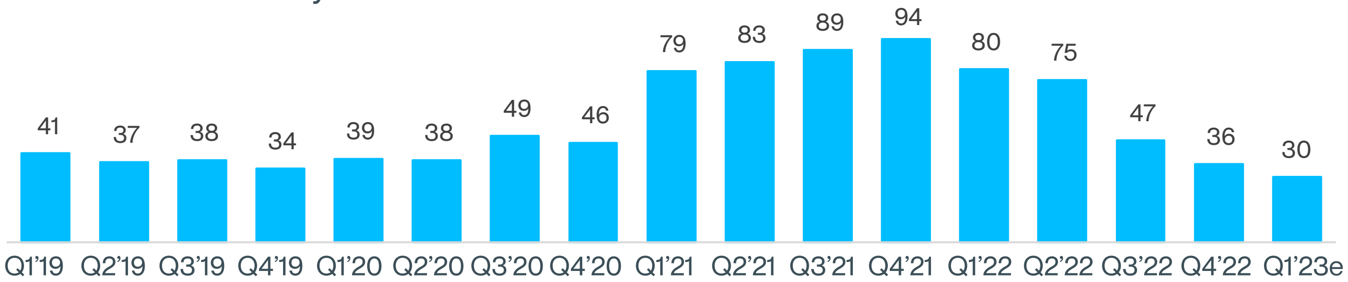
Reflects preliminary results as of and through February 28, 2023 and does not reflect the impact of the sale of substantially all of the AFS portfolio securities except as noted. Our registered independent public accounting firm has not reviewed or performed any procedures, and cannot provide any assurance, with respect to these mid-quarter results. Mid-quarter results are not necessarily indicative of future results as of and for the quarter ending March 31, 2023 or for any future period. Actual results will depend on completion of the quarter and finalizing of financial data. Actual quarterly results may differ materially.

Elevated client cash burn pressuring balance of fund flows

As expected, slowing VC deployment has reduced client fund inflows QTD

- Q1'23 U.S. VC investment is on track to decline **15-20%** vs. Q4'22, in-line with our expectations

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



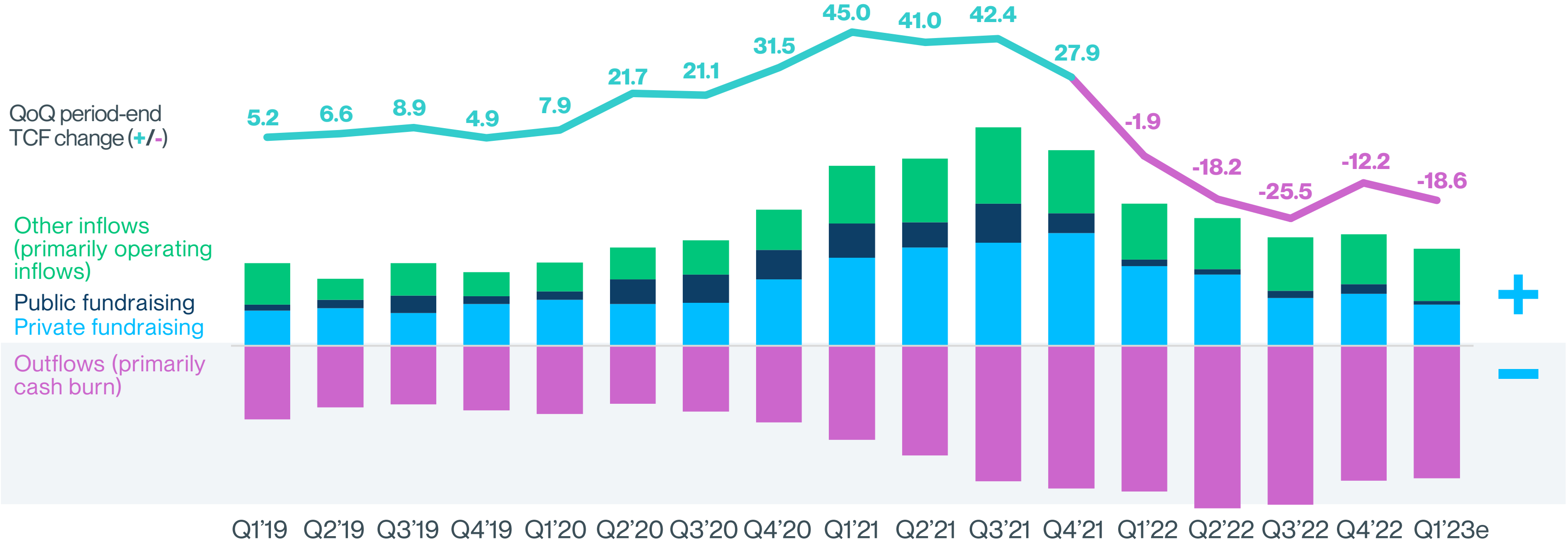
We had expected modest, progressive declines in client cash burn, but burn has not moderated QTD, pressuring the balance of fund flows

