

**First Citizens BancShares, Inc.****FCNC NASDAQ****Banks**Market Capitalization USD: **\$1,256.95 mm****CONCERN LEVEL: LOW**

- 1 The CEO's total remuneration is within the typical market range for the relevant industry and market cap.
- 2 The ratio between the CEO's pay and the median pay of the other named executive officers is 3X or less.
- 3 The CEO's annual cash incentives rose or fell in line with annual performance.
- 4 The CEO received no more than one annual cash bonus this fiscal year.
- 5 The CEO's equity remuneration reflected the company's share price movement over the last five years.
- 6 The company only pays long-term incentives to the CEO for above median performance against a peer group.
- 7 The company's dilution from equity incentives is 10 percent or less.
- 8 Unvested equity lapses when the CEO's employment is terminated.
- 9 The CEO's potential cash severance payment is capped at two times annual cash remuneration.
- 10 The accrued benefits of the CEO's post-retirement income are within the typical market range for the relevant market cap bracket.

CEO: Frank B. Holding**Age: 50****CEO Since: 2008**

	2009	2010	2011
Base Salary	\$749,009	\$856,375	\$875,750
Discretionary Bonus	\$0	\$0	\$0
Annual Cash Incentive	\$0	\$0	\$0
Benefits and Perquisites	\$11,025	\$11,025	\$11,025
TOTAL ANNUAL COMPENSATION	\$760,034	\$867,400	\$886,775
Increase in Post-Retirement Benefits	\$75,451	\$193,256	\$960,332
Stock Option Awards	\$0	\$0	\$0
Stock Awards	\$0	\$0	\$0
TOTAL COMPENSATION	\$835,485	\$1,060,656	\$1,847,107
Median of Other Named Executive Officers Total Compensation	\$1,180,245	\$911,945	\$1,069,839
Value Realized on Exercise of Stock Option	\$0	\$0	\$0
Value Realized on Vesting of Stock	\$0	\$0	\$0
TOTAL REALIZED EQUITY COMPENSATION	\$0	\$0	\$0

Proxy Date: 19 Mar 2012

Annual Meeting Date: 23 Apr 2012

Equity Reserves:

Stock Option Run Rate:

First Citizens BancShares, Inc.

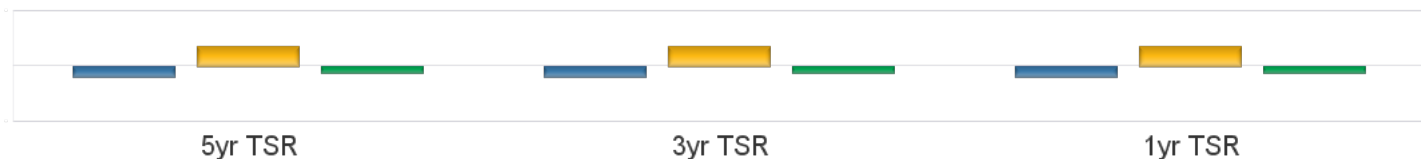
FCNC NASDAQ

Banks

Market Capitalization USD: **\$1,256.95 mm**

Performance Comparison

■ vs S&P500 ■ vs Industry ■ FCNCA



Peer Comparisons (TRBC) =Banks

Total Summary CEO Compensation

Ticker	Company Name	2009	2010	2011	Market Cap
FCNCA	First Citizens BancShares, Inc.	\$835,485	\$1,060,656	\$1,847,107	\$1,256,947,914
BOKF	BOK Financial Corporation	\$8,618,099	\$6,663,222	\$2,907,012	\$3,245,859,202
CBSH	Commerce Bancshares, Inc.	\$2,495,074	\$2,812,892	\$3,919,376	\$3,018,128,406
HCBK	Hudson City Bancorp, Inc.	\$11,470,322	\$8,829,402	\$9,035,029	\$2,985,666,657
CFR	Cullen/Frost Bankers, Inc.	\$3,689,168	\$3,921,160	\$4,729,491	\$2,808,706,889
FNFG	First Niagara Financial Group, Inc.	\$2,526,618	\$3,131,327	\$3,245,917	\$2,698,074,435
ZION	Zions Bancorporation	\$1,373,352	\$1,806,768		\$2,595,009,697

To insure consistency, peer comparisons are based on a combination of TRBC Industry and Sector classifications and company market caps. Missing peer pay figures for 2011 are due to differences in company filing schedules.

Pay Peer Group

Huntington Bancshares, Inc., City National Corporation, Webster Financial Corporation, Zions Bancorporation, Associated Banc-Corp, Fulton Financial Corporation, First Niagara Financial Group, Inc., East West Bancorp, Inc., Wintrust Financial Corporation, Synovus Financial Corp., Commerce Bancshares, Inc., FirstMerit Corporation, First Horizon National Corporation, Cullen/Frost Bankers, Inc., Susquehanna Bancshares, Inc., BOK Financial Corporation, Hancock Holding Company, Valley National Bancorp, TCF Financial Corporation

Performance Peer Group

NA

COMPENSATION COMMITTEE MEMBERS

Director	Membership	Age	Gender	Tenure	Independence
Lucius S. Jones	Chairman	69	Male	18	Outside Related
Daniel L. Heavner	Member	64	Male	5	Outside
Robert E. Mason	Member	53	Male	5	Outside

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