

THE BANCORP INVESTOR PRESENTATION

 AUGUST 2022



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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

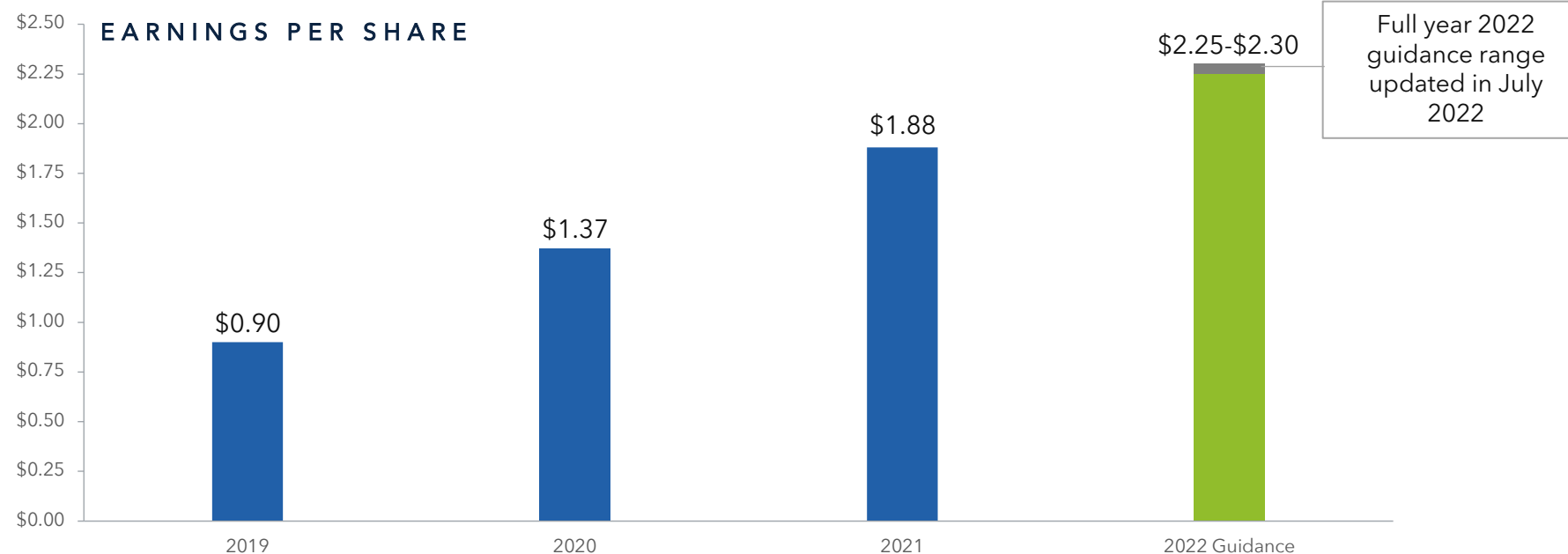
		2020	2021	Q2 YTD 2022	
PROFITABILITY	ROE	15%	18%	18%	Increasing levels of profitability
	ROA	1.3%	1.7%	1.7%	
SCALABLE PLATFORM	EFFICIENCY RATIO ¹	59%	53%	50%	Platform delivering operating leverage
	NON-INTEREST EXPENSE INCREASE (DECREASE) ¹	(2%)	2%	(5%)	

¹Please see Appendix slide 32 for efficiency ratio and non-interest expense growth calculations..

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

GUIDANCE

Our updated 2022 guidance¹ is \$2.25-\$2.30 per share as we maintain strong momentum across our platform



¹2022 guidance assumes achievement of management's credit roadmap growth goals as described elsewhere in this presentation, impact of realized and expected interest rate increases, and other budgetary goals.

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

BankDirector.

RANKING BANKING®
THE BEST BANKS

BANK DIRECTOR
RANKING BANKING
RANKED #1
>\$5B Assets¹



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

FORTUNE

FORTUNE
100 FASTEST GROWING
COMPANY
RANKED #28
OCT. 2020



CIO REVIEW
TOP BANKING TECHNOLOGY
SOLUTIONS PROVIDER
FEB. 2020

IPA
Innovative Payments Association

IPA
CONSUMER CHAMPION
APR. 2021

¹Ranked #3 for full Bank Director Ranking Banking universe

FINTECH ECOSYSTEM

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

FINTECH LEADERSHIP

THE BANCORP IS A KEY PLAYER IN THE PAYMENTS ECOSYSTEM



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 Q2 2022

Institutional Banking	\$2.4B
Real Estate Bridge Lending	\$1.9B
Small Business	\$0.7B
Leasing	\$0.6B
TOTAL	\$5.6B