- Client cash burn remains **~2x** higher than pre-2021 levels and has not adjusted to the slower fundraising environment[2]

Current 2023 expectations

- Cash burn remains **elevated** for 1H'23, with modest declines in 2H'23
- Still expect **~$120-140B** of U.S. VC investment in 2023[3]

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



Note: Q1'23 estimates include January and February actuals and estimates for March. Data is preliminary and is subject to change.
1. VC data sourced from PitchBook. Prior period investment data may be revised based on updates to Pitchbook's proprietary back-end data set and filters.
2. Determination of TCF changes by client activity is an illustrative approximation based on management assumptions and analysis of SVB client and PitchBook data; assumes each client's total change in period-end balances is attributed to one of the following activities: fundraising, other inflows or outflows. Prior period estimates may be revised based on updates to management assumptions and analysis.
3. Management's analysis.

While the fundamentals of our business remain healthy, the challenging market and rate environment has pressured QTD performance, with implications to our 2023 outlook

2/28/23 QTD financial highlights

$334B
Average client funds
$169B Deposits
$165B OBS

$326B
EOP client funds
$165B Deposits
$161B OBS

$74B
Average loans

$74B
EOP loans

$627M
Net interest income[1]

1.89%
Net interest margin

$224M
Core fee income[2]

$74M
SVB Securities revenue[2, 3]

Continued underlying momentum

Strong client engagement
Helping clients navigate current market conditions

Strong core fee income
Consistent with expectations; higher rate environment supporting client investment fee margins

Healthy Tech borrowing
Clients continue to opt for debt over raising equity at pressured valuations

Credit within guidance
NCO outlook unchanged

Record PE/VC dry powder
Global PE/VC funds have over $2.6T dry powder to invest[4]

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1. Net interest income presented on a fully taxable equivalent basis.
2. Non-GAAP financial measure. See “Use of non-GAAP Financial Measures” and our non-GAAP reconciliations at the end of this presentation.
3. Represents investment banking revenue and commissions.
4. Source: Preqin. Global VC dry powder was $0.6T and global PE dry powder was $2.0T as of January 3, 2023.

Updated Q1'23 outlook

Outlook includes expected changes to Fed Funds rates[1]

Business driver	1/19/23 Q1'23 expectations	Current Q1'23 expectations (excludes AFS sale)
Average loans	~ $74-76B	~$73-75B
Average deposits	~ $171-175B	~$167-169B
Net interest income[2]	~ $925-955M	~$880-900M
Net interest margin	~ 1.85-1.95%	~ 1.75-1.79%
Net loan charge-offs	~ 0.15-0.35%	No change
Core fee income[3, 4]	~ $325-350M	No change
SVB Securities revenue[3, 5]	~ $125-150M	$100-$120M
Noninterest expense excluding merger-related charges[6]	~ $910-940M	$885-905M
Effective tax rate	~ 26-28%	No change

Q1'23 impact of AFS sale

AFS Portfolio Sold	~ $21B
Preliminary Estimated Realized Loss[7]	~ $1.8B After-Tax Impact
Yield of Securities Sold	~ 1.79% 3.6-Year Duration

Note: These measures are forward-looking; are subject to significant business, economic, regulatory and competitive uncertainties and contingencies, many of which are beyond the control of the Company and its management; and are based upon assumptions with respect to future decisions, which are subject to change. Actual results may vary and those variations may be material. See Recent Developments on page 14 of this presentation regarding potential Moody's ratings actions. Please also refer to "Forward-Looking Statements" in this presentation and our "Risk Factors," under Part I, Item 1A of our latest Annual Report on Form 10-K for other factors that may cause our results to differ materially from the expectations presented in our outlook. We do not regularly provide quarterly expectations but may do so from time to time, as needed.

