

THE BANCORP INVESTOR PRESENTATION

JULY 2024



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DELIVERING STRONG FINANCIAL PERFORMANCE

SUSTAINED PERFORMANCE

The Bancorp is continuing to deliver high quality financial performance

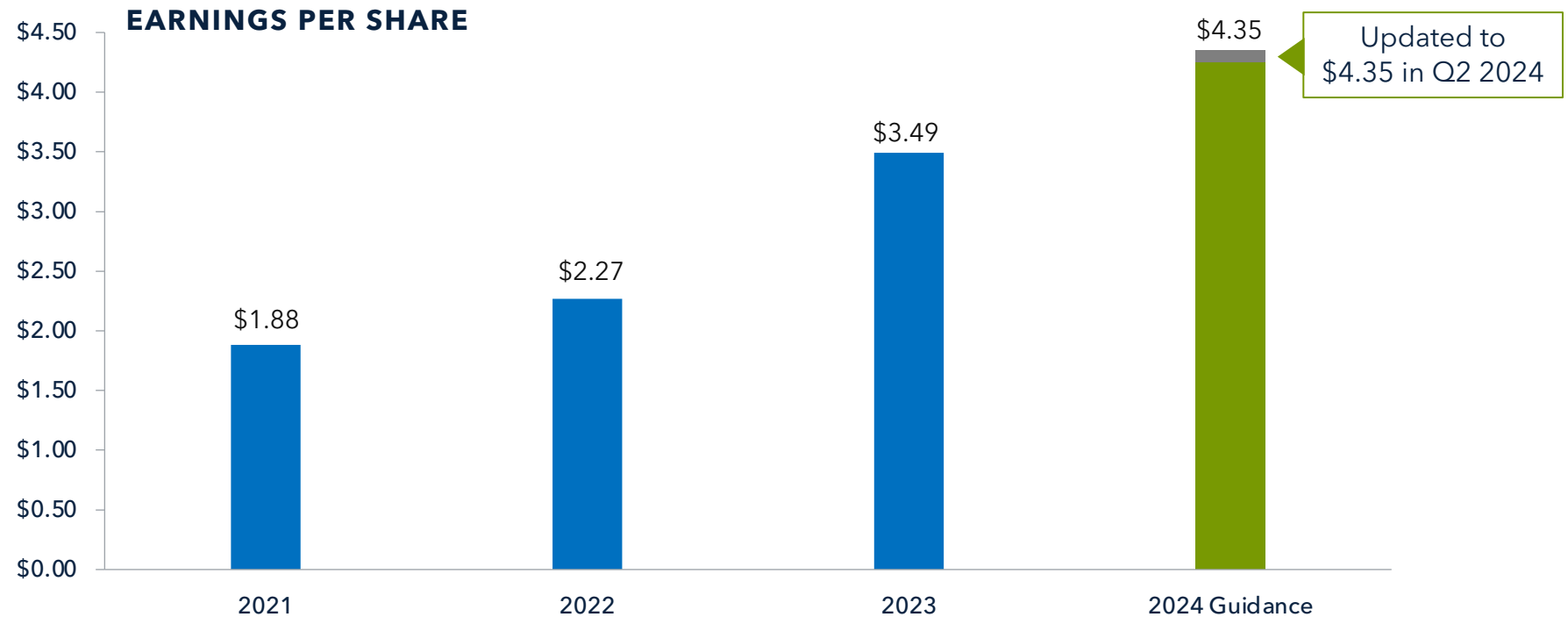
KEY FINANCIAL METRICS		2021	2022	2023	Q2 YTD 2024	
GROWTH	REVENUE GROWTH ¹	13%	12%	31%	7%	Capitalized on interest rate environment
	ROE	18%	19%	26%	28%	
PROFITABILITY	ROA	1.7%	1.8%	2.6%	2.9%	Increasing levels of profitability
	EFFICIENCY RATIO ¹	53%	48%	41%	40%	
SCALABLE PLATFORM						Platform delivering operating leverage

¹Please see Appendix slide 31 for reconciliation of revenue growth over comparable prior year period and efficiency ratio.

DELIVERING STRONG FINANCIAL PERFORMANCE

GUIDANCE

Our updated 2024 guidance¹ is \$4.35 per share as we maintain strong momentum across our platform



¹2024 guidance assumes achievement of management's strategic goals as described elsewhere in this presentation and other budgetary goals.

FINTECH SOLUTIONS GENERATES NON-INTEREST INCOME AND ATTRACTS STABLE, LOWER-COST DEPOSITS

DEPLOYED INTO ASSETS IN SPECIALIZED MARKETS

THE BANCORP BUSINESS MODEL



FINTECH SOLUTIONS

Enabling fintech companies by providing card sponsorship, facilitating other payments activities and fintech lending

PAYMENTS

Market-leading payment activities generate stable, non-interest income and lower-cost deposits



LENDING

Niche lending in specialized categories and Fintech lending



INSTITUTIONAL BANKING

Lending solutions for wealth management firms



COMMERCIAL LENDING

Small business lending and commercial fleet leasing



REAL ESTATE BRIDGE LENDING

Focus on workforce housing in select markets

FINTECH LEADERSHIP

FINTECH ECOSYSTEM

Enabling fintech companies by providing industry leading card issuing, payments facilitation and regulatory expertise to a diversified portfolio of clients



SPECIALIZED LENDING BUSINESS LINES

LENDING BUSINESSES

Core lending businesses are comprised of our specialized lending activities

CORE LENDING BUSINESSES AS OF Q2 2024

Real Estate Bridge Lending	\$2.3B
Institutional Banking	\$1.8B
Small Business	\$1.0B
Leasing	\$0.7B
TOTAL	\$5.8B

Established Operating Platform
Scalable technology, operations and sales platforms across lending business to support sustained growth

STRATEGIC OUTLOOK



Emphasize core business lines and add related products and enter adjacent markets



Remain positioned to capitalize on credit sponsorship opportunities



Maintain balance sheet flexibility as we approach \$10B in total assets

OUR 2030 STRATEGY

OVERVIEW

Our new 2030 strategy encompasses previous goals outlined in Vision 700 while adding new fintech opportunities



How can we build on our leading fintech partner bank model and specialized lending businesses?