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

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

VISION 500



PAYMENTS ECOSYSTEM

Activate Payments Ecosystem 2.0



CREDIT ROADMAP

Established the plan to optimize our balance sheet



CAPITAL RETURN

Enhance plan to maximize capital return to shareholders

LONG-TERM FINANCIAL TARGETS¹

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

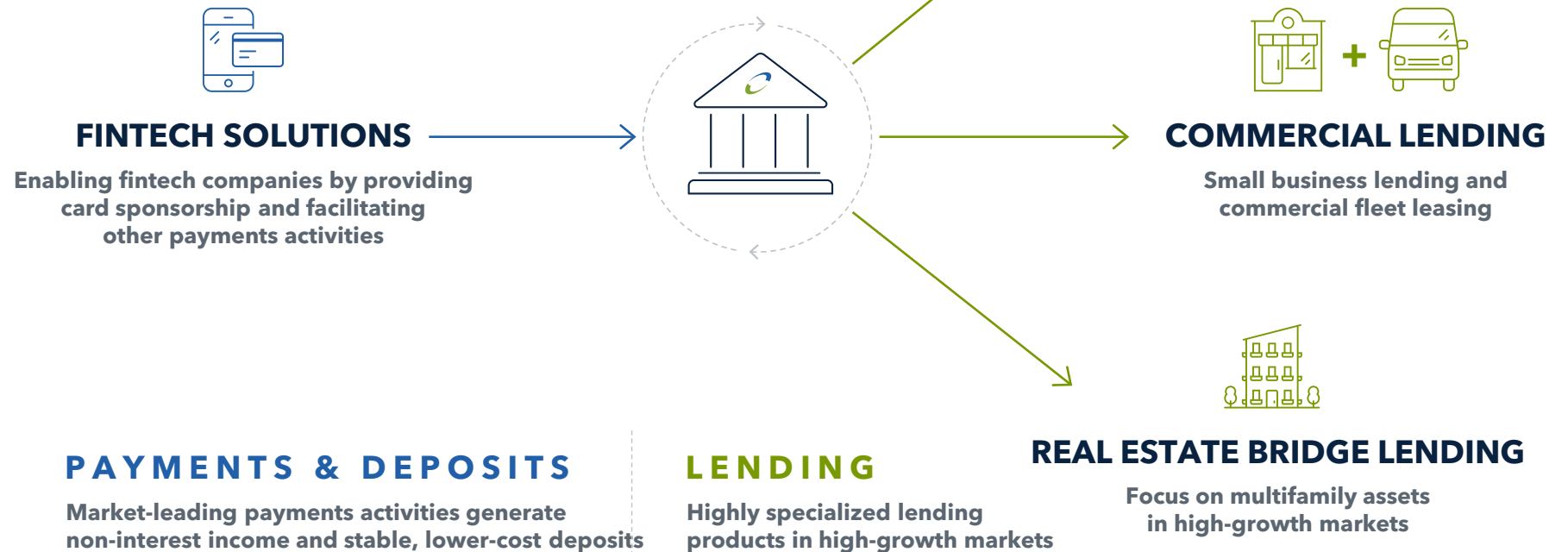
¹2022 guidance assumes achievement of management's credit roadmap growth goals as described elsewhere in this presentation, impact of realized and expected interest rate increases, and other budgetary goals.

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

DEPLOYED INTO

**LOWER RISK
ASSETS** IN
SPECIALIZED
MARKETS

THE BANCORP BUSINESS MODEL

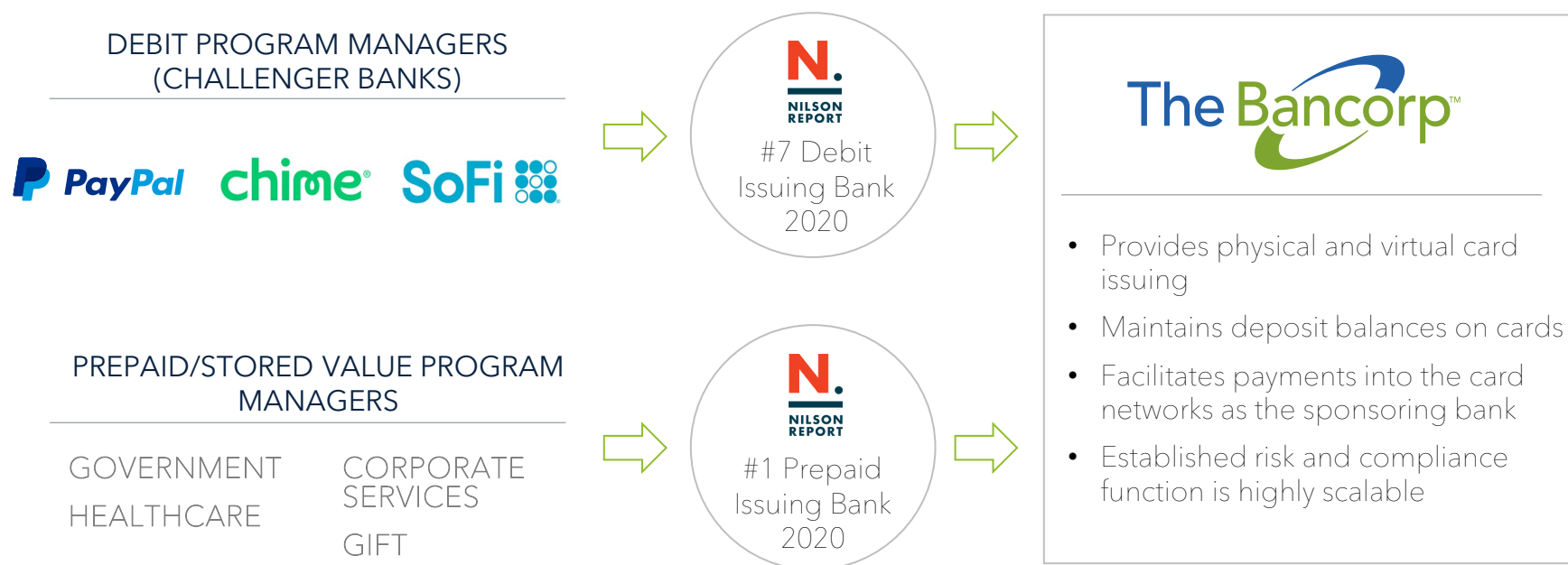


DEPOSITS & FEES:

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

FINTECH SOLUTIONS: FEE GENERATING ACTIVITIES

OUR FINTECH SOLUTIONS BUSINESS ENABLES LEADING FINTECH COMPANIES



26%

% TOTAL BANK REVENUE
Q2 YTD 2022¹

12%

GROSS DOLLAR
VOLUME GROWTH
2021 VS 2020

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

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

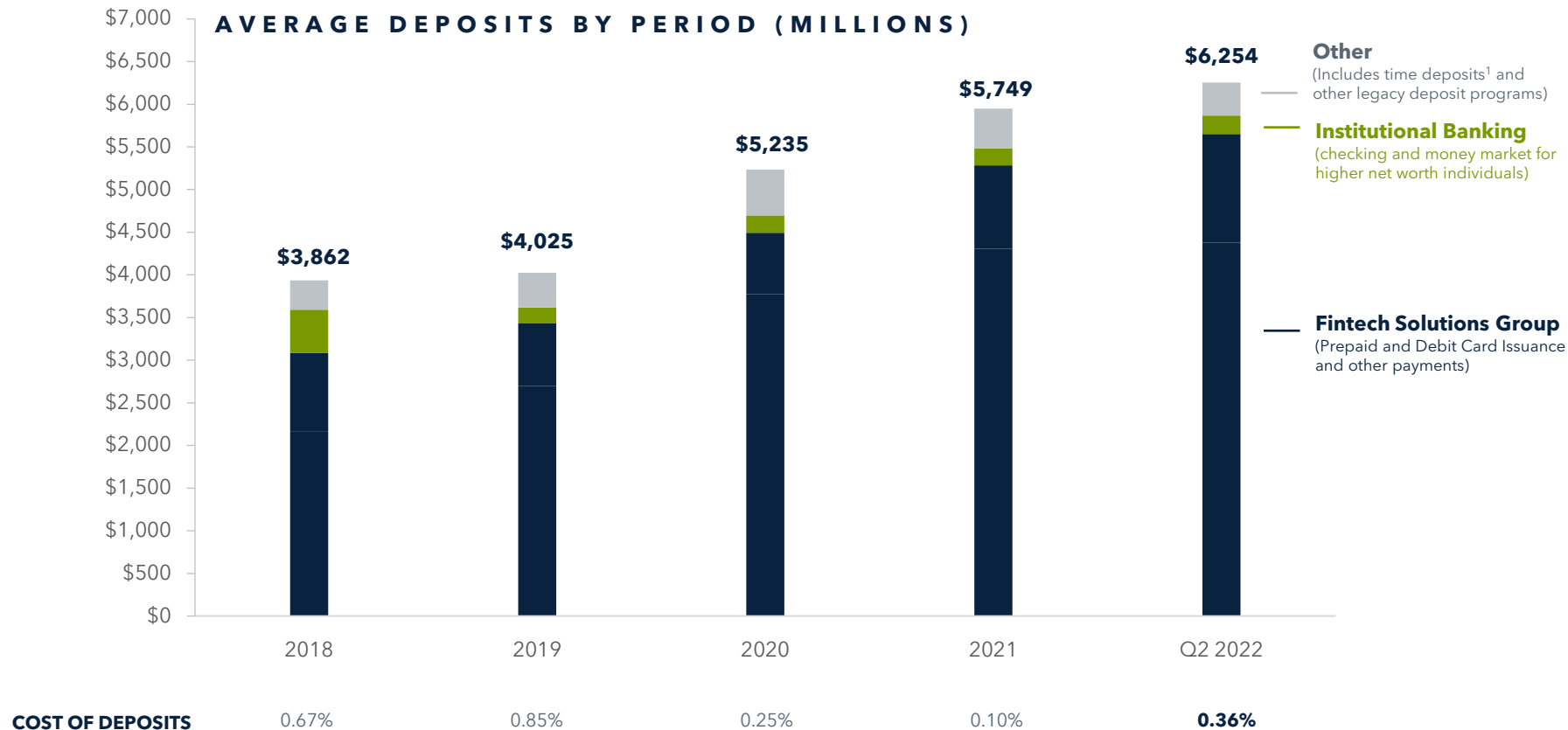
- Rapid Funds instant payment transfer product
- Potential to capitalize on credit-linked payments opportunities
- Additional payments services include ACH processing for third parties

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



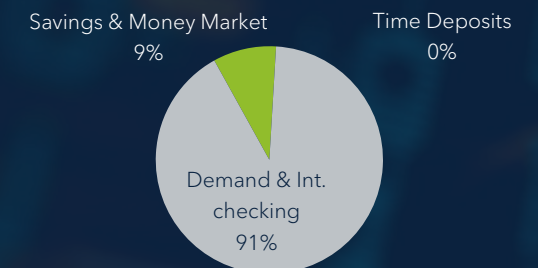
HIGHLIGHTS

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

DEPOSIT TYPE (AVG².) BALANCE % TOTAL

Demand & Int. checking	\$5.7B	91%
Savings & money market	\$0.6B	9%
Time deposits ¹	-	0%

