

THE BANCORP INVESTOR PRESENTATION

 OCTOBER 2021

The Bancorp[®]

FORWARD LOOKING STATEMENTS & OTHER DISCLOSURES

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THE BANCORP HAS DELIVERED STRONG FINANCIAL PERFORMANCE

SUSTAINED PERFORMANCE

The Bancorp is continuing to deliver high quality financial performance across key financial metrics.

KEY FINANCIAL METRICS

		2019	2020	Q3 YTD 2021	
PROFITABILITY	ROE	12%	15%	18% ¹	Increasing levels of profitability
GROWTH	REVENUE GROWTH ²	15%	15%	12%	Consistent double digit growth
SCALABLE PLATFORM	EFFICIENCY RATIO	69%	59%	53%	Platform delivering operating leverage

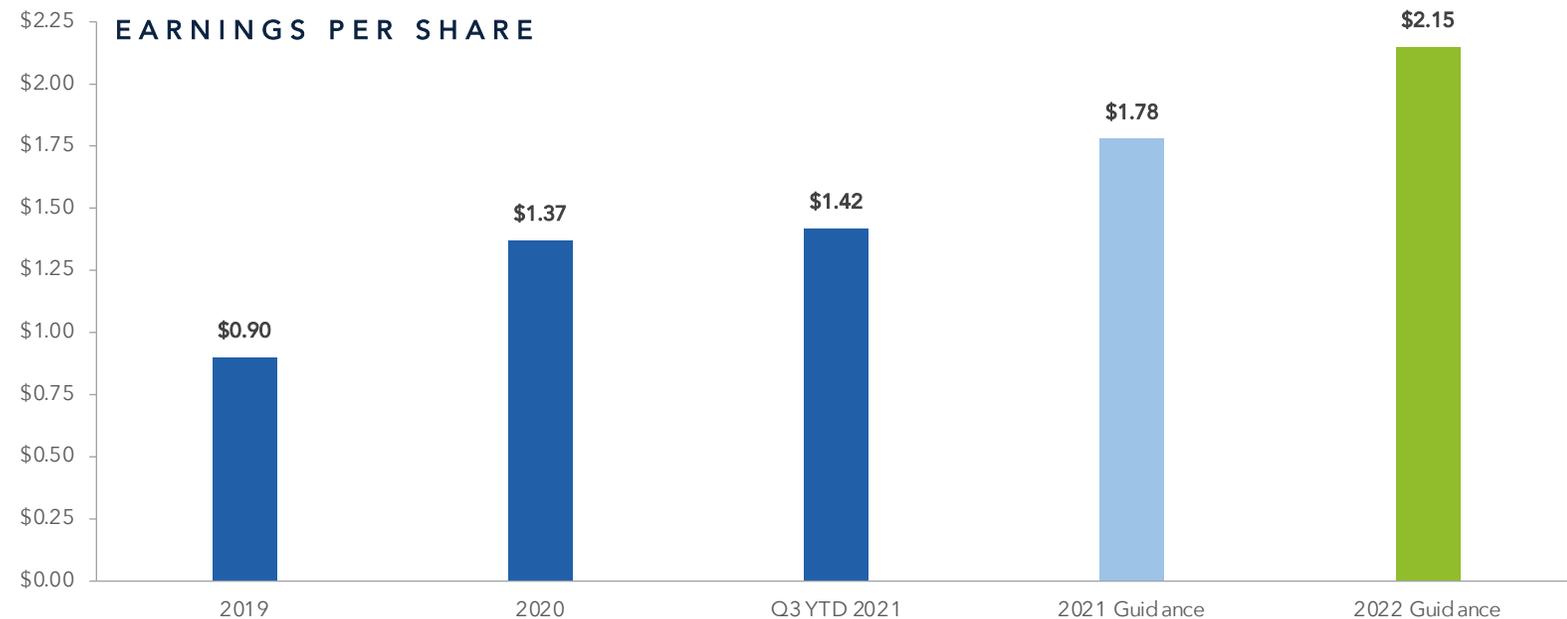
¹Annualized for the nine months ended September 30, 2021.

²Revenue growth represents full year 2019 and 2020 over previous respective years and Q3 YTD 2021 over Q3 YTD 2020. 2020 revenue adjusted for net losses on commercial loans at fair value. For the 2019 growth calculation, 2018 revenue was adjusted for the sale of the safe harbor IRA portfolio and the change in value of unconsolidated entity.

OUR BUSINESS PLAN OUTLINES THE PATH TO
EXPAND OUR LEADERSHIP AMONG PEER
BANKS AND IN THE PAYMENTS INDUSTRY

GUIDANCE

We are establishing our 2022 guidance at \$2.15 per share as we maintain strong momentum across our platform.



FINANCIAL INDUSTRY LEADER

RECOGNIZED PERFORMANCE

At The Bancorp, we strive for excellence and have been recognized in the market as a leader across a variety of industry rankings.

S&P
SmallCap 600®

S&P SMALL CAP 600
ADDED TO RATING
MAY 2021

FORTUNE

FORTUNE
100 FASTEST GROWING
COMPANY
RANKED #28
OCT. 2020



EQUAL OPPORTUNITY PUBLICATION
TOP EMPLOYER READERS CHOICE
MAR. 2021 – RANKED #29
MAR. 2020 – RANKED #46

N.
NILSON
REPORT

NILSON REPORT
RANKED #1
PREPAID CARD ISSUER
JUNE 2021

N.
NILSON
REPORT

NILSON REPORT
RANKED #7
DEBIT ISSUING BANK
APRIL 2021



CIO OUTLOOK
TOP PAYMENT & CARD
SOLUTIONS PROVIDER
JUL. 2020



CIO REVIEW
TOP BANKING TECHNOLOGY
SOLUTIONS PROVIDER
FEB. 2020

IPA
Innovative Payments Association

IPA
CONSUMER CHAMPION
APR. 2021

FINTECH LEADERSHIP

THE BANCORP IS A KEY PLAYER IN THE PAYMENTS ECOSYSTEM

FINTECH ECOSYSTEM

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



SPECIALIZED LENDING BUSINESS LINES AND CREDIT ROADMAP

CREDIT ROADMAP

We created a credit roadmap which outlines multi-year growth strategies across our specialized lending business lines.