EVALUATION FRAMEWORK

- + **Build** on our strengths
- + **Create** new opportunities
- + **Sustain** revenue growth
- + **Enhance** profitability

BEING MINDFUL OF:

Averting substantial event-risk

Keeping the balance sheet under \$10B

Avoiding potential regulatory issues

APEX

2030

Our 2030 plan comprises new opportunities identified across various strategic pathways:

1

PROVIDE NEW FINTECH SERVICES

- Niche program management
- Embedded Finance

*Without competing with our partners

2

MONETIZE CORE COMPETENCIES

- Regulatory services
- Middle-office technologies

3

SUPPORT FINTECH LENDING

- Diversified holdings across many programs with significant distribution of assets

LONG-TERM FINANCIAL TARGETS¹

TOTAL REVENUE

>\$1 Billion

ROE

>40%

ROA

>4.0%

LEVERAGE

>10%

¹Long term guidance assumes achievement of management's long-term strategic plan as described elsewhere in this presentation, impact of realized and expected interest rate movement, and other budgetary goals.

FINTECH SOLUTIONS: DEPOSIT & FEE GENERATION



ENABLING LEADING FINTECH COMPANIES

DEBIT PROGRAM MANAGERS (CHALLENGER BANKS)



N.
NILSON REPORT
#6 Debit Issuing Bank 2023²



PREPAID/STORED VALUE PROGRAM MANAGERS

- Government Disbursements
- Employer Benefits
- Corporate Disbursements
- Payroll
- Gift



N.
NILSON REPORT
#1 Prepaid Issuing Bank 2023²



- Provides physical and virtual card issuing
- Maintains deposit balances on cards
- Facilitates payments into the card networks as the sponsoring bank
- Established risk and compliance function is highly scalable

22%

% TOTAL BANK REVENUE Q2 YTD 2024¹

13%

GROSS DOLLAR VOLUME GROWTH Q2 2024 VS Q2 2023

¹Includes non-interest income from prepaid and debit card issuance plus ACH, card and other payments processing fees.

²Nilson Report, April 2024.

SCALABLE PLATFORM



ESTABLISHED OPERATING PLATFORM

- Infrastructure in place to support significant growth
- Long-term relationships with multiple processors enable efficient onboarding
- Continued technology investments without changes to expense base



REGULATORY EXPERTISE

- Financial Crimes Risk Management program with deep experience across payments ecosystem
- Customized risk and compliance tools specific to the Fintech Industry



OTHER PAYMENTS OFFERINGS

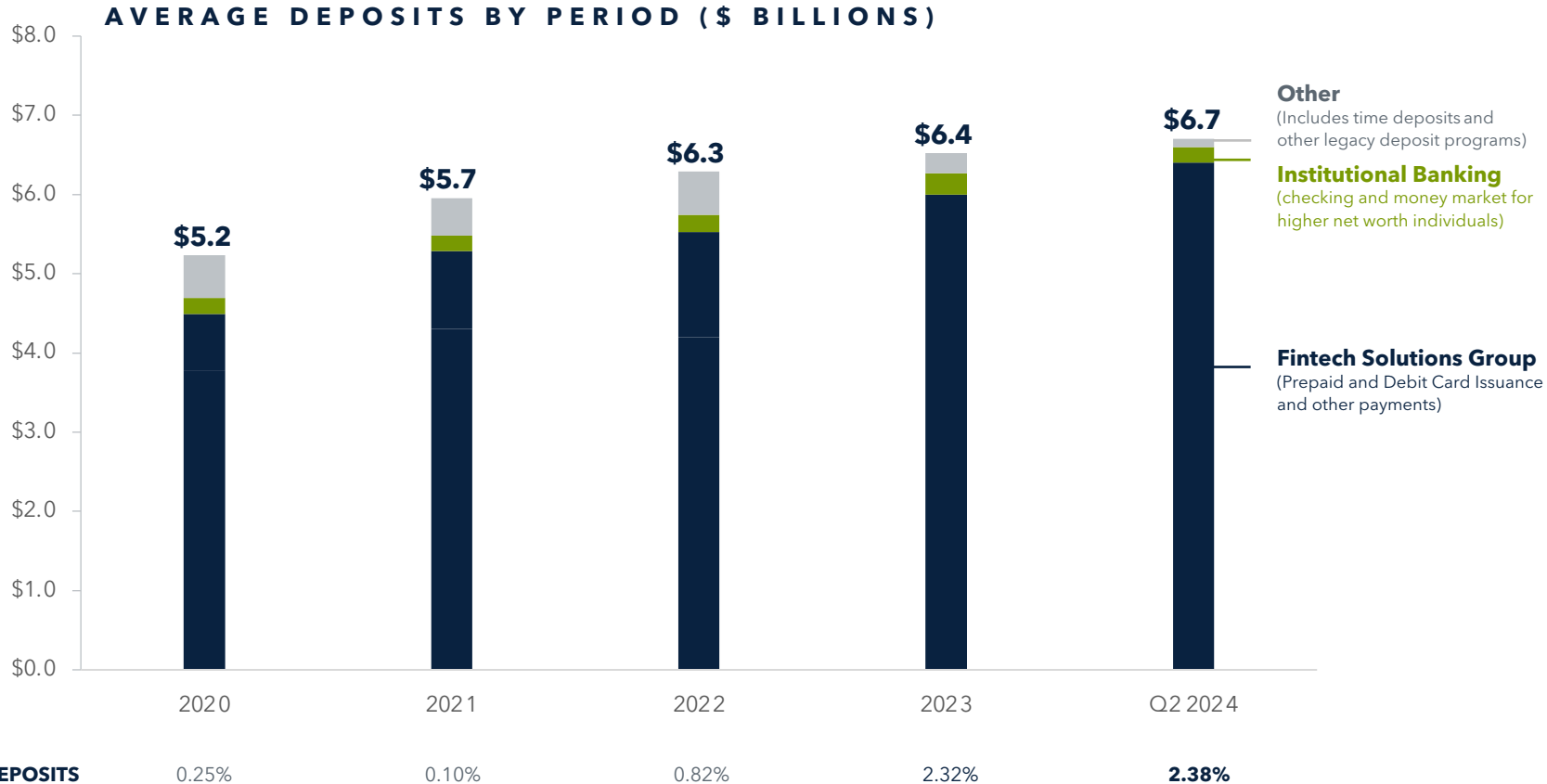
- Rapid Funds instant payment transfer product
- Potential to capitalize on credit-linked payments opportunities
- Additional payments services include ACH processing for third parties