Total **\$6.3B** **100%**

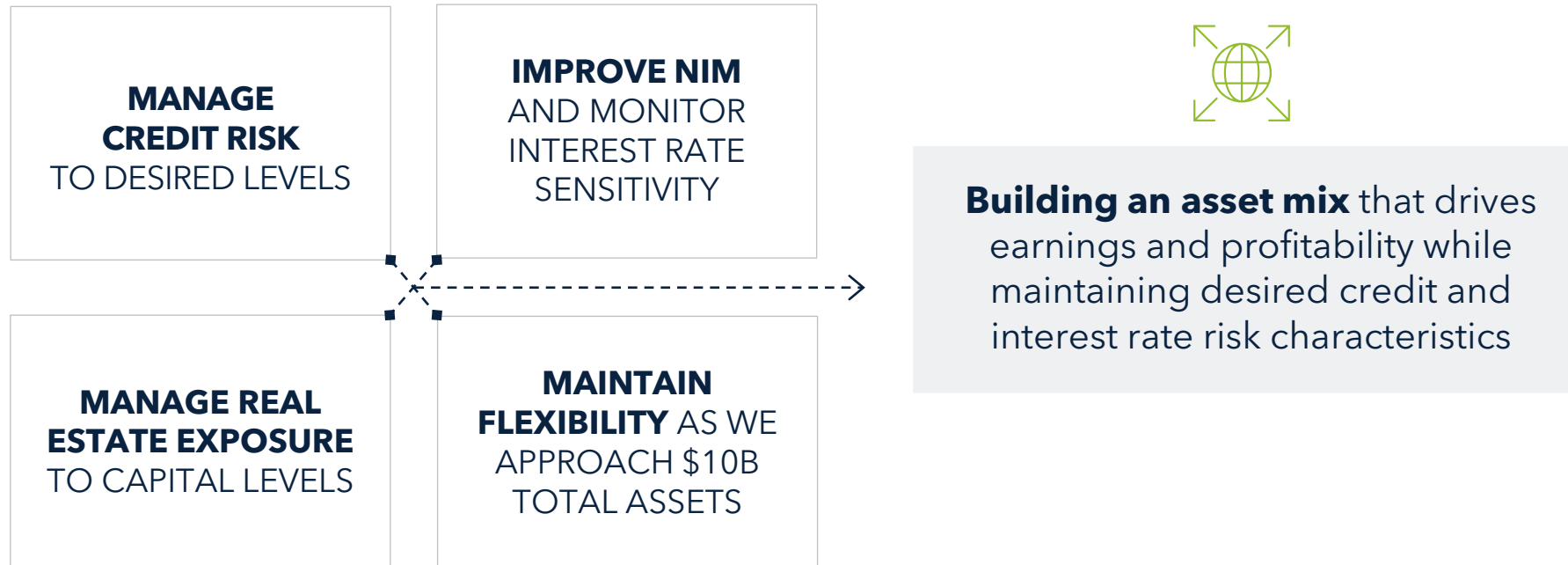


¹ Time deposits have rarely been used due to lower cost deposit growth and previous balances are included in "Other". ² Average for Q2 2022

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	Q2 2022 PRINCIPAL BALANCE (\$ MILLIONS)	% OF TOTAL PORTFOLIO
Institutional Banking	Securities-backed lines of credit (SBLOC) (A)	\$ 1,257	22%
	Insurance-backed lines of credit (IBLOC) (B)	1,017	18%
	Advisor Financing	155	2%
	Total	2,429	42%
Real Estate Bridge Lending	Multifamily - commercial real estate (C)	1,803	31%
	Hospitality - commercial real estate	71	1%
	Retail - commercial real estate	52	1%
	Other	14	<1%
	Total	1,940	34%
Small Business Lending	U.S. government guaranteed portion of SBA loans (D)	375	7%
	Paycheck Protection Program Loans (PPP) (D)	10	<1%
	Commercial mortgage SBA (E)	216	4%
	Unguaranteed portion of U.S. gov'n't guaranteed loans	100	2%
	Non-SBA small business loans	21	<1%
	Construction SBA	17	<1%
	Total	734	14%
Commercial Fleet Leasing	Leasing (F)	583	10%
Other	Other	64	1%
Total principal		\$ 5,755	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
- 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



\$2.4^B

PORTFOLIO
SIZE

2.9%

6/30/2022
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) 6/30/2022

LOAN TYPE	PRINCIPAL BALANCE	% OF PORTFOLIO
Securities-backed lines of credit (SBLOC)	\$ 1,257	52%
Insurance-backed lines of credit (IBLOC)	1,017	42%
Advisor Financing	155	6%
Total	\$ 2,429	100%

TOP 10 SBLOC LOANS (\$MILLIONS) 6/30/2022

	PRINCIPAL BALANCE	% PRINCIPAL TO COLLATERAL
	\$ 18	41%
	16	62%
	14	35%
	9	32%
	9	64%
	9	44%
	9	70%
	8	73%
	6	29%
	6	51%
Total	\$ 104	45%

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



\$724M

PORTFOLIO
SIZE¹

4.9%

6/30/2022
EST. YIELD

~\$700K

AVERAGE
7(a) LOAN SIZE

¹Excludes \$10M PPP loans.