CORE LENDING BUSINESSES AS OF Q3 2021

Institutional Banking	\$1.9B
Real Estate Bridge Lending	\$1.5B
Small Business	\$0.8B
Leasing	\$0.5B
TOTAL	\$4.7B

Established Operating Platform

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

CREDIT ROADMAP



Emphasis on core business lines with expectation to add related products and enter adjacent markets



Expand commercial real estate bridge lending business with focus on multi-family assets



Remain positioned to capitalize on credit-linked payments opportunities



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

OUR STRATEGIC POSITIONING SHOULD DRIVE EARNINGS AND PROFITABILITY

HIGHLIGHTS

Our platform can deliver growth from our specialized lending activities while remaining positioned to capitalize on new and higher-growth fintech partnerships.



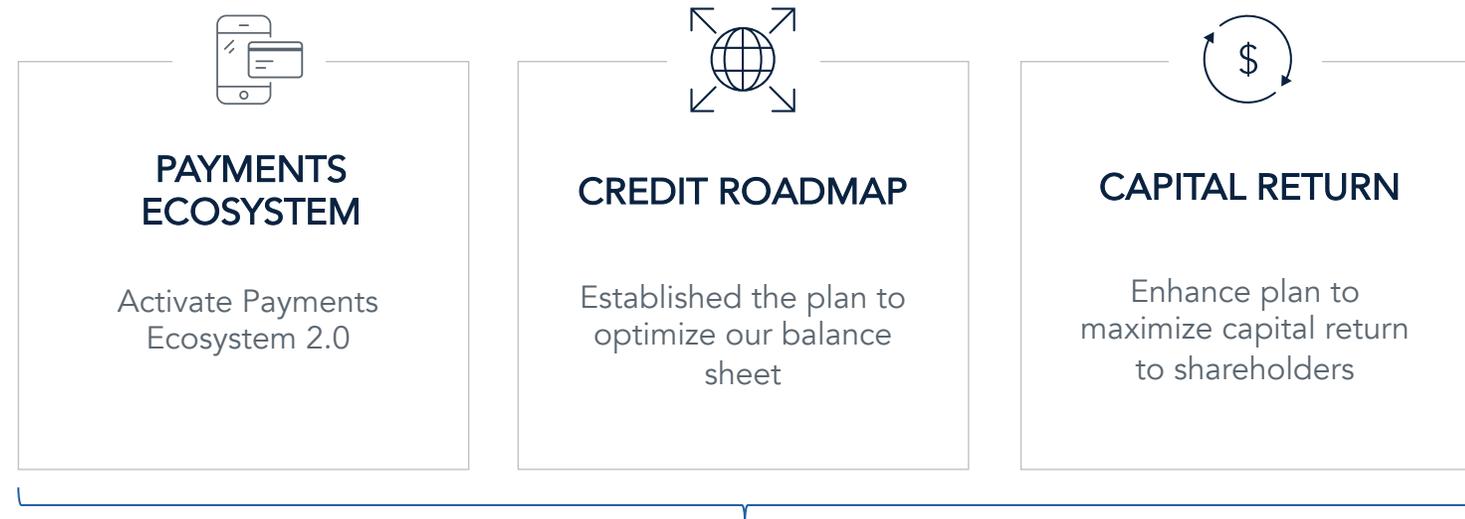
We can achieve our long-term financial targets by maintaining flexibility to capitalize on growth opportunities in both fintech and specialty commercial banking.

INTRODUCING OUR 2025 PLAN

VISION 500

FINANCIAL TARGETS

Our multi-year plan outlines the path to deliver shareholder value by activating payments ecosystem 2.0, executing on our credit roadmap and enhancing our capital return program.



LONG-TERM FINANCIAL TARGETS

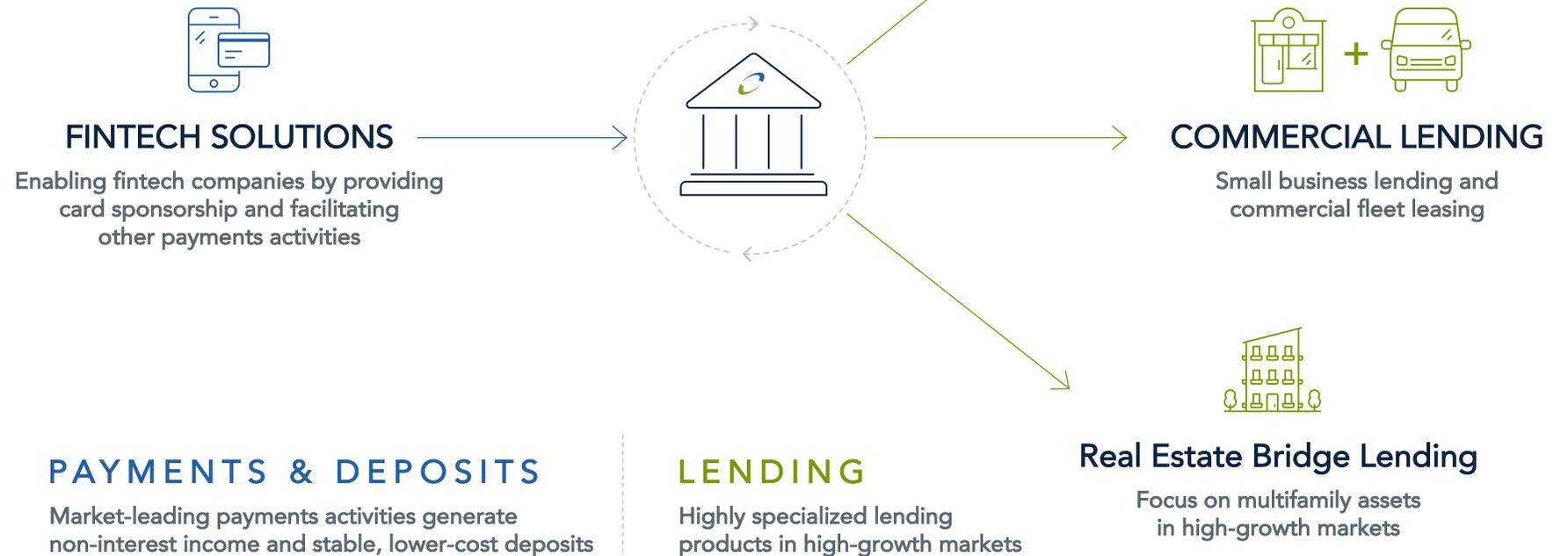
TOTAL REVENUE	ROE	ROA	LEVERAGE
>\$500 Million	>22%	>2%	9%