INNOVATIVE SOLUTIONS

Our platform supports a wide variety of strategic fintech partners through our established processor relationships, regulatory expertise, and suite of other payments products

FINTECH SOLUTIONS: STABLE, LOWER-COST DEPOSIT GENERATOR

DEPOSIT GROWTH FROM FINTECH BUSINESS



HIGHLIGHTS

- Stable, lower-cost deposit base anchored by multi-year, contractual relationships in our Fintech Solutions business
- Fintech Solutions growth driven by increased transactional volume due to electronic banking migration and the addition of new partners

FINTECH SOLUTIONS: STABLE, LOWER-COST DEPOSIT GENERATOR

STABLE DEPOSITS & SIGNIFICANT BALANCE SHEET LIQUIDITY

ESTIMATED INSURED VS OTHER UNINSURED DEPOSITS

	June 30, 2024
Insured	93%
Low balance accounts	4%
Other uninsured	3%
Total deposits	100%

SUMMARY OF CREDIT LINES AVAILABLE

	June 30, 2024
	(Dollars in millions)
Federal Reserve Bank	\$ 1,936
Federal Home Loan Bank	1,117
Total lines of credit available	\$ 3,053

STRONG POSITIONING

Our deposit base is primarily comprised of granular, small balance, FDIC insured accounts and we maintain significant borrowing capacity on our credit lines

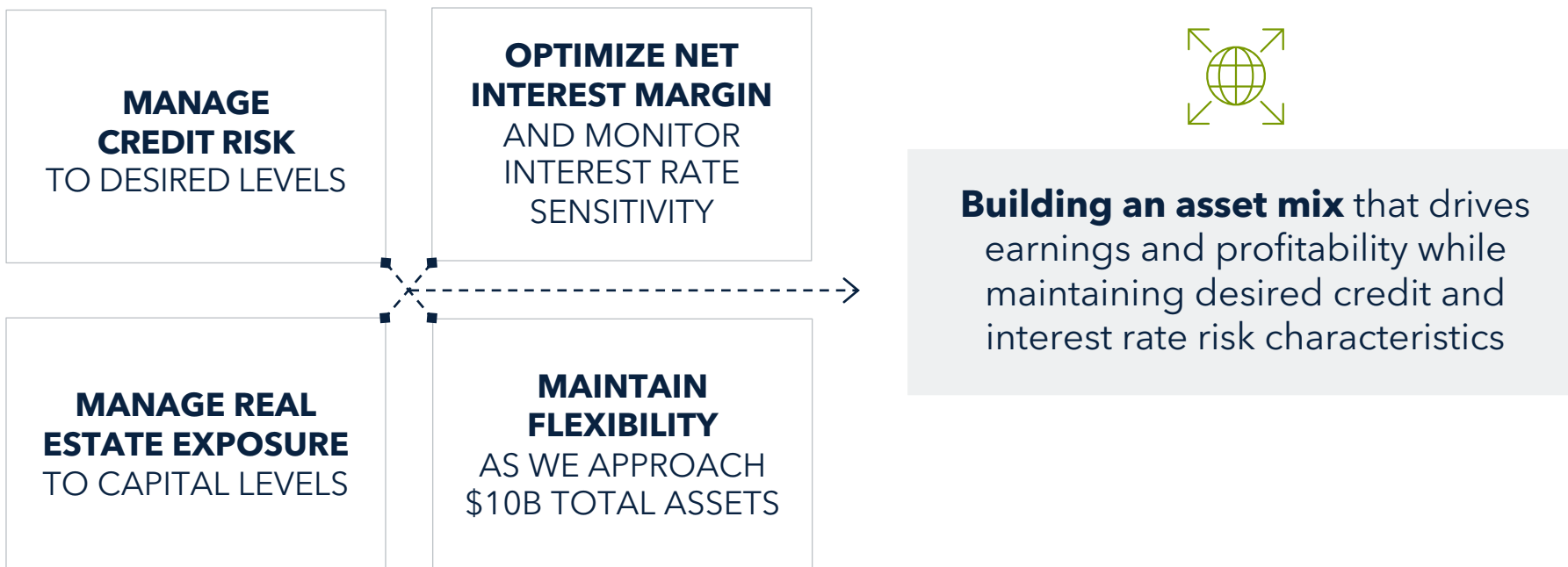
93% INSURED DEPOSITS

Primarily consist of low balance accounts

LOANS, LEASES & SUPPORTING COLLATERAL



KEY CONSIDERATIONS FOR LENDING GROWTH



STRATEGIC OUTLOOK

Optimize balance sheet and remain positioned to capitalize on credit sponsorship opportunities