LOANS & LEASES: STRONG COLLATERAL & GOVERNMENT GUARANTEES

SMALL BUSINESS LENDING

SMALL BUSINESS LOANS BY TYPE¹ (\$MILLIONS)

6/30/2022

TYPE	SBL COMMERCIAL MORTGAGE	SBL CONSTRUCTION	SBL NON-REAL ESTATE	TOTAL
Hotels (except casino hotels) and motels	\$ 69	\$ -	\$ -	\$ 69
Full-service restaurants	13	2	2	17
Car washes	16	1	-	17
Child day care services	15	-	1	16
Outpatient mental health and substance abuse centers	15	-	-	15
Baked goods stores	4	-	9	13
Funeral homes and funeral services	10	-	-	10
Fitness and recreational sports centers	5	3	2	10
Offices of lawyers	9	-	-	9
Assisted living facilities for the elderly	9	-	-	9
Gasoline stations with convenience stores	8	-	-	8
Lessors of nonresidential buildings	8	-	-	8
General warehousing and storage	7	-	-	7
Lessors of other real estate property	6	-	-	6
Other	98	8	28	134
Total	\$ 292	\$ 14	\$ 42	\$ 348

SMALL BUSINESS LOANS BY STATE¹ (\$MILLIONS)

6/30/2022

STATE	SBL COMMERCIAL MORTGAGE	SBL CONSTRUCTION	SBL NON-REAL ESTATE	TOTAL
Florida	\$ 67	\$ -	\$ 5	\$ 72
California	48	2	3	53
North Carolina	23	7	2	32
New York	25	-	3	28
Pennsylvania	22	-	2	24
Colorado	11	4	1	16
Illinois	15	-	2	17
Texas	12	-	4	16
New Jersey	7	-	7	14
Virginia	9	-	1	10
Connecticut	10	-	-	10
Georgia	7	-	2	9
Tennessee	8	-	-	8
Ohio	6	-	-	6
Michigan	3	-	-	3
Other states	19	1	10	30
Total	\$ 292	\$ 14	\$ 42	\$ 348

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 20% 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 (~84%) and government-related business (~16%)

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



\$583M
PORTFOLIO
SIZE



6.0%
6/30/2022
EST. YIELD

LOANS & LEASES: COMMERCIAL FLEET LEASING PORTFOLIO

COMMERCIAL FLEET LEASING

DIRECT LEASE FINANCING BY TYPE (\$MILLIONS) 6/30/2022

TYPE	BALANCE	TOTAL
Construction	\$ 116	20%
Government agencies and public institutions	91	16%
Waste management and remediation services	68	12%
Real estate and rental and leasing	60	10%
Retail trade	49	8%
Health care and social assistance	31	5%
Transportation and warehousing	31	5%
Professional, scientific, and technical services	20	3%
Wholesale trade	17	3%
Manufacturing	17	3%
Educational services	8	1%
Finance and insurance	7	1%
Arts, entertainment and recreation	4	1%
Other	64	12%
Total	\$ 583	100%

DIRECT LEASE FINANCING BY STATE (\$MILLIONS) 6/30/2022

STATE	BALANCE	TOTAL
Florida	\$ 93	16%
Utah	52	9%
California	49	8%
New Jersey	40	7%
Pennsylvania	39	7%
Texas	39	7%
New York	31	5%
North Carolina	26	5%
Maryland	24	4%
Connecticut	17	3%
Washington	17	3%
Georgia	14	2%
Idaho	12	2%
Alabama	10	2%
Illinois	10	2%
Other states	110	19%
Total	\$ 583	100%

PORTFOLIO ATTRIBUTES

- Largest concentration is construction and government sectors
- Of the \$583M total portfolio, \$500M are vehicle leases with the remaining \$83M comprised of equipment leases

COMMERCIAL REAL ESTATE BRIDGE LENDING



Real estate bridge lending

BUSINESS OVERVIEW:

- Resumed floating rate bridge lending business in Q3 2021
- Lending focus on multi-family assets in carefully selected markets

COMMERCIAL REAL ESTATE LOANS BY TYPE (\$MILLIONS) 6/30/2022

TYPE	# LOANS	BALANCE	ORIGINATION DATE LTV	WEIGHTED AVG INTEREST RATE	% TOTAL
Multifamily (apartments)	143	\$ 1,803	75%	4.6%	93%
Hospitality (hotels and lodging)	8	71	65%	5.7%	4%
Retail	4	52	71%	5.0%	3%
Other	5	13	74%	5.1%	<1%
Total	160	\$ 1,940	74%	4.7%	100%

\$1,106M

LOANS ORIGINATED
SINCE Q3 2021
RESUMPTION
(ALL APARTMENTS)

PORTFOLIO ATTRIBUTES

- Vast majority of loans are apartment buildings including all the top 15 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 CECL methodology



ASSET CLASSES –
% PORTFOLIO



APARTMENTS – 93%



LODGING – 4%



RETAIL – 3%



OTHER – 1%

FINANCIAL REVIEW



FINANCIAL REVIEW: INTEREST RATE SENSITIVITY

WE EXPECT LOANS REPRICING TO HIGHER RATES WILL **POSITIVELY IMPACT NIM** AFTER Q2 2022

		Q2 2022 BALANCE ¹ (\$ MILLIONS)	RATE SENSITIVITY
Core Lending Businesses	Institutional Banking ²	\$2,429	Majority of loan yields will increase as rates increase
	Real Estate Bridge Lending	\$1,940	4.7% wtd avg yield; rates will increase as rates increase
	Non-PPP Small Business ³	\$724	Majority of loan yields will increase as rates increase
	Leasing	\$583	Fixed rates but short average lives
	Total	\$5,676	
Q2 2022 Average Deposits ¹		\$6,254	A majority of deposits adjust to a portion of rate changes in line with partner contracts

HIGHLIGHTS

- ✓ Floating rate lending businesses include Real Estate Bridge Lending, SBLOC, IBLOC and the majority of Small Business
- ✓ Deposits primarily comprised of prepaid and debit accounts, anchored by multi-year, contractual relationships
- ✓ Interest income is modeled to increase in higher rate environments, as interest rate floors were exceeded in Q2 2022