THE BANCORP BUSINESS MODEL

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

DEPLOYED INTO

**LOWER RISK
ASSETS IN
SPECIALIZED
MARKETS**

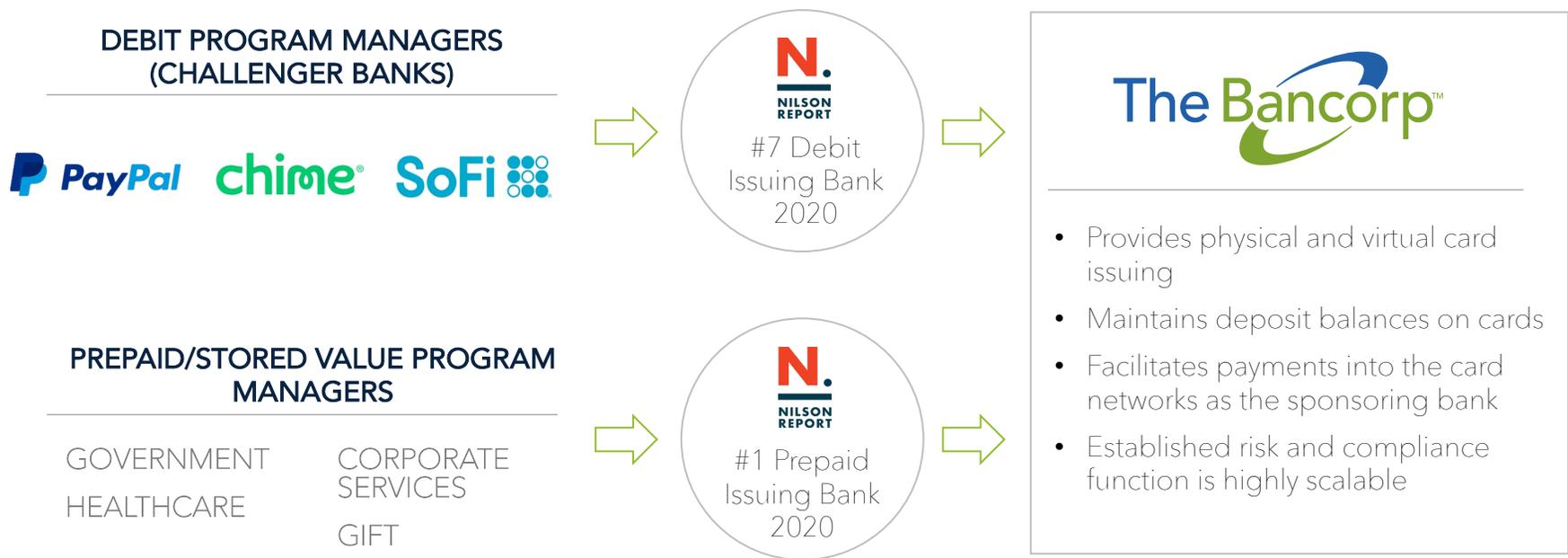


DEPOSITS & FEES:

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

FINTECH SOLUTIONS: FEE GENERATING ACTIVITIES

OUR FINTECH SOLUTIONS BUSINESS ENABLES LEADING FINTECH COMPANIES



27%

% TOTAL BANK REVENUE Q3 YTD 2021¹

13%

GROSS DOLLAR VOLUME GROWTH²

¹Includes non-interest income from prepaid and debit card issuance plus ACH, card and other payments processing fees.
²Q3 YTD 2021 vs Q3 YTD 2020.