LOAN PORTFOLIO OVERVIEW

BUSINESS LINE	BALANCE SHEET CATEGORY	06/30/2024 PRINCIPAL BALANCE (\$ MILLIONS)	% OF TOTAL PORTFOLIO
Real Estate Bridge Lending	Multifamily - commercial real estate (A)	\$ 2,235	38%
	Hospitality - commercial real estate	27	<1%
	Retail - commercial real estate	12	<1%
	Other	9	<1%
	Total	2,283	39%
Institutional Banking	Securities-backed lines of credit (SBLOC) (B)	975	17%
	Insurance-backed lines of credit (IBLOC) (C)	583	10%
	Advisor Financing	239	4%
	Total	1,797	31%
Small Business Lending	U.S. government guaranteed portion of SBA loans (D)	400	7%
	Paycheck Protection Program loans (PPP) (D)	2	<1%
	Commercial mortgage SBA (E)	336	6%
	Non-guaranteed portion of U.S. gov'n't guaranteed 7(a) loans	117	2%
	Non-SBA small business loans	56	<1%
	Construction SBA	14	<1%
	Other	28	<1%
Total	953	16%	
Commercial Fleet Leasing	Leasing (F)	711	12%
Fintech Solutions Group	Consumer fintech (G)	72	1%
Other	Other	44	1%
Total principal		\$ 5,860	100%

LOAN COLLATERAL VALUES SUPPORTED BY:

- A. Comprised of workforce apartment buildings in carefully selected areas
- B. SBLOC loans are backed by marketable securities with nominal credit losses
- C. IBLOC loans are backed by the cash value of life insurance policies with nominal credit losses
- D. Portion of small business loans fully guaranteed by the U.S. government
- E. 50%-60% loan to value ratios at origination
- F. Recourse to vehicles
- G. Primarily consists of secured credit card loans

COMMERCIAL REAL ESTATE BRIDGE LENDING



Real Estate Bridge Lending

BUSINESS OVERVIEW:

- Resumed floating rate bridge lending business in Q3 2021
- Lending focus on workforce apartment buildings in carefully selected markets

COMMERCIAL REAL ESTATE LOANS BY TYPE (\$MILLIONS) 06/30/2024

TYPE	# LOANS	BALANCE	ORIGINATION DATE LTV ¹	WEIGHTED AVG INTEREST RATE	% TOTAL
Multifamily (apartments)	167	\$ 2,235	70%	9.2%	98%
Hospitality (hotels and lodging)	2	27	65%	9.8%	1%
Retail	2	12	72%	8.2%	<1%
Other	2	9	73%	5.1%	<1%
Total	173	\$ 2,283	70%	9.2%	100%

\$2.2B

LOANS ORIGINATED
SINCE Q3 2021
RESUMPTION
(ALL APARTMENT BUILDINGS)

PORTFOLIO ATTRIBUTES

- Vast majority of loans are apartment buildings including all the top 30 exposures
- Loans originated prior to Q3 2021 will continue to be accounted for at fair value
- Loans originated in 2021 and after will be held for investment and use the Current Expected Credit Loss (CECL) methodology

¹In addition to "as is" origination date appraisals, on which the weighted average origination date LTVs are based, third party appraisers also estimated "as stabilized" values, which represents additional potential collateral value as rehabilitation progresses, and units are released at stabilized rental rates. The weighted average origination date "as stabilized" LTV was estimated at 61%.

INSTITUTIONAL BANKING



LENDING AND BANKING SERVICES FOR WEALTH MANAGERS

BUSINESS OVERVIEW:

- Automated loan application platform, Talea, provides industry-leading speed and delivery
- Securities-backed lines of credit provide fast and flexible liquidity for investment portfolios
- Insurance-backed lines of credit provide fast and flexible borrowing against the cash value of life insurance
- Advisor Finance product provides capital to transitioning financial advisors to facilitate M&A, debt restructuring, and the development of succession plans
- Deposit accounts for wealth management clients
- Nominal historical credit losses

STRATEGIC OUTLOOK:

- Regain momentum across SBLOC, IBLOC and Advisor Finance products
- Evaluate new lending opportunities in adjacent markets
- Market dynamics support business model:
 - Advisors shifting from large broker/dealers to independent platforms
 - Sector shift to fee-based accounts
 - Emergence of new wealth management providers



\$1.8B

Q2 2024 PORTFOLIO SIZE

6.8%

06/30/2024
EST. YIELD

The Bancorp’s business model allows us to build banking solutions to “spec” without competing directly with our partner firms. We do not have any associated asset managers, proprietary advisory programs, or related programs. Our singular focus is to help our partner firms stay competitive in the marketplace and to grow and retain assets

ALWAYS A PARTNER,
NEVER A COMPETITOR

LOANS & LEASES: INSTITUTIONAL BANKING LOAN PORTFOLIO

PRIMARILY COMPRISED OF SECURITIES & CASH VALUE LIFE INSURANCE LENDING

PORTFOLIO ATTRIBUTES

SECURITIES-BACKED LINES OF CREDIT

- Nominal historical credit losses
- Underwriting standards of generally 50% to equities and 80% or more to fixed income securities

INSURANCE-BACKED LINES OF CREDIT

- Nominal historical credit losses
- Loans backed by the cash value of insurance policies