1. 1/19/23 and current Q1'23 expectations assume Fed Funds rate of 4.75% in February and 5.00% in March.
2. NII guidance excludes fully taxable equivalent adjustments.
3. Non-GAAP financial measure. See "Use of non-GAAP Financial Measures" and our non-GAAP reconciliations at the end of this presentation.
4. Excludes SVB Securities revenue.
5. Represents investment banking revenue and commissions.
6. Excludes pre-tax merger-related charges related to acquisition of Boston Private (estimated $5-10M in Q1'23).
7. Based on sale of $21B AFS securities executed on March 8, 2023.

Updated FY'23 outlook

Outlook includes expected changes to Fed Funds rates[1]

Business driver	FY'22 results	1/19/23 FY'23 vs. FY'22 outlook	Current FY'23 vs. FY'22 outlook (excludes AFS sale)
Average loans	$70.3B	Low double digits % growth	High single digits % growth
Average deposits	$185.7B	Mid single digits % decline	Low double digits % decline
Net interest income[2]	$4,522M	High teens % decline	Mid thirties % decline
Net interest margin	2.16%	1.75-1.85%	1.45% - 1.55%
Net loan charge-offs	0.10%	0.15-0.35%	No change
Core fee income[3, 4]	$1,181M	Low teens % growth	High teens % growth
SVB Securities revenue[3, 5]	$518M	$540-590M	$480-$530M
Noninterest expense excluding merger-related charges[6]	$3,571M	Low single digits % growth	No Change
Effective tax rate	25.2%	26-28%	No change

Impact of AFS Sale and actions to increase asset sensitivity[7]

Improvement in annualized NII	**+ $450M (post-tax)**
FY'23 NII outlook with AFS sale	**Low twenties % decline**
FY'23 NIM outlook with AFS sale	**~1.65-1.75%**
ROE[8]	**+ ~ 2%**
EPS	**Accretive** Immediately (excluding realized loss)

Note: These measures are forward-looking; are subject to significant business, economic, regulatory and competitive uncertainties and contingencies, many of which are beyond the control of the Company and its management; and are based upon assumptions with respect to future decisions, which are subject to change. Actual results may vary and those variations may be material. See Recent Developments on page 14 of this presentation regarding potential Moody's ratings actions. Please also refer to "Forward-Looking Statements" in this presentation and our "Risk Factors," under Part I, Item 1A of our latest Annual Report on Form 10-K for other factors that may cause our results to differ materially from the expectations presented in our outlook.

1. 1/19/23 FY'23 outlook assumes Fed Funds rate of 4.75% in February and 5.00% in March. Current Q1'23 expectations assume Fed Funds at 5.00% in March, 5.25% in May and 5.50% in June.
2. NII is presented on a fully taxable equivalent basis, while NII guidance excludes fully taxable equivalent adjustments.
3. Non-GAAP financial measure. See "Use of non-GAAP Financial Measures" and our non-GAAP reconciliations at the end of this presentation.
4. Excludes SVB Securities revenue.
5. Represents investment banking revenue and commissions.
6. Excludes pre-tax merger-related charges related to acquisition of Boston Private ($50M incurred in FY'22, estimated $10-15M for FY'23).
7. Based on sale of $21B AFS securities executed on March 8, 2023 and "Actions to increase asset sensitivity" (see page 6). "Actions to increase asset sensitivity" supporting estimated NII improvement are in progress and not yet completed.
8. Assumes successful offering of $1.75B in common stock, and $500M mandatory convertible preferred stock.

svb

About SVB

Trusted financial partner of the global innovation economy

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

Meeting innovation clients' unique needs at all stages

Technology & Life Sciences/Healthcare

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

svb Silicon Valley Bank
Global commercial banking

svb Private
Private banking and wealth management

Clients

svb Securities
Investment banking

svb Capital
Venture capital and credit investing

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

svb

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

We bank:

Nearly Half

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

44%

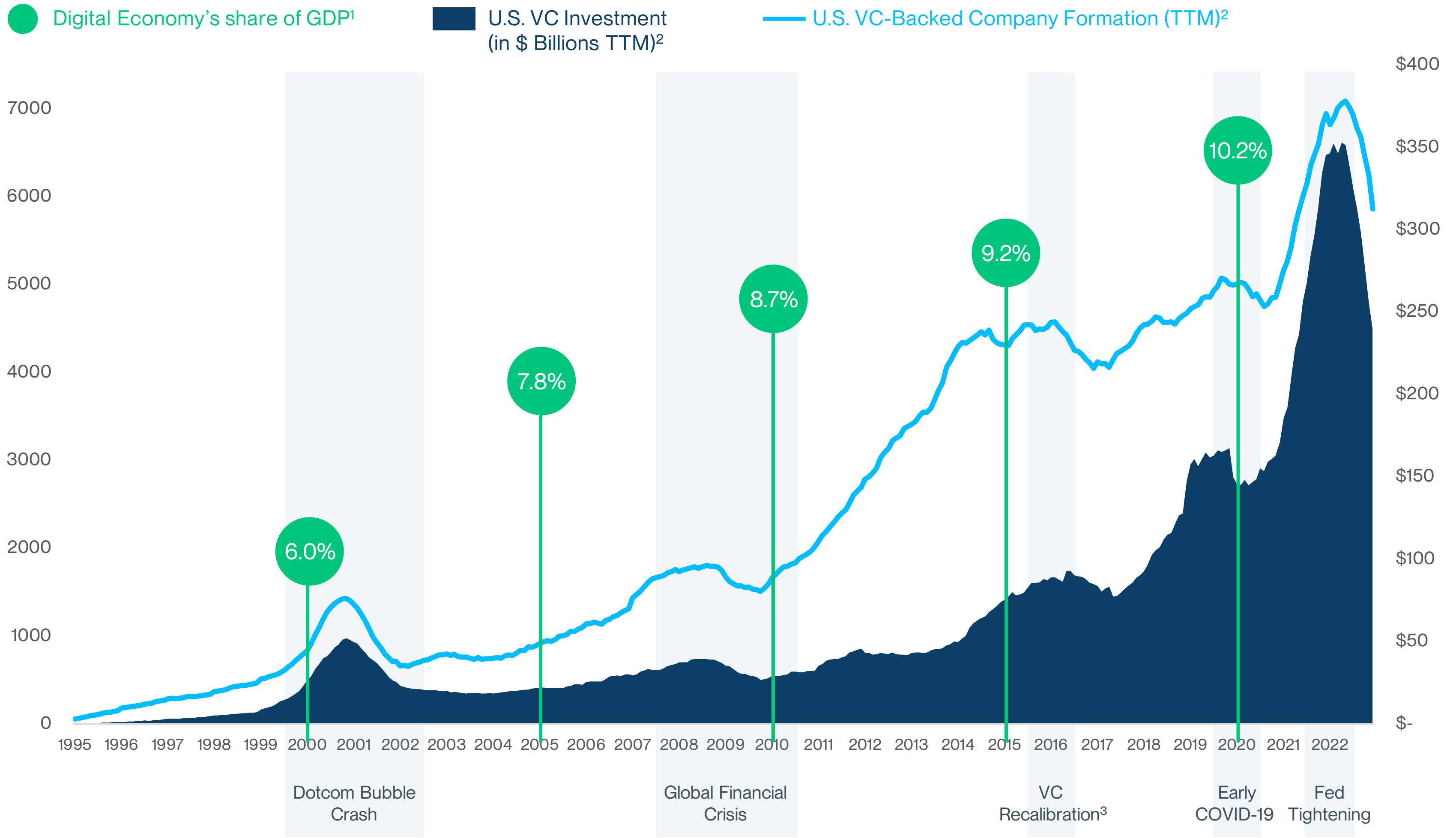
2022 U.S. venture-backed technology and healthcare IPOs*

* Source: PitchBook and SVB analysis.