HIGHLY SCALABLE PLATFORM TO SUPPORT OUR STRATEGIC PARTNERS



ESTABLISHED OPERATING PLATFORM

- Infrastructure in place to support significant growth
- Long-term relationships with multiple processors enables 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

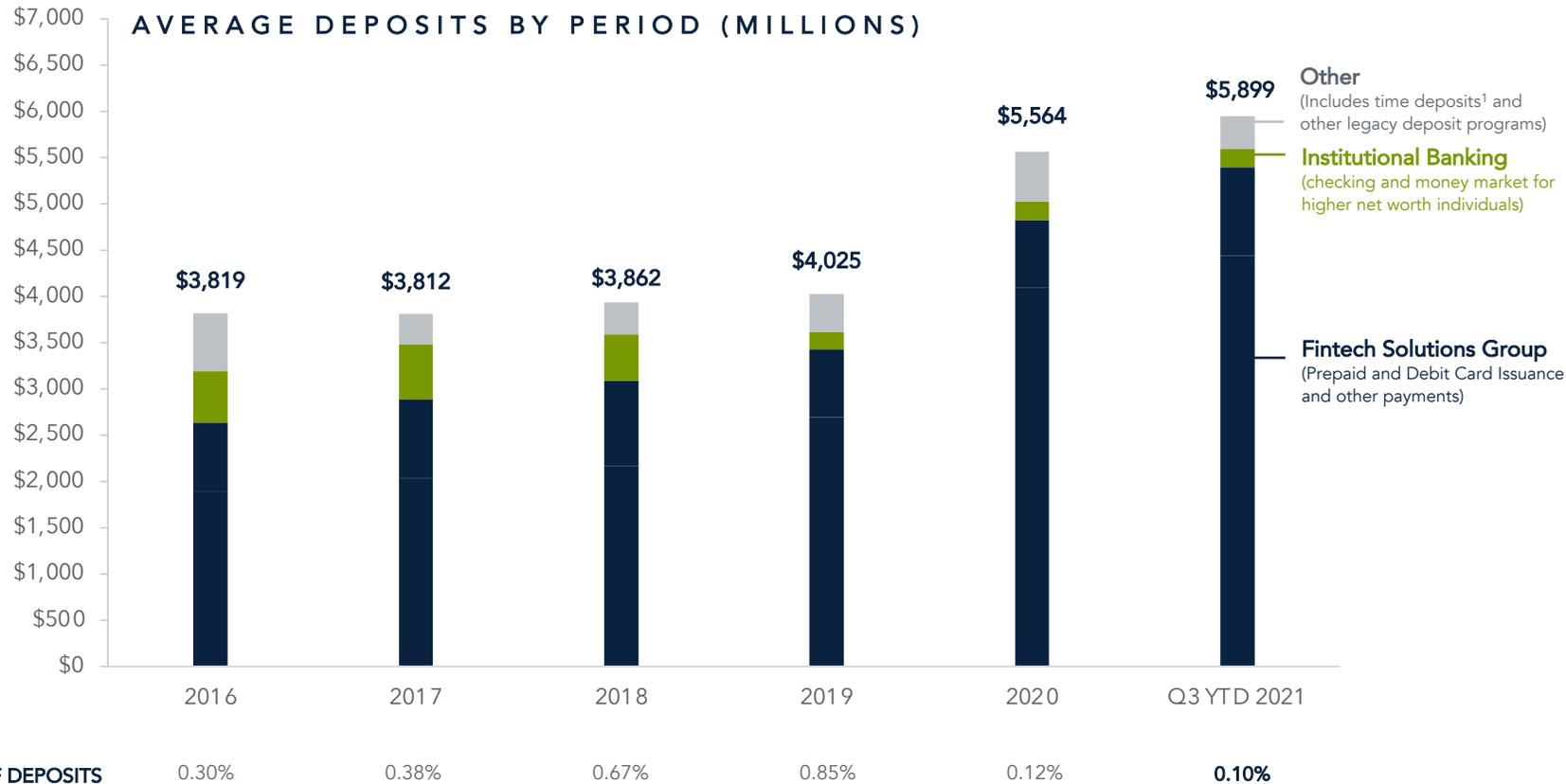
- Rapid Funds instant payment transfer product
- Potential to capitalize on credit-linked payments opportunities
- Additional payments services include ACH processing for third parties

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 PAYMENTS BUSINESS



HIGHLIGHTS

- Stable, lower-cost deposit base anchored by multi-year, contractual relationships in our payments businesses
- Fintech Solutions growth driven by increased transactional volume due to favorable tailwinds from stimulus, electronic banking migration and overall savings increases among consumers

DEPOSIT TYPE (AVG ² .)	BALANCE	% TOTAL
Demand & Int. checking	\$5.5B	93%
Savings & money market	0.4B	7%
Time deposits ¹	-	0%
Total	\$5.9B	100%



¹ Time deposits have rarely been used due to lower cost deposit growth and previous balances are included in "Other". ² Average for Q3 YTD 2021

LOANS & LEASES:
HIGHLY SPECIALIZED LENDING
WITH LOW LOSS HISTORIES

KEY CONSIDERATIONS FOR GROWTH

GUIDELINES WE CONSIDERED AS WE BUILT OUR CREDIT ROADMAP



CREDIT ROADMAP

Delivering enterprise value from our balance sheet is an important element of our business strategy and a primary focus of our credit roadmap initiative.

LOANS & LEASES: STRONG COLLATERAL AND GOVERNMENT GUARANTEES

LOWER CREDIT RISK LOAN PORTFOLIO

BUSINESS LINE	BALANCE SHEET CATEGORY	Q3 2021 PRINCIPAL BALANCE (\$ MILLIONS)	% OF TOTAL PORTFOLIO
Institutional Banking	Securities-backed lines of credit (SBLOC) (A)	1,148	24%
	Insurance-backed lines of credit (IBLOC) (B)	687	15%
	Advisor Financing	81	2%
	Total	1,916	41%
Real Estate Bridge Lending	Multifamily - commercial real estate (C)	1,322	28%
	Hospitality - commercial real estate	66	2%
	Retail - commercial real estate	61	<1%
	Other	21	<1%
	Total	1,470	31%
Small Business Lending	U.S. government guaranteed portion of SBA loans (D)	370	7%
	Paycheck Protection Program Loans (PPP) (D)	71	3%
	Commercial mortgage SBA (E)	195	4%
	Unguaranteed portion of U.S. gov'n't guaranteed loans	104	2%
	Non-SBA small business loans	18	<1%
	Construction SBA	13	<1%
Total	771	16%	
Commercial Fleet Leasing	Leasing (F)	514	11%
Other	Other	4	<1%
Total principal		\$ 4,675	100%