INSTITUTIONAL BANKING LOANS (\$MILLIONS)

06/30/2024

LOAN TYPE	PRINCIPAL BALANCE	% OF PORTFOLIO
Securities-backed lines of credit (SBLOC)	\$ 975	54%
Insurance-backed lines of credit (IBLOC)	583	33%
Advisor Financing	239	14%
Total	\$ 1,797	100%

TOP 10 SBLOC LOANS (\$MILLIONS)

06/30/2024

PRINCIPAL BALANCE	% PRINCIPAL TO COLLATERAL
\$ 11	17%
9	48%
8	36%
8	68%
8	65%
8	80%
8	24%
8	34%
7	22%
7	44%
Total \$ 82	43%

SMALL BUSINESS LENDING



SBA AND OTHER SMALL BUSINESS LENDING

BUSINESS OVERVIEW:

- Established a distinct platform within the fragmented SBA market
 - National portfolio approach allows pricing and client flexibility
 - Solid credit performance demonstrated over time
 - Client segment strategy tailored by market

STRATEGIC OUTLOOK:

- Continue delivering growth within existing small business lending platform while entering new verticals and growing the SBAlliance®
 - Wholesale loan purchases
- SBAlliance® program provides lending support to banks and financial institutions who need SBA lending capabilities through products such as:
 - Vertical focus with expansion of funeral home lending program

\$953_B

Q2 2024 PORTFOLIO SIZE

7.4%

06/30/2024
EST. YIELD

~\$800_K

AVERAGE
7(a) LOAN SIZE

LOANS & LEASES: STRONG COLLATERAL & GOVERNMENT GUARANTEES

SMALL BUSINESS LENDING

SMALL BUSINESS LOANS BY TYPE¹ (\$MILLIONS)

06/30/2024

TYPE	SBL COMMERCIAL MORTGAGE	SBL CONSTRUCTION	SBL NON-REAL ESTATE	TOTAL
Hotels (except Casino Hotels) and Motels	\$ 76	\$ -	\$ -	\$ 76
Funeral Homes and Funeral Services	22	-	25	47
Full-Service Restaurants	29	5	2	36
Child Day Care Services	23	1	2	26
Car Washes	17	1	-	18
General Line Grocery Merchant Wholesalers	17	-	-	17
Homes for the Elderly	16	-	-	16
Outpatient Mental Health and Substance Abuse Centers	15	-	-	15
Gasoline Stations with Convenience Stores	15	-	-	15
Fitness and Recreational Sports Centers	8	-	2	10
Nursing Care Facilities	9	-	-	9
Lawyer's Offices	9	-	-	9
Limited-Service Restaurants	4	1	3	8
Caterers	7	-	-	7
Other	174	10	30	214
Total	\$ 441	\$ 18	\$ 64	\$ 523

SMALL BUSINESS LOANS BY STATE¹ (\$MILLIONS)

06/30/2024

STATE	SBL COMMERCIAL MORTGAGE	SBL CONSTRUCTION	SBL NON-REAL ESTATE	TOTAL
California	\$ 117	\$ 3	\$ 5	\$ 125
Florida	76	4	3	83
North Carolina	38	1	5	44
Pennsylvania	21	-	14	35
New York	28	2	2	32
Texas	22	2	6	30
Georgia	26	1	1	28
New Jersey	21	3	3	27
Other States	92	2	25	119
Total	\$ 441	\$ 18	\$ 64	\$ 523

PORTFOLIO ATTRIBUTES

TYPE DISTRIBUTION

- Diverse product mix
- Commercial mortgage and construction are generally originated with 50%-60% LTV's

GEOGRAPHIC DISTRIBUTION

- Diverse geographic mix
- Largest concentration in California representing 24% of total

¹Excludes the government guaranteed portion of SBA 7(a) loans and PPP loans.

COMMERCIAL FLEET LEASING



FLEET LEASING SOLUTIONS

BUSINESS OVERVIEW:

- Niche provider of vehicle leasing solutions
 - Focus on smaller fleets (less than 150 vehicles)
 - Direct lessor (The Bancorp Bank, N.A. sources opportunities directly and provides value-add services such as outfitting police cars)
 - Historical acquisitions of small leasing companies have contributed to growth
- Mix of commercial (~85%), government agencies and educational institutions (~15%)

STRATEGIC OUTLOOK:

- Continue enhancing platform and growing balances
 - Enhanced sales process and support functions
 - Pursuing technology enhancements to scale business with efficiency
- Constantly evaluating organic and inorganic growth opportunities in the vehicle space



\$711M

Q2 2024 PORTFOLIO SIZE



8.0%

06/30/2024
EST. YIELD

COMMERCIAL FLEET LEASING

DIRECT LEASE FINANCING BY TYPE (\$MILLIONS) 06/30/2024

TYPE	BALANCE	TOTAL
Government agencies and public institutions**	\$ 129	18%
Construction	111	16%
Waste management and remediation services	98	14%
Real estate and rental and leasing	82	12%
Health care and social assistance	28	4%
Other services (except public administration)	23	3%
Professional, Scientific, and Technical Services	23	3%
General freight trucking	21	3%
Finance and insurance	13	2%
Transit and other transportation	13	2%
Wholesale trade	10	1%
Educational services	7	1%
Other and non-classified	153	21%
Total	\$ 711	100%

DIRECT LEASE FINANCING BY STATE (\$MILLIONS) 06/30/2024

STATE	BALANCE	TOTAL
Florida	\$ 106	15%
New York	66	9%
Utah	60	8%
California	52	7%
Pennsylvania	43	6%
Connecticut	41	6%
New Jersey	39	6%
North Carolina	36	5%
Maryland	34	5%
Texas	28	4%
Idaho	18	2%
Washington	15	2%
Georgia	15	2%
Ohio	13	2%
Alabama	12	2%
Other states	133	19%
Total	\$ 711	100%