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

Long-term tailwinds supporting the innovation economy remain intact

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



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

Innovation drives economic growth

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

Great companies are founded across business cycles

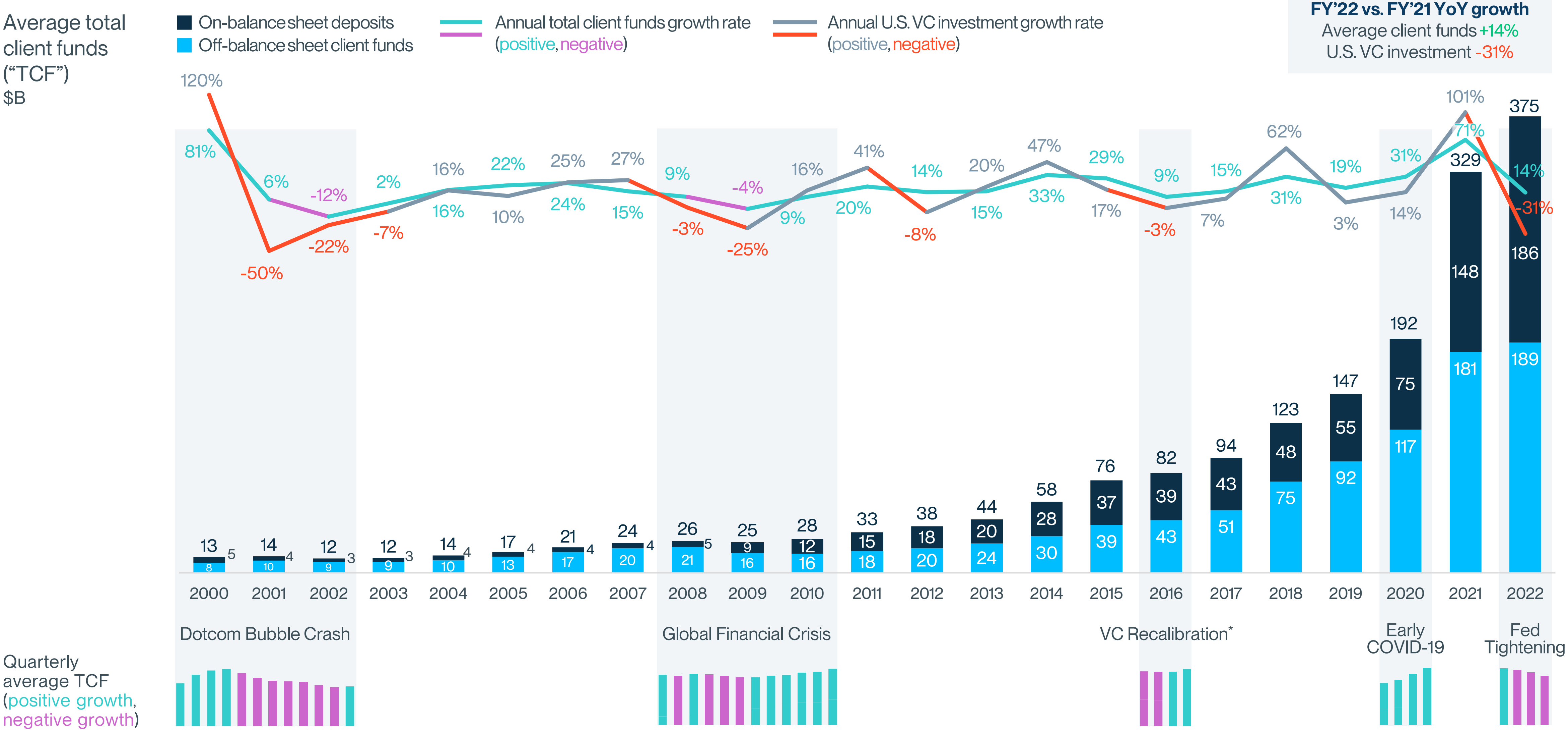
- **127** unicorns were founded during the Global Financial Crisis and **64** during the VC recalibration[4]