LOWER CREDIT LOSS NICHES

- A. SBLOC loans are backed by marketable securities with nominal credit losses
- B. IBLOC loans are backed by the cash value of life insurance policies with nominal credit losses
- C. Comprised of apartment buildings in carefully selected areas. Loans are generally originated at 99 dollar price
- 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

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

CREDIT ROADMAP:

- Continue momentum across current 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



\$1.9B

PORTFOLIO
SIZE

2.6%

9/30/2021
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

INSTITUTIONAL BANKING PRIMARILY COMPRISED OF SECURITIES & CASH VALUE LIFE INSURANCE LENDING

INSTITUTIONAL BANKING LOANS (\$MILLIONS)
9/30/2021

LOAN TYPE	PRINCIPAL BALANCE	% OF PORTFOLIO
Securities-backed lines of credit (SBLOC)	\$ 1,148	60%
Insurance-backed lines of credit (IBLOC)	687	36%
Advisor Financing	81	4%
Total	\$ 1,916	100%

TOP 10 SBLOC LOANS (\$MILLIONS)
9/30/2021

	PRINCIPAL BALANCE	% PRINCIPAL TO COLLATERAL
	\$ 19	65%
	17	37%
	14	27%
	12	29%
	9	33%
	9	36%
	9	53%
	8	71%
	8	23%
	8	46%
Total	\$ 113	43%

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

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

CREDIT ROADMAP:

- Continue delivering growth within existing small business lending platform while entering new verticals and growing the SBAlliance™
- SBAlliance™ program provides lending support to banks and financial institutions who need SBA lending capabilities through products such as:
 - Wholesale loan purchases
 - Interim bridge financing for small business owners
 - Participated in the Payroll Protection Program (PPP) and originated ~\$300M in short term loans,



\$771M

PORTFOLIO
SIZE

5.0%

9/30/2021
EST. YIELD

~\$700k

AVERAGE
7(a) LOAN SIZE

LOANS & LEASES: STRONG COLLATERAL & GOVERNMENT GUARANTEES

SMALL BUSINESS LENDING

SMALL BUSINESS LOANS BY TYPE¹ (\$MILLIONS)

9/30/2021

TYPE	SBL COMMERCIAL MORTGAGE	SBL CONSTRUCTION	SBL NON-REAL ESTATE	TOTAL
Hotels and Motels	\$ 67	\$ 4	\$ -	\$ 71
Full-Service Restaurants	16	1	3	20
Baked Goods Stores	4	-	11	15
Child Day Care Services	14	-	1	15
Car Washes	10	2	-	12
Lessors of Nonresidential Buildings	10	-	-	10
Assisted Living Facilities	10	-	-	10
Offices of Lawyers	9	-	-	9
Funeral Homes and Funeral Services	9	-	-	9
General Warehousing and Storage	7	-	-	7
Limited-Service Restaurants	2	1	3	6
Fitness and Recreational Sports Centers	-	4	2	6
Amusement and Recreation Industries	5	-	1	6
Outpatient Mental Health Centers	5	-	-	5
Other	97	4	29	130
Total	\$ 265	\$ 16	\$ 50	\$ 331

SMALL BUSINESS LOANS BY STATE¹ (\$MILLIONS)

9/30/2021

STATE	SBL COMMERCIAL MORTGAGE	SBL CONSTRUCTION	SBL NON-REAL ESTATE	TOTAL
Florida	\$ 56	\$ -	\$ 8	\$ 64
California	42	1	4	47
North Carolina	23	2	3	28
Pennsylvania	23	4	3	30
Illinois	22	-	3	25
New York	14	4	3	21
New Jersey	12	-	6	18
Texas	12	-	4	16
Virginia	9	-	2	11
Tennessee	10	-	-	10
Colorado	3	5	2	10
Georgia	7	-	2	9
Michigan	4	-	1	5
Washington	3	-	-	3
Ohio	3	-	-	3
Other states	22	-	9	31
Total	\$ 265	\$ 16	\$ 50	\$ 331

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 Florida representing 19% of total

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

COMMERCIAL FLEET LEASING



NICHE-VEHICLE FLEET LEASING SOLUTIONS

BUSINESS OVERVIEW:

- Niche provider of vehicle leasing solutions
 - Focus on smaller fleets (less than 150 vehicles)
 - Direct lessor (The Bancorp Bank 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%) and government-related business (~15%)

CREDIT ROADMAP:

- 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



\$514_M

PORTFOLIO
SIZE



5.9%

9/30/2021
EST. YIELD

LOANS & LEASES: COMMERCIAL FLEET LEASING PORTFOLIO

COMMERCIAL FLEET LEASING

DIRECT LEASE FINANCING BY TYPE (\$MILLIONS) 9/30/2021

TYPE	BALANCE	TOTAL
Construction	\$ 95	18%
Government agencies and public institutions**	77	15%
Waste management and remediation services	64	12%
Real Estate and Rental and Leasing	56	11%
Retail Trade	47	9%
Wholesale Purchase	34	7%
Transportation and Warehousing	29	6%
Health Care and Social Assistance	26	5%
Professional, Scientific, and Technical Services	19	4%
Manufacturing	16	3%
Wholesale Trade	14	3%
Educational Services	8	2%
Other	29	5%
Total	\$ 514	100%

DIRECT LEASE FINANCING BY STATE (\$MILLIONS) 9/30/2021

STATE	BALANCE	TOTAL
Florida	\$ 93	18%
California	48	9%
New Jersey	39	8%
Utah	35	7%
New York	33	6%
Pennsylvania	32	6%
Maryland	25	5%
North Carolina	25	5%
Texas	19	4%
Connecticut	16	3%
Washington	15	3%
Georgia	12	2%
Idaho	11	2%
Tennessee	10	2%
Alabama	9	2%
Other states	92	18%
Total	\$ 514	100%