PORTFOLIO ATTRIBUTES

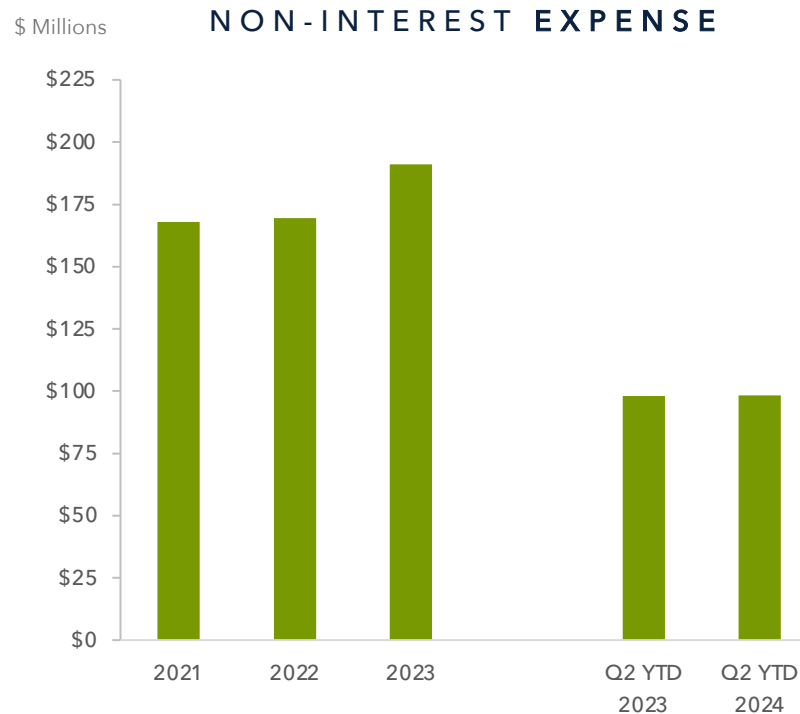
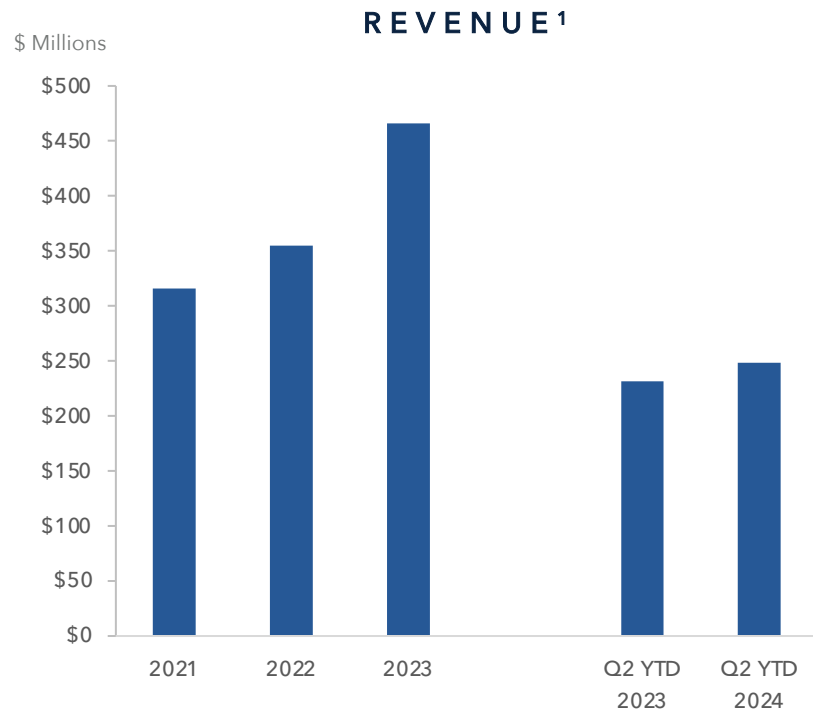
- Largest concentration is construction and government sectors
- Of the \$711M total portfolio, \$642M are vehicle leases with the remaining \$69M comprised of equipment leases