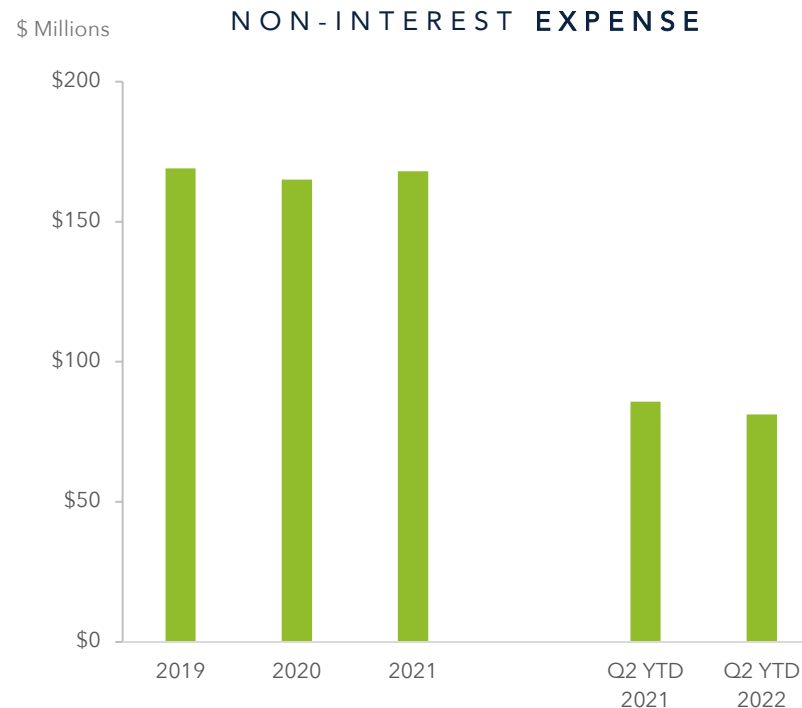
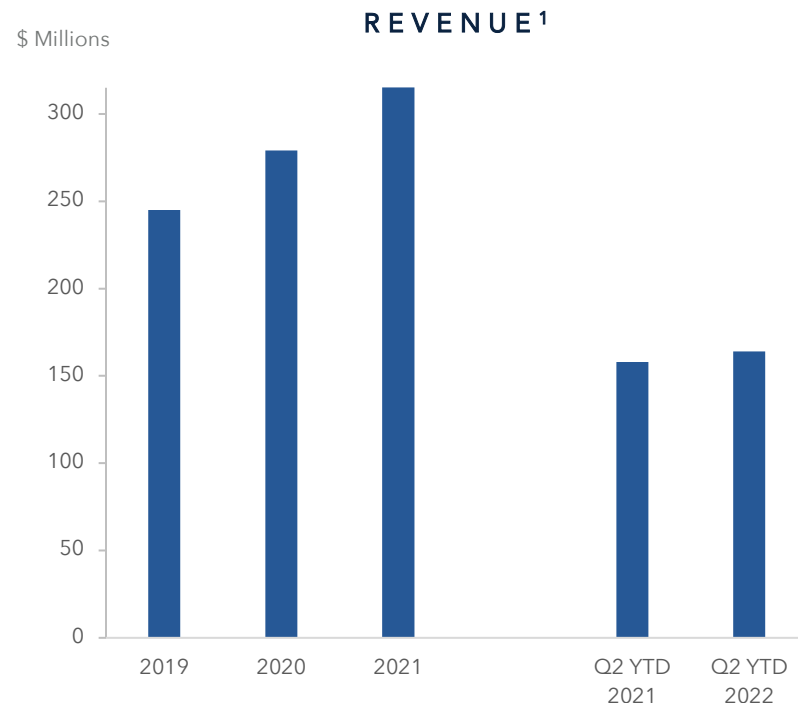
¹Loans are as of June 30, 2022, and deposits are average balance for Q2 2022.

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

³Excludes \$10M of short-term PPP loans which are government guaranteed and deferred costs and fees. Please see Appendix slide 34 for reconciliation to total SBA Loans.

FINANCIAL REVIEW: EARNINGS AND PROFITABILITY

REVENUE HAS **GROWN CONSISTENTLY** 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