PORTFOLIO ATTRIBUTES

OVERVIEW

- Largest concentration is construction sector
- Of the \$514M total portfolio, \$464M are vehicle leases with the remaining \$50M made up of equipment leases

REAL ESTATE BRIDGE LENDING



Real estate bridge lending

BUSINESS OVERVIEW:

- Restarted floating rate bridge lending business in Q3 2021
- Lending focus on multi-family assets in carefully selected markets
- New production targeting to replace runoff from existing portfolio

COMMERCIAL REAL ESTATE LOANS BY TYPE (\$MILLIONS) 9/30/2021

TYPE	# LOANS	BALANCE	ORIGINATION DATE LTV	WEIGHTED AVG INTEREST RATE	% TOTAL
Multifamily (apartments)	130	\$ 1,322	76%	4.7%	89%
Hospitality (hotels and lodging)	9	66	65%	5.7%	5%
Retail	6	61	71%	4.3%	5%
Other	8	21	73%	5.2%	1%
Total	153	\$ 1,470	75%	4.7%	100%

\$129M

LOANS BOOKED SINCE
Q3 LAUNCH
(ALL MULTIFAMILY)

PORTFOLIO ATTRIBUTES

OVERVIEW

- Vast majority of loans are multifamily including all of the top 15 exposures
- Loans made 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 CECL methodology



ASSET CLASSES – % PORTFOLIO



MULTI-FAMILY – 89%



LODGING – 5%



RETAIL – 5%



OTHER – 1%

FINANCIAL REVIEW

FINANCIAL REVIEW: INTEREST RATE SENSITIVITY

3.3% NIM FOR Q3 2021 DESPITE 0% FRB RATE ENVIRONMENT

Core Lending Businesses

	Q3 BALANCE ¹ (\$ MILLIONS)	RATE SENSITIVITY
Institutional Banking ²	\$1,916	Majority of loan yields will increase as rates increase
Real Estate Bridge Lending	\$1,470	4.7% avg. floor and yield will increase as rates exceed floors
Small Business ³	\$700	Majority of loan yields will increase as rates increase
Leasing	\$514	Fixed rates but short average lives
Total	\$4,600	Core Lending businesses account for 98% of the total \$4,675 loans
Total Deposits	\$5,899	A majority of deposits adjust to a portion of rate changes in line with partner contracts

HIGHLIGHTS

- ✓ Floating rate lending businesses include Real Estate Capital Markets, SBLOC, IBLOC and the majority of Small Business
- ✓ Deposits primarily comprised of prepaid and debit accounts, anchored by multi-year, contractual relationships
- ✓ Interest income should increase in higher interest rate environments

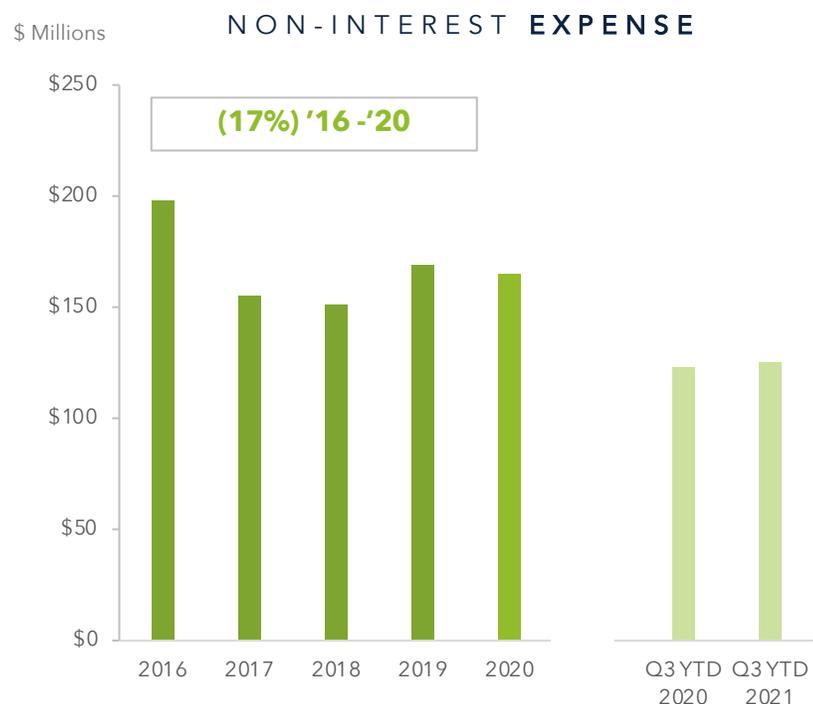
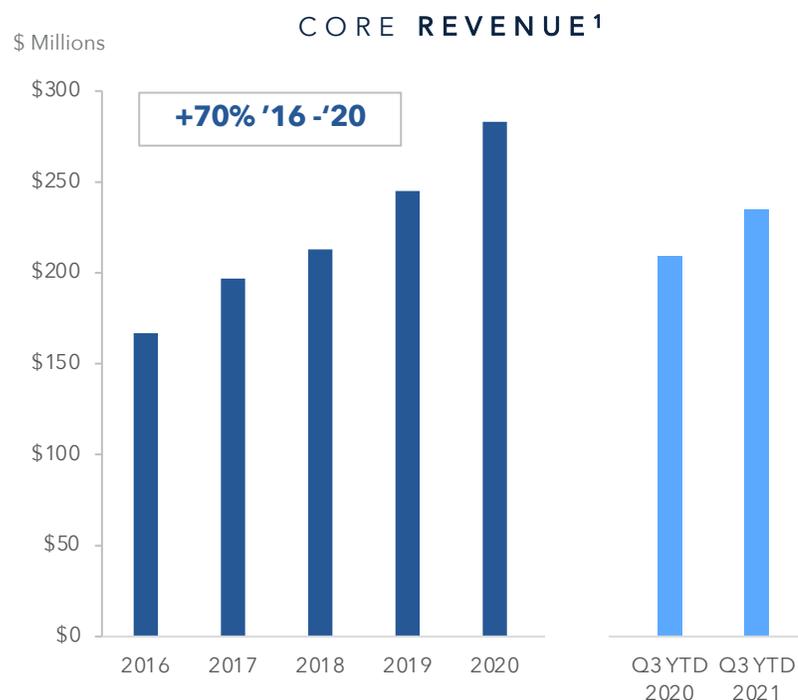
¹Loans are as of September 30, 2021 and deposits are average balance for Q3 YTD 2021.

²Institutional Banking substantially comprised of securities backed loans and insurance backed loans.

³Excludes \$71M of short-term PPP loans which are government guaranteed and deferred costs and fees.

FINANCIAL REVIEW: EARNINGS AND PROFITABILITY

REVENUE HAS **GROWN CONSISTENTLY** SINCE 2016 WHILE EXPENSES HAVE BEEN TIGHTLY MANAGED, CREATING **OPERATING LEVERAGE**



REVENUE

- Annual revenue growth driven by diverse product mix
- Net interest income growth driven by growth in balances across business lines
- Greater proportion of non-interest income compared to peers²

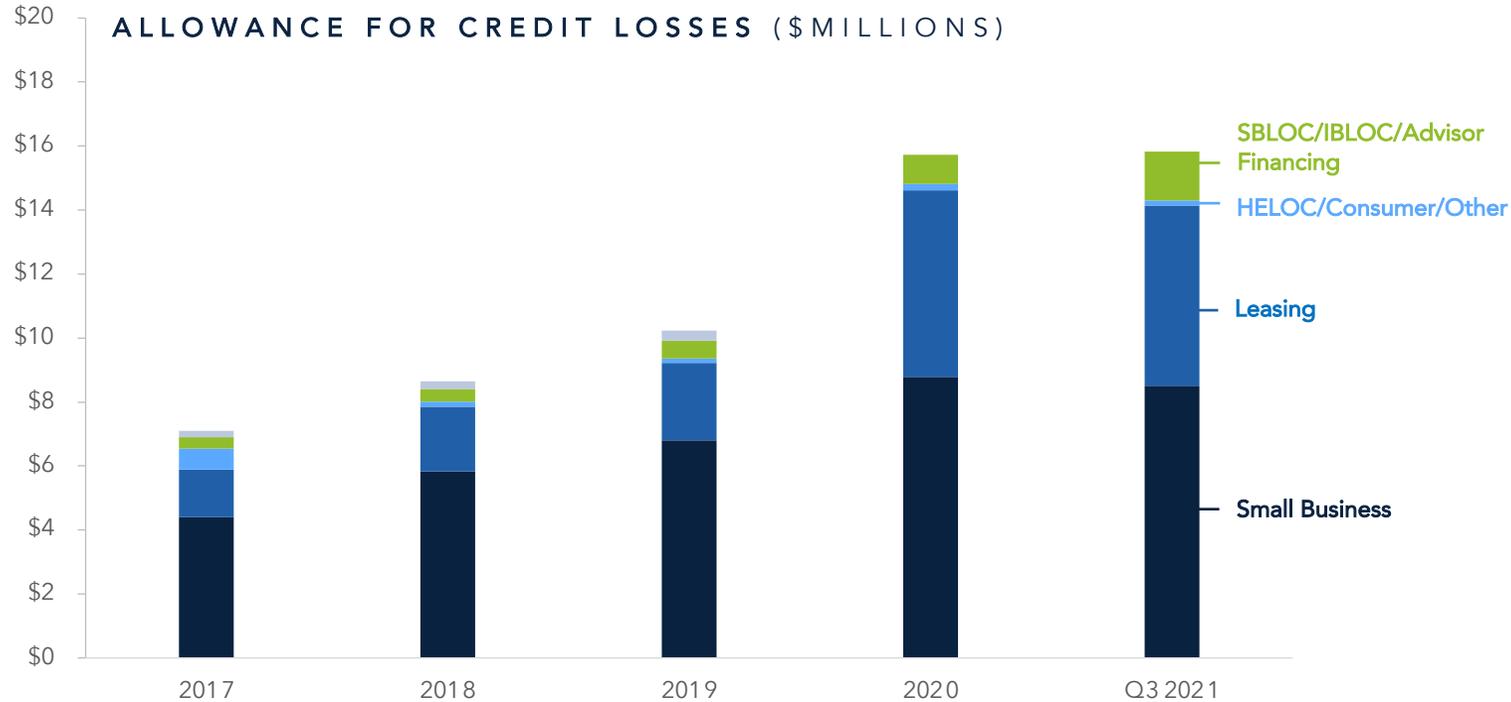
EXPENSE

- Expenses have been tightly managed since 2017
- Expense saves have continued to be realized and have funded critical BSA and other infrastructure which has attracted new clients
- 2019 includes a \$7.5M civil money penalty related to consent order remediation. In 2020, subsequent to the civil money penalty, the related consent order was lifted

¹Core revenue is net interest income plus non-interest income excluding net losses on commercial loans at fair value, gains/losses from sales of securities, changes in valuation to Walnut Street and the sales of Health Savings Accounts, the European payments business, and the IRA portfolio.

²Non-interest income as percentage of average assets ranks in top quartile of the uniform bank performance report peer group for 2020.

ALLOWANCE FOR CREDIT LOSSES REFLECTS OUR LOWER-RISK LOAN PORTFOLIO



Allowance for credit losses as % of loan balance	2017	2018	2019	2020	Q3 2021
	0.6%	0.6%	0.6%	0.6%	0.5%
Allowance for credit losses as % of loan balance (excluding SBLOC & IBLOC)	2017	2018	2019	2020	Q3 2021
	1.2%	1.2%	1.2%	1.4%	1.2%

HIGHLIGHTS

CONTINUING OPERATIONS

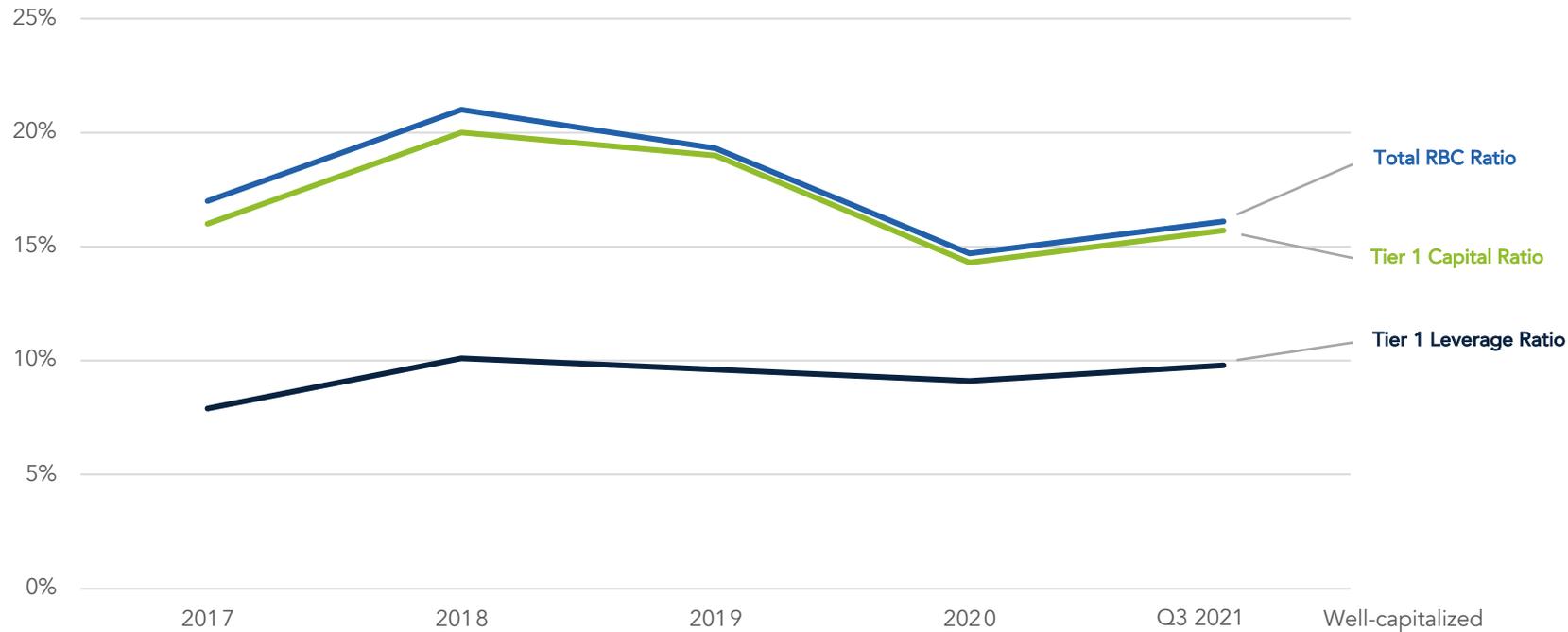
- Decreases in allowance in Q2 2021 due to reversal of COVID driven adjustments and continued solid credit performance

DISCONTINUED OPERATIONS

- Discontinued portfolio <2% of total loans

CAPITAL POSITION

THE BANCORP INC. CAPITAL RATIOS



Tier 1 Leverage Ratio
 Tier 1 Risk-based Capital Ratio (RBC)¹
 Total Risk-based Capital Ratio

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

HIGHLIGHTS

- Established and executing share buyback program of \$10M a quarter for 2021
- 2022 Plan for \$15M share buyback per quarter
- Corporate governance requires periodic assessment of capital minimums
- Capital planning includes stress testing for unexpected conditions and events

FINANCIAL REVIEW: EARNINGS AND PROFITABILITY

WE HAVE BEEN EXECUTING AGAINST OUR STRATEGIC PLAN AND IMPROVING FINANCIAL PERFORMANCE

PERFORMANCE METRICS	2017	2018	2019	2020	Q3 YTD 2021	LONG-TERM TARGETS
ROE	7.0%	24.3%	11.6%	15.1%	18.3% ¹	22%
ROA	0.52%	2.07%	1.09%	1.34%	1.66% ¹	> 2.0%
EPS	\$0.39	\$1.55	\$0.90	\$1.37	\$1.42	
Leverage Ratio	7.9%	10.1%	9.6%	9.2%	9.8%	9%
Total Assets	\$4.7B	\$4.4B	\$5.7B	\$6.3B	\$6.3B	<\$10B
Efficiency Ratio ²	79%	71%	69%	59%	53%	

¹Annualized for the nine months ended September 30, 2021.

²Efficiency ratio calculated by dividing non-interest expense by the total of net interest income and non-interest income. Non-interest income excludes gains/losses from sales of securities, changes in valuation to Walnut Street, net losses on commercial loans at fair value, and the sales of the Health Savings Account portfolio, the European payments business and the IRA portfolio.