FINANCIAL REVIEW



FINANCIAL REVIEW: EARNINGS AND PROFITABILITY

REVENUE GROWTH HAS SIGNIFICANTLY EXCEEDED EXPENSE GROWTH



HIGHLIGHTS

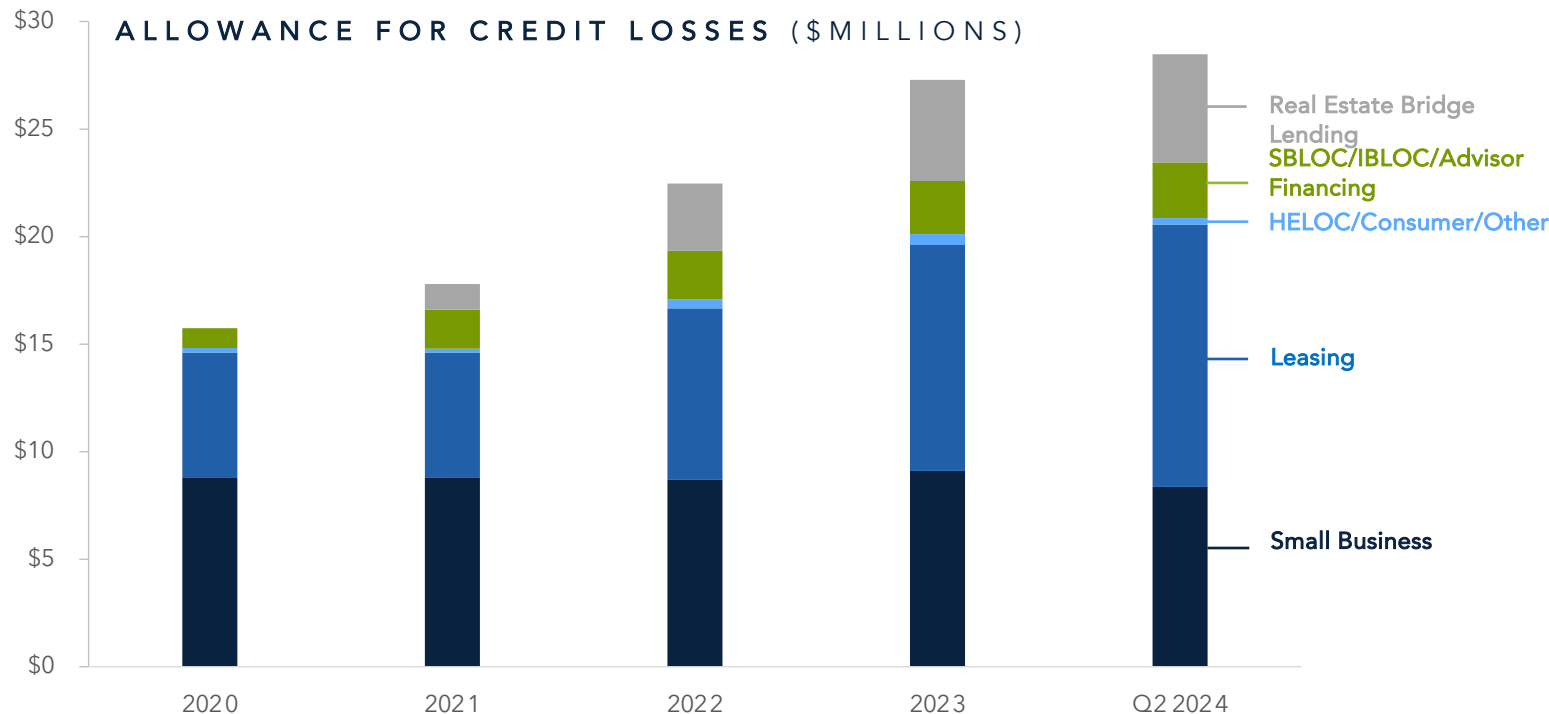
- Net interest income growth driven by increased NIM from heightened interest rate environment
- Greater ratio of non-interest income to total assets compared to peers²

¹Revenue includes net interest income and non-interest income. Please see Appendix slide 31.

²Non-interest income as percentage of average assets ranks in top 10% of the uniform bank performance report peer group through Q1 2024.

FINANCIAL REVIEW: LOAN LOSS RESERVE

ALLOWANCE FOR CREDIT LOSSES PRIMARILY REFLECTS OUR CHARGE-OFF HISTORY



Allowance for credit losses as % of loan balance	0.6%	0.5%	0.4%	0.5%	0.5%
Adjusted allowance for credit losses as % of loan balance (excluding SBLOC & IBLOC) ¹	1.4%	0.9%	0.7%	0.7%	0.7%

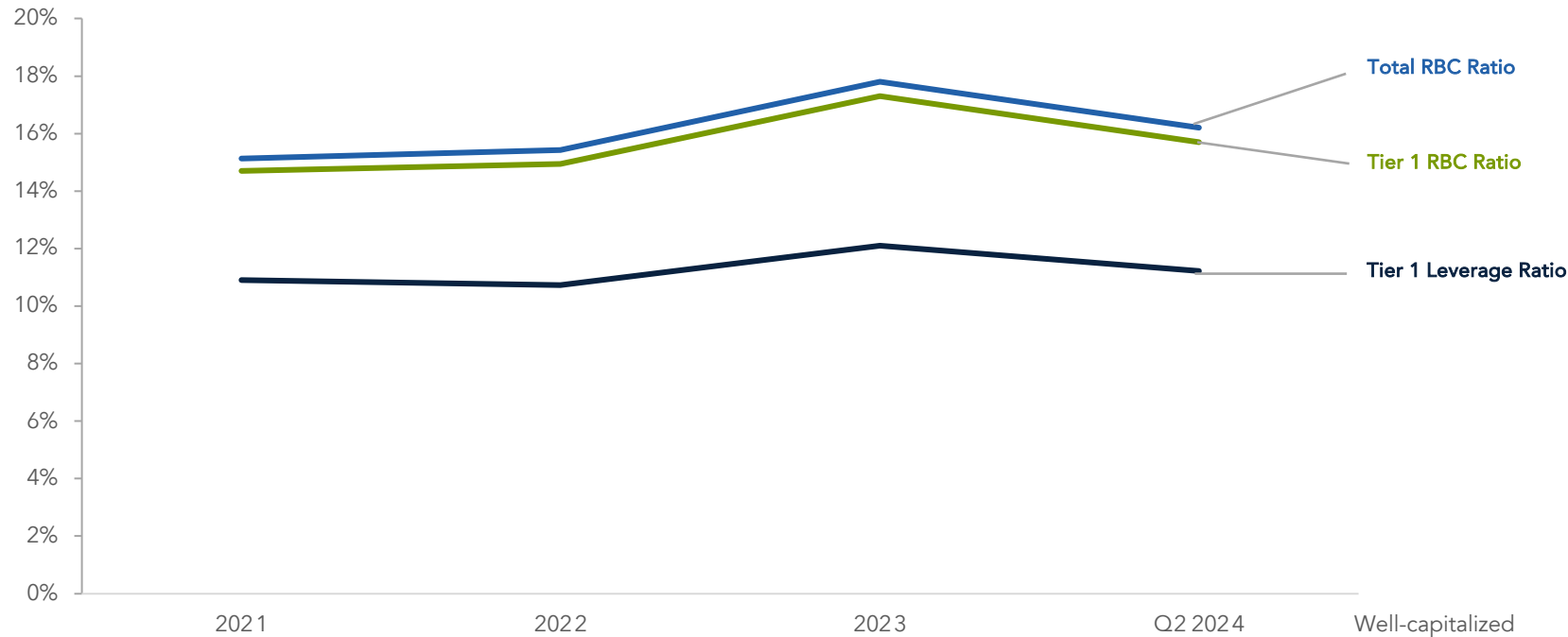
HIGHLIGHTS

- Nominal charge-offs for REBL, SBLOC, & IBLOC
- SBA 7(a) loans are ~75% U.S. government guaranteed
- SBA 504 loans have 50%-60% loan to value ratios at origination

¹Please see Appendix slide 32 for GAAP to Non-GAAP reconciliation of adjusted allowance for credit losses to GAAP allowance for credit losses as % of adjusted loan balance (excluding SBLOC & IBLOC).

CAPITAL POSITION

THE BANCORP BANK, N.A. CAPITAL RATIOS



HIGHLIGHTS

- Completed \$50M common stock repurchase in Q1 & \$100M in Q2
- Planned common stock repurchase \$50M in both Q3 and Q4
- Corporate governance requires periodic assessment of capital minimums
- Capital planning includes stress testing for unexpected conditions and events

¹Common Equity Tier 1 to risk weighted assets is identical to Tier 1 risk-based ratio and has a 6.5% well capitalized minimum.

²Common stock repurchase may be modified without notice at any time.

HISTORICAL PERFORMANCE AND LONG-TERM TARGETS

PERFORMANCE METRICS	2021	2022	2023	Q2 YTD 2024	LONG-TERM TARGETS
ROE	17.9%	19.3%	25.6%	28.0%	>40%
ROA	1.68%	1.81%	2.59%	2.9%	> 4.0%
EPS	\$1.88	\$2.27	\$3.49	\$2.10	↑
Bancorp Bank, N.A. Leverage Ratio	10.9%	10.7%	12.4%	11.2%	>10%
Total Assets	\$6.8B	\$7.9B	\$7.7B	\$8.1B	<\$10B
Efficiency Ratio ¹	53%	48%	41%	40%	↓

¹Please see Appendix slide 31 for calculation of efficiency ratio. Decreases in the efficiency ratio indicate greater efficiency, i.e., lower expenses vs higher revenue.

APPENDIX

GAAP REVENUE & EFFICIENCY RATIO CALCULATIONS

	(\$ millions)				
The Bancorp	2021	2022	2023	Q2 YTD 2023	Q2 YTD 2024
Net interest income	\$ 210,876	\$ 248,841	\$ 354,052	\$ 173,011	\$ 188,213
Non-interest income	104,749	105,683	112,094	58,325	60,104
Total revenue	315,625	354,524	466,146	231,336	248,317
Growth (Current period over previous period)	13%	12%	31%		7%
Non-interest expense	\$ 168,350	\$ 169,502	\$ 191,042	\$ 97,973	\$ 98,158
Efficiency Ratio ¹	53%	48%	41%	42%	40%
Payments non-interest income (Fintech Solutions business line)					
ACH, card, and other payment processing fees	\$ 7,526	\$ 8,935	\$ 9,822	\$ 4,600	\$ 5,964
Prepaid, debit card, and related fees	74,654	77,236	89,417	45,500	49,041
Total payments (Fintech Solutions) non-interest income	\$ 82,180	\$ 86,171	\$ 99,239	\$ 50,100	\$ 55,005
% of Total revenue				22%	22%

¹The efficiency ratio is calculated by dividing GAAP total non-interest expense by the total of GAAP net interest income and non-interest income. This ratio compares revenues generated with the amount of expense required to generate such revenues and may be used as one measure of overall efficiency.

RECONCILIATION OF NON-GAAP FINANCIAL METRICS TO GAAP

	(\$ millions)				
	2020	2021	2022	2023	Q2 2024
Allowance for credit losses on loans and leases GAAP	\$ 16,082	\$ 17,806	\$ 22,374	\$ 27,378	\$ 28,575
Allowance for credit losses on SBLOC & IBLOC	775	964	1,167	814	779
Adjusted allowance for credit losses excluding SBLOC & IBLOC	15,307	16,842	21,207	26,564	27,796
Total loans and leases GAAP	2,652,323	3,747,224	5,486,853	5,361,139	5,605,727
SBLOC & IBLOC	1,550,086	1,929,581	2,332,469	1,627,285	1,558,094
Adjusted total loans and leases excluding SBLOC & IBLOC	\$ 1,102,237	\$ 1,817,643	\$ 3,154,384	\$ 3,733,854	\$ 4,047,633
Allowance for credit losses as % of total loans and leases balance GAAP	0.6%	0.5%	0.4%	0.5%	0.5%
Adjusted allowance for credit losses as % of adjusted total loans and leases balance ¹	1.4%	0.9%	0.7%	0.7%	0.7%

¹Management excludes SBLOC and IBLOC in certain of its internal analysis, due to the nature of the related loan collateral. SBLOC are collateralized by marketable securities, with loan to values based upon guideline percentages which vary based upon security type. IBLOC are collateralized by the cash value of life insurance.