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

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

Robust client funds growth over the long term

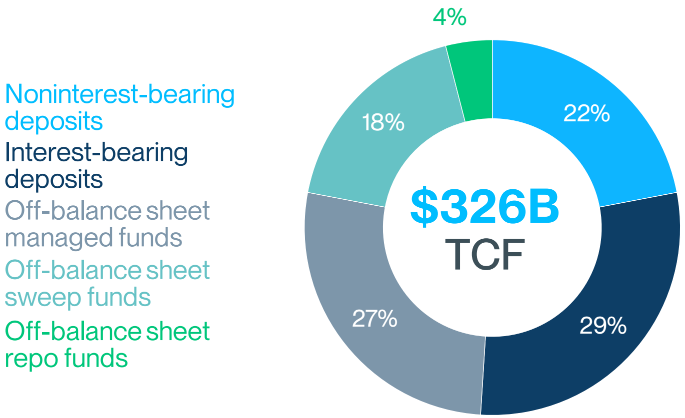
FY'22 vs. FY'21 YoY growth
Average client funds +14%
U.S. VC investment -31%



1. Note: VC investment data sourced from PitchBook. Prior period investment data may be revised based on updates to Pitchbook's proprietary back-end data set and filters.
* Pullback in VC investment.

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

Comprehensive liquidity management solutions to meet clients' needs, on or off balance sheet



Clients' operating cash typically held in on-balance sheet noninterest-bearing deposits

Clients' excess liquidity generally held in on-balance sheet interest-bearing deposits or off-balance sheet client funds

Leveraging flexible liquidity solutions that enable us to shift client funds on or off balance sheet to support deposits

$73B

Off-balance sheet sweep and repo funds

OBS balances that can potentially be shifted on-balance sheet

When client funds growth normalizes, we can utilize our flexible liquidity solutions to optimize our deposit costs and mix by shifting higher-rate deposits off-balance sheet

Note: All figures as of February 28, 2023.