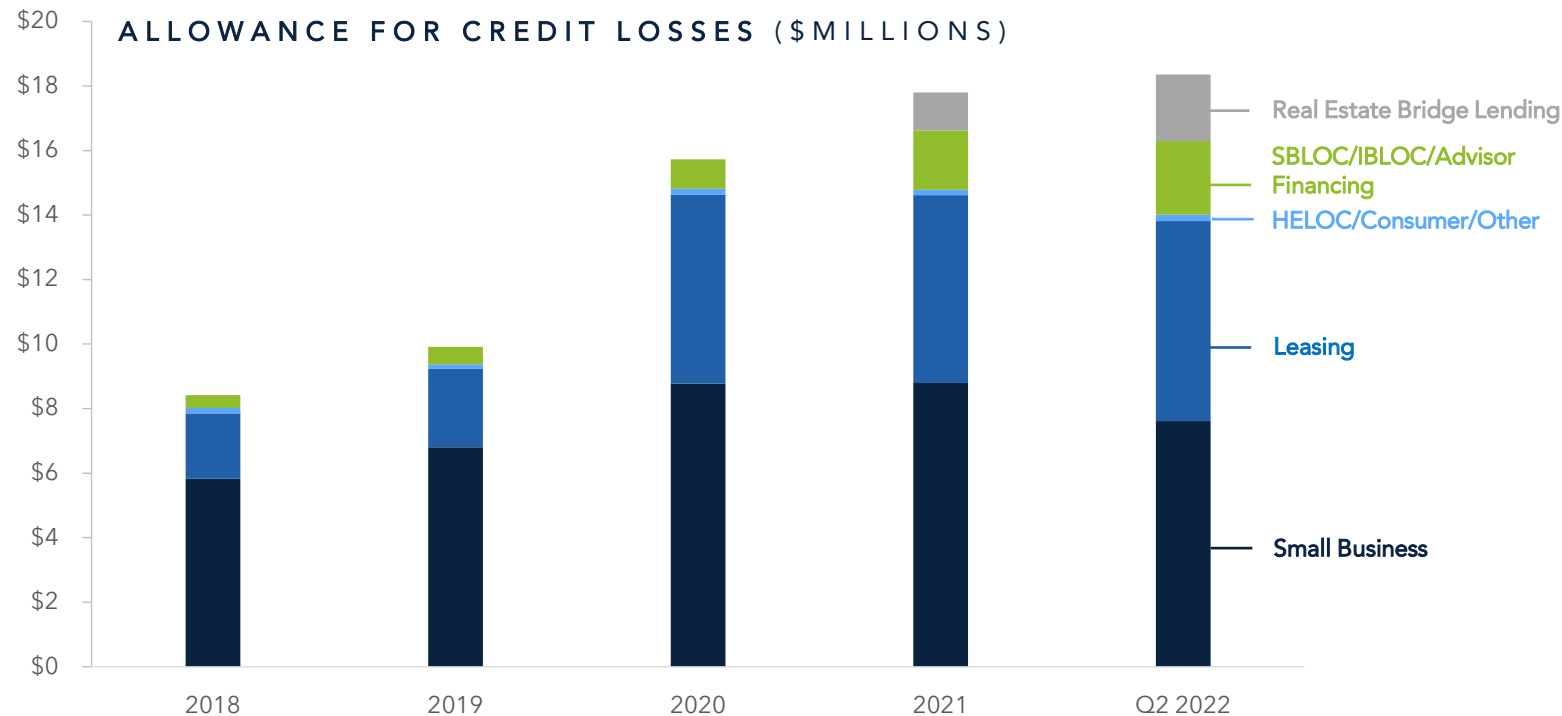
- Expenses have been tightly managed
- Expense saves have continued to be realized and have funded critical BSA and other infrastructure which has attracted new clients
- 2019 includes a \$7.5M civil money penalty related to consent order remediation. In 2020, subsequent to the civil money penalty, the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

¹Revenue includes net interest income and non-interest income. Please see Appendix slide 32.

²Non-interest income as percentage of average assets ranks in top 11% of the uniform bank performance report peer group through Q2 2022.

FINANCIAL REVIEW: LOAN LOSS RESERVE

ALLOWANCE FOR CREDIT LOSSES REFLECTS OUR LOWER-RISK LOAN PORTFOLIO



HIGHLIGHTS

- Consistent credit performance from Leasing and SBL
- Nominal historical losses across SBLOC, IBLOC and Advisor Finance
- Adoption of CECL methodology in 2020

Allowance for credit losses as % of loan balance

Adjusted allowance for credit losses as % of loan balance (excluding SBLOC & IBLOC)¹

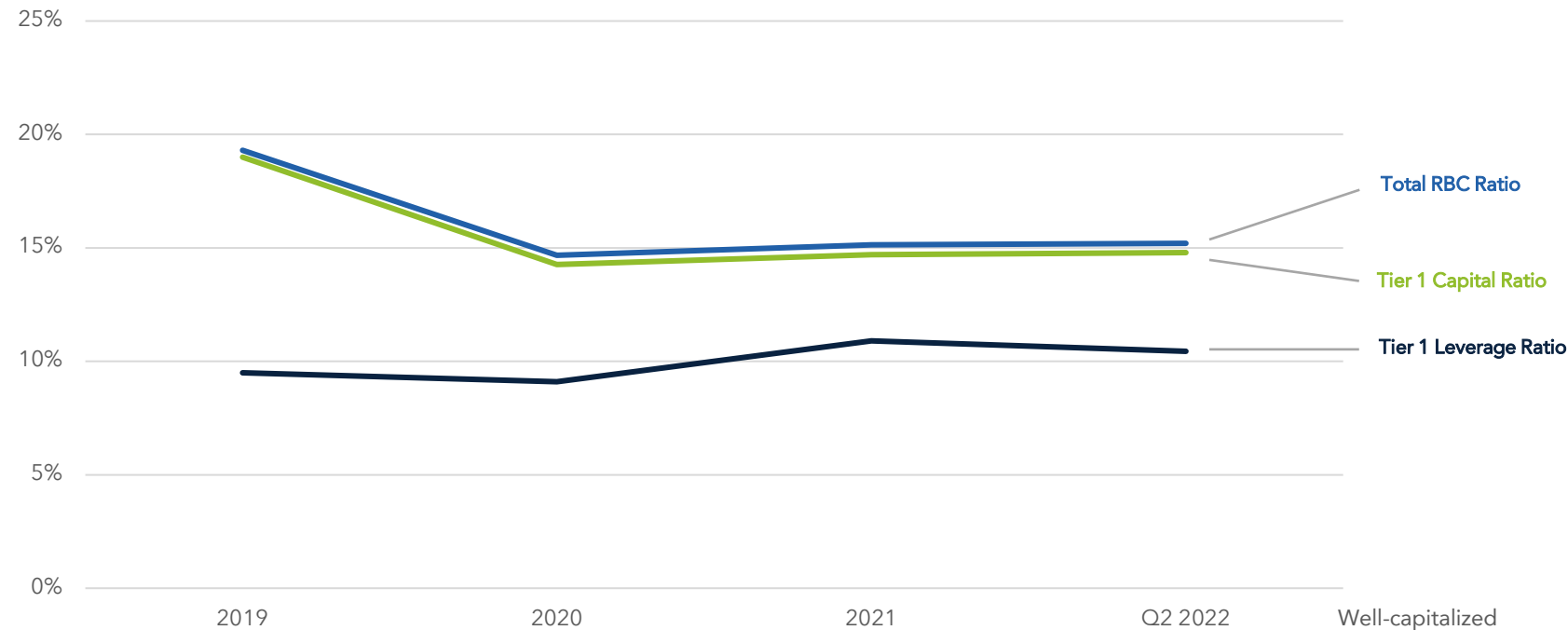
2018	2019	2020	2021	Q2 2022
0.6%	0.6%	0.6%	0.5%	0.4%
1.2%	1.2%	1.4%	0.9%	0.7%

