

THE BANCORP INVESTOR PRESENTATION

JANUARY 2023



FORWARD LOOKING STATEMENTS & OTHER DISCLOSURES

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SUSTAINED PERFORMANCE

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

THE BANCORP HAS DELIVERED **STRONG** FINANCIAL PERFORMANCE

KEY FINANCIAL METRICS

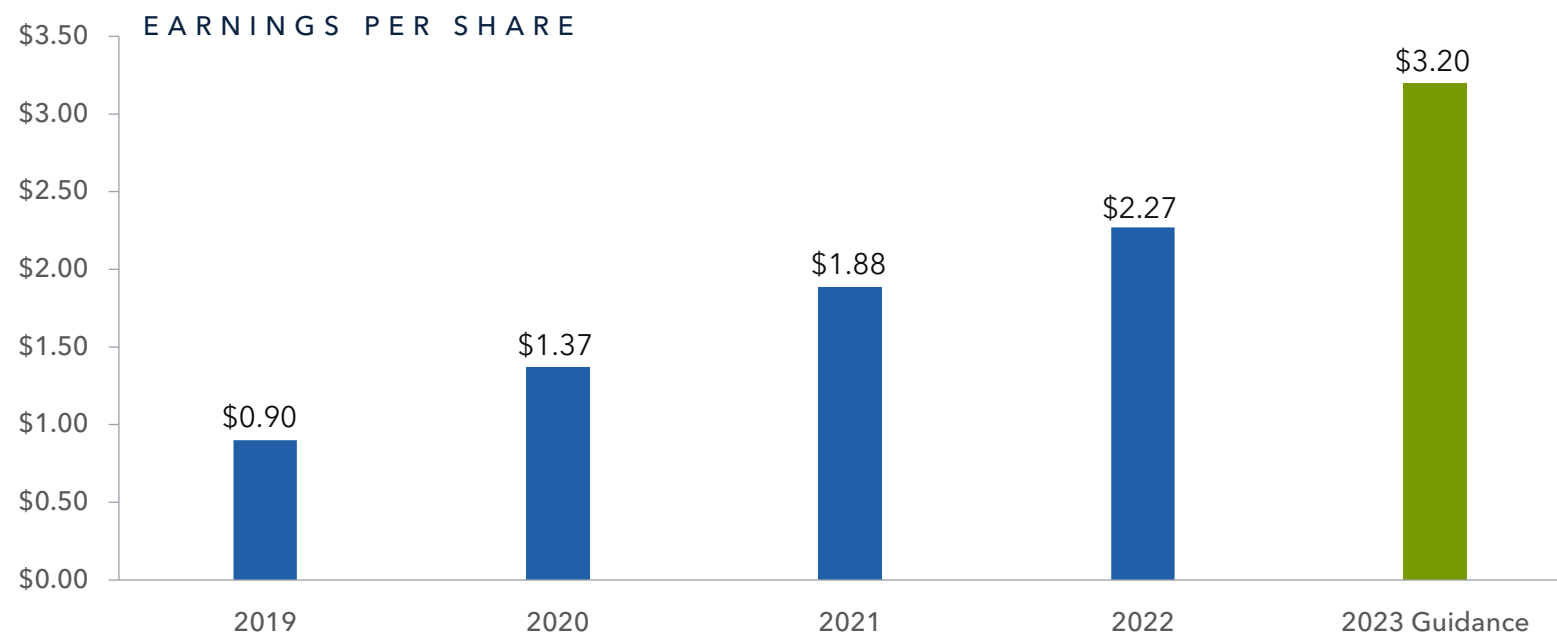
		2020	2021	2022	
PROFITABILITY	ROE	15%	18%	19%	Increasing levels of profitability
	ROA	1.3%	1.7%	1.8%	
SCALABLE PLATFORM	EFFICIENCY RATIO ¹	59%	53%	48%	Platform delivering operating leverage

¹Please see Appendix slide 32 for efficiency ratio calculation.

GUIDANCE

Our 2023 guidance¹ is \$3.20 per share as we maintain strong momentum across our platform

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



¹2023 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 #8
DEBIT ISSUING BANK
APRIL 2021

FORTUNE

FORTUNE
100 FASTEST GROWING
COMPANY
RANKED #28
OCT. 2020

The Forum
of Executive
Women
Champions
OF BOARD DIVERSITY

FORUM OF EXECUTIVE WOMEN
Champion of Board
Diversity Honoree
OCT. 2022

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 Q4 2022

Institutional Banking	\$2.5B
Real Estate Bridge Lending	\$2.1B
Small Business	\$0.8B
Leasing	\$0.6B
TOTAL	\$6.0B

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

We have amended our Vision 500 to include enhanced 2030 financial targets that can be achieved by unlocking the full potential of The Bancorp's payments and lending businesses

VISION 700



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
>\$700 Million	>30%	>2.5%	>9%

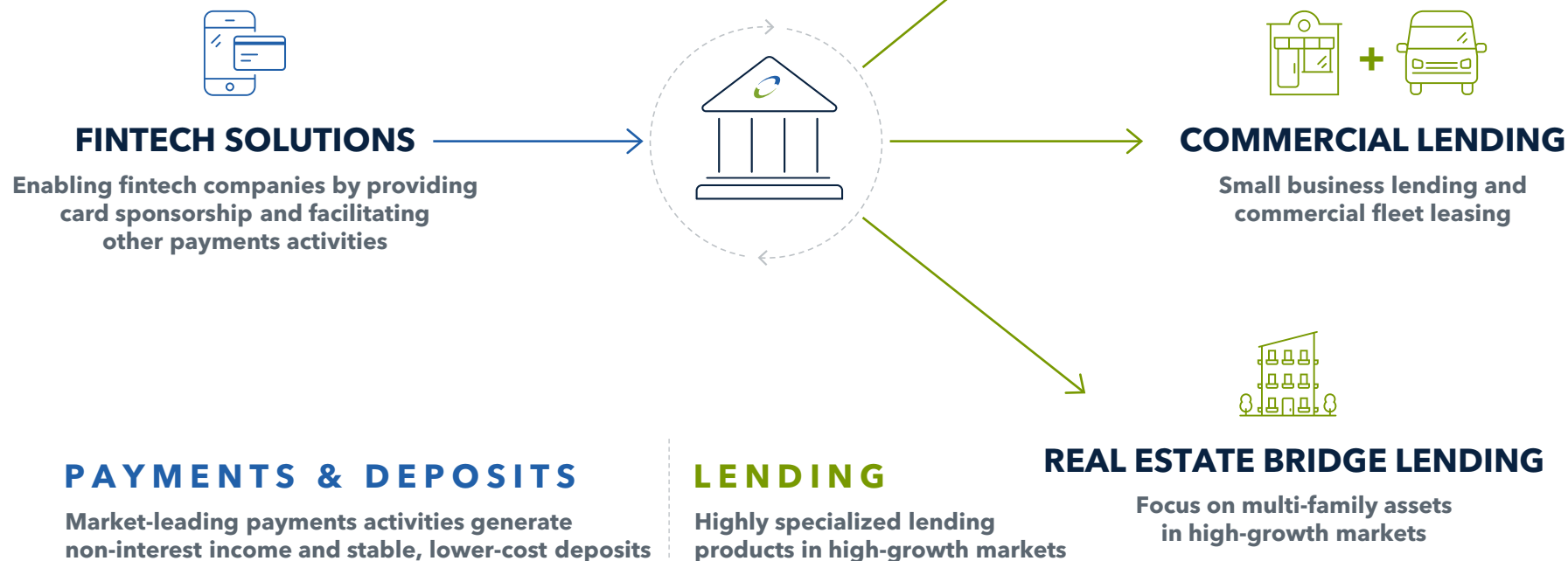
¹Long term guidance assumes achievement of management's credit roadmap growth goals as described elsewhere in this presentation, impact of realized and expected interest rate increases, and other budgetary goals.

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

DEPLOYED INTO

**LOWER RISK
ASSETS** IN
SPECIALIZED
MARKETS

THE BANCORP BUSINESS MODEL

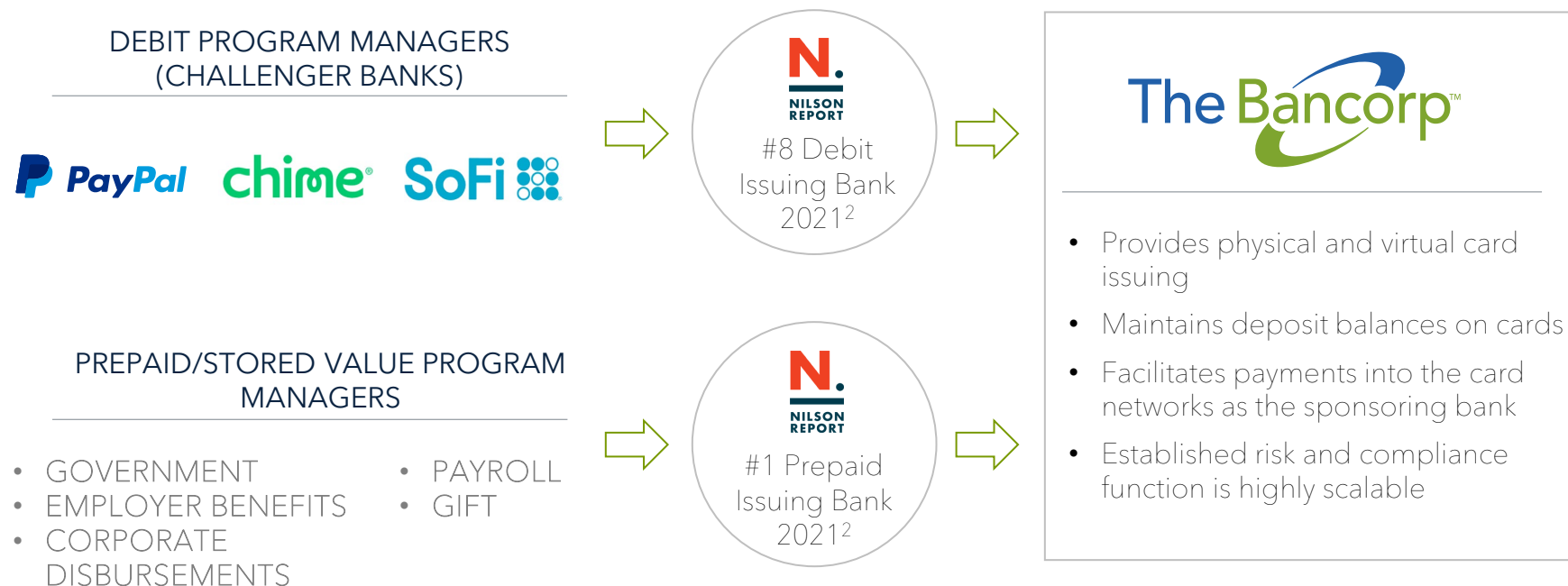


DEPOSITS & FEES:

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

FINTECH SOLUTIONS: FEE GENERATING ACTIVITIES

OUR FINTECH SOLUTIONS BUSINESS ENABLES LEADING FINTECH COMPANIES



24%

% TOTAL BANK REVENUE 2022¹

19%

GROSS DOLLAR VOLUME GROWTH Q4 2022 VS Q4 2021

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

²Nilson Report Issue 1218, April 2022.

HIGHLY SCALABLE PLATFORM TO SUPPORT OUR STRATEGIC PARTNERS



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