We’ve successfully navigated economic cycles before

Proven leadership supported by strong global team

13 years

Executive management average tenure at SVB

24 years

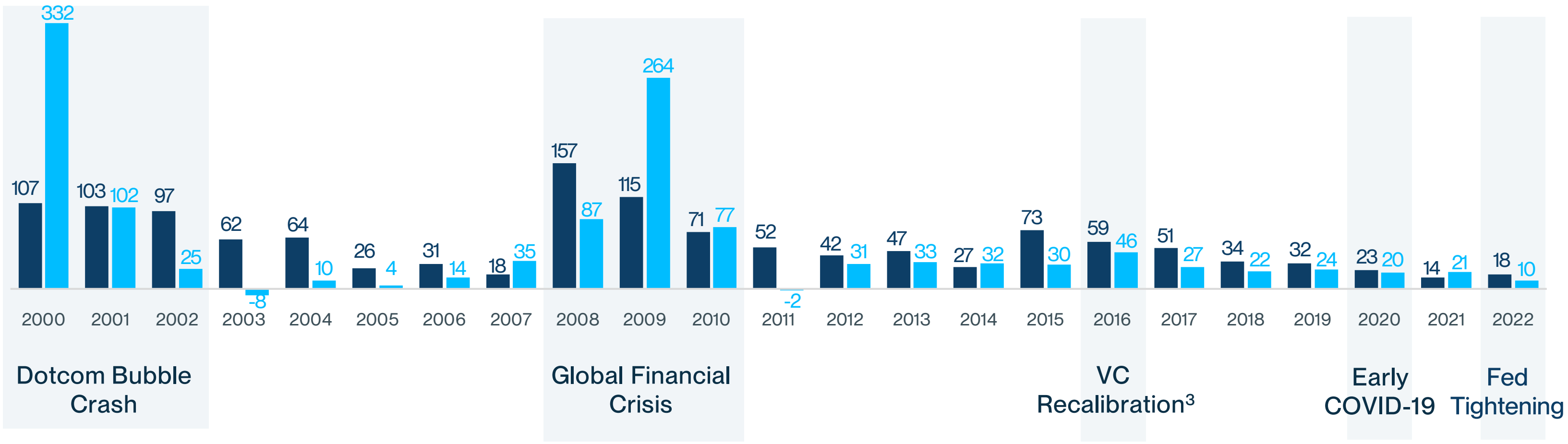
Credit leadership average tenure at SVB

Long history of strong, resilient credit

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

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

Bps



Improved loan mix

% of period-end total loans

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

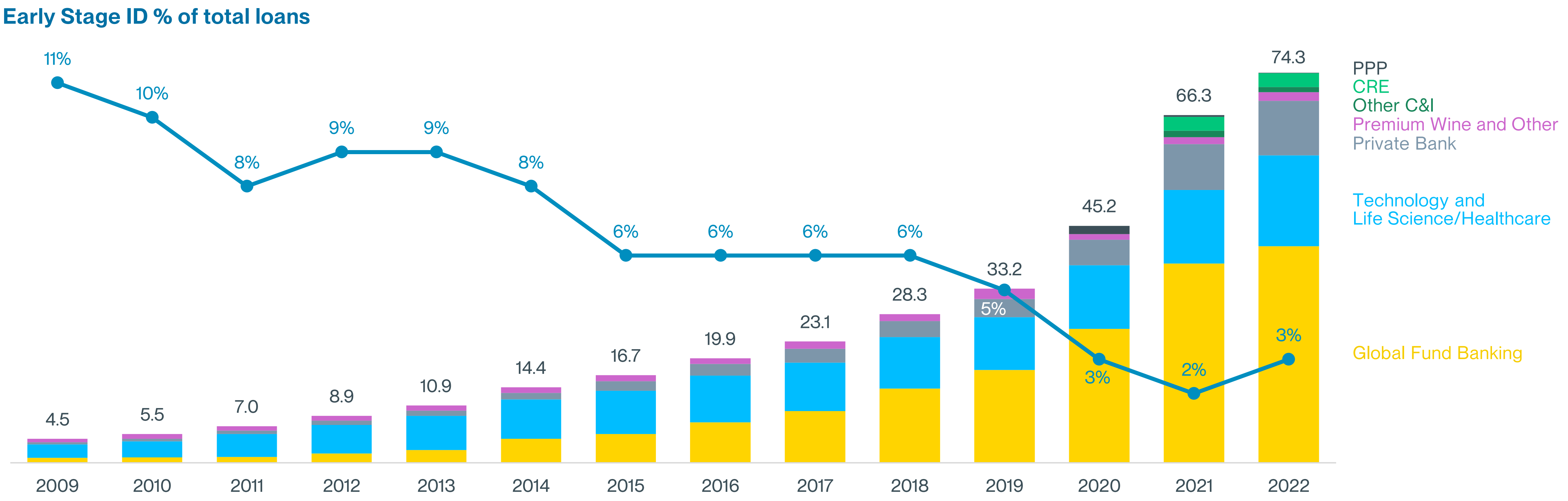
1. Non-performing loans as a percentage of period-end total loans.
2. Net loan charge-offs as a percentage of average total loans.
3. Pullback in VC investment.

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

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

Period-end total loans
$B

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



Strong, seasoned management team

Diverse experience and skills to help direct our growth

13 years

average tenure at SVB

Dan Beck
Chief Financial Officer
5 years at SVB

Greg Becker
President and CEO
29 years at SVB

Marc Cadieux
Chief Credit Officer
30 years at SVB

John China
President SVB Capital
26 years at SVB

Phil Cox
Chief Operations Officer
13 years at SVB

Laura Cushing
Chief Human Resources Officer
Joined SVB 2022

Mike Descheneaux
President Silicon Valley Bank
17 years at SVB

Michelle Draper
Chief Marketing & Strategy Officer
9 years at SVB

Jeffrey Leerink
CEO SVB Securities
4 years at SVB

Kim Olson
Chief Risk Officer
Joined SVB 2022

John Peters
Chief Auditor
16 years at SVB

Michael Zuckert
General Counsel
8 years at SVB

Non-GAAP reconciliations

Non-GAAP reconciliation

Core fee income and SVB Securities revenue

Non-GAAP core fee income and SVB Securities revenue (dollars in millions)	**Quarter to Date February 28, 2023**
Client investment fees	98
Wealth management and trust fees	12
Foreign exchange fees	40
Credit card fees	23
Deposit service charges	22
Lending related fees	20
Letters of credit and standby letters of credit fees	9
Total non-GAAP core fee income	**224**
Investment banking revenue	59
Commissions	15
Total non-GAAP SVB Securities revenue	**74**

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

About SVB

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

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