¹Please see Appendix slide 33 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).

FINANCIAL REVIEW: HISTORICAL CAPITAL POSITION

CAPITAL POSITION

THE BANCORP BANK CAPITAL RATIOS



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

9.5%
19%
19%

9.1%
14%
15%

10.9%
15%
16%

10.5%
15%
15%

Well-capitalized
minimum
5.0%
8%
10%

HIGHLIGHTS

- Executed common stock buyback program of \$15M per quarter for Q1 and Q2 2022
- 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.

FINANCIAL REVIEW: EARNINGS AND PROFITABILITY

WE HAVE EXECUTED AGAINST OUR STRATEGIC PLAN **AND**
CONTINUE TO IMPROVE FINANCIAL PERFORMANCE

PERFORMANCE METRICS	2019	2020	2021	Q2 YTD 2022	LONG-TERM TARGETS
ROE	11.6%	15.1%	17.9%	18.3%	22%
ROA	1.09%	1.34%	1.68%	1.70%	> 2.0%
EPS	\$0.90	\$1.37	\$1.88	\$1.03	↑
Bancorp Bank Leverage Ratio	9.5%	9.1%	10.9%	10.5%	9%
Total Assets	\$5.7B	\$6.3B	\$6.8B	\$7.1B	<\$10B
Efficiency Ratio ¹	69%	59%	53%	50%	↓

¹Please see Appendix slide 32 for calculation of efficiency ratio.

APPENDIX

APPENDIX

GAAP REVENUE AND EFFICIENCY RATIO CALCULATIONS

(\$ millions)

The Bancorp	2019	2020	2021	Q2 YTD 2021	Q2 YTD 2022
Net interest income	\$ 141,288	\$ 194,866	\$ 210,876	\$ 107,826	\$ 107,422
Non-interest income	104,127	84,617	104,749	49,935	56,517
Total revenue	245,415	279,483	315,625	157,761	163,939
Growth (Current period over previous period)		14%	13%		4%
Non-interest expense	\$ 168,521	\$ 164,847	\$ 168,350	\$ 85,766	\$ 81,197
Efficiency Ratio ¹	69%	59%	53%	54%	50%
Non-interest expense growth (Current period over previous period)		(2%)	2%		(5%)
Payments non-interest income (Fintech Solutions business line)					
ACH, card and other payment processing fees	\$ 9,376	\$ 7,101	\$ 7,526	\$ 3,700	\$ 4,322
Prepaid, debit card and related fees	65,141	74,465	74,654	38,655	38,690
Total payments (Fintech Solutions) non-interest income	\$ 74,517	\$ 81,566	\$ 82,180	\$ 42,355	\$ 43,012
% of Total revenue				27%	26%

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.

APPENDIX

RECONCILIATION OF NON-GAAP FINANCIAL METRICS TO GAAP

	(\$ millions)			
	2019	2020	2021	Q2 2022
Allowance for credit losses on loans and leases GAAP	\$ 10,238	\$ 16,082	\$ 17,806	\$ 19,087
Allowance for credit losses on SBLOC & IBLOC	553	775	964	1,136
Adjusted allowance for credit losses excluding SBLOC & IBLOC	9,685	15,307	16,842	17,951
Total loans and leases GAAP	1,824,245	2,652,323	3,747,224	4,754,696
SBLOC & IBLOC	1,024,420	1,550,086	1,929,581	2,272,256
Adjusted total loans and leases excluding SBLOC & IBLOC	\$ 799,825	\$ 1,102,237	\$ 1,817,643	\$ 2,482,440
Allowance for credit losses as % of total loans and leases balance GAAP	0.56%	0.61%	0.48%	0.40%
Adjusted allowance for credit losses as % of adjusted total loans and leases balance ¹	1.21%	1.39%	0.93%	0.72%

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.

RECONCILIATION OF NON-GAAP FINANCIAL METRICS TO GAAP

	(\$ millions)	
Small Business Loans ¹	Q2 2022	
U.S. government guaranteed portion of SBA loans	\$	375
Paycheck Protection Program Loans (PPP)		10
Commercial mortgage SBA		216
Construction SBA		12
Non-guaranteed portion of U.S. government guaranteed 7a loans		100
Non-SBA small business loans		21
Total principal	\$	734
Unamortized fees and costs		8
Total small business loans	\$	740
 Total principal		 734
Less: Paycheck Protection Program Loan (PPP)		10
Total Small Business Lending principal excluding PPP	\$	724

¹Management provides a breakdown of small business loans, to afford a greater understanding of its components, including PPP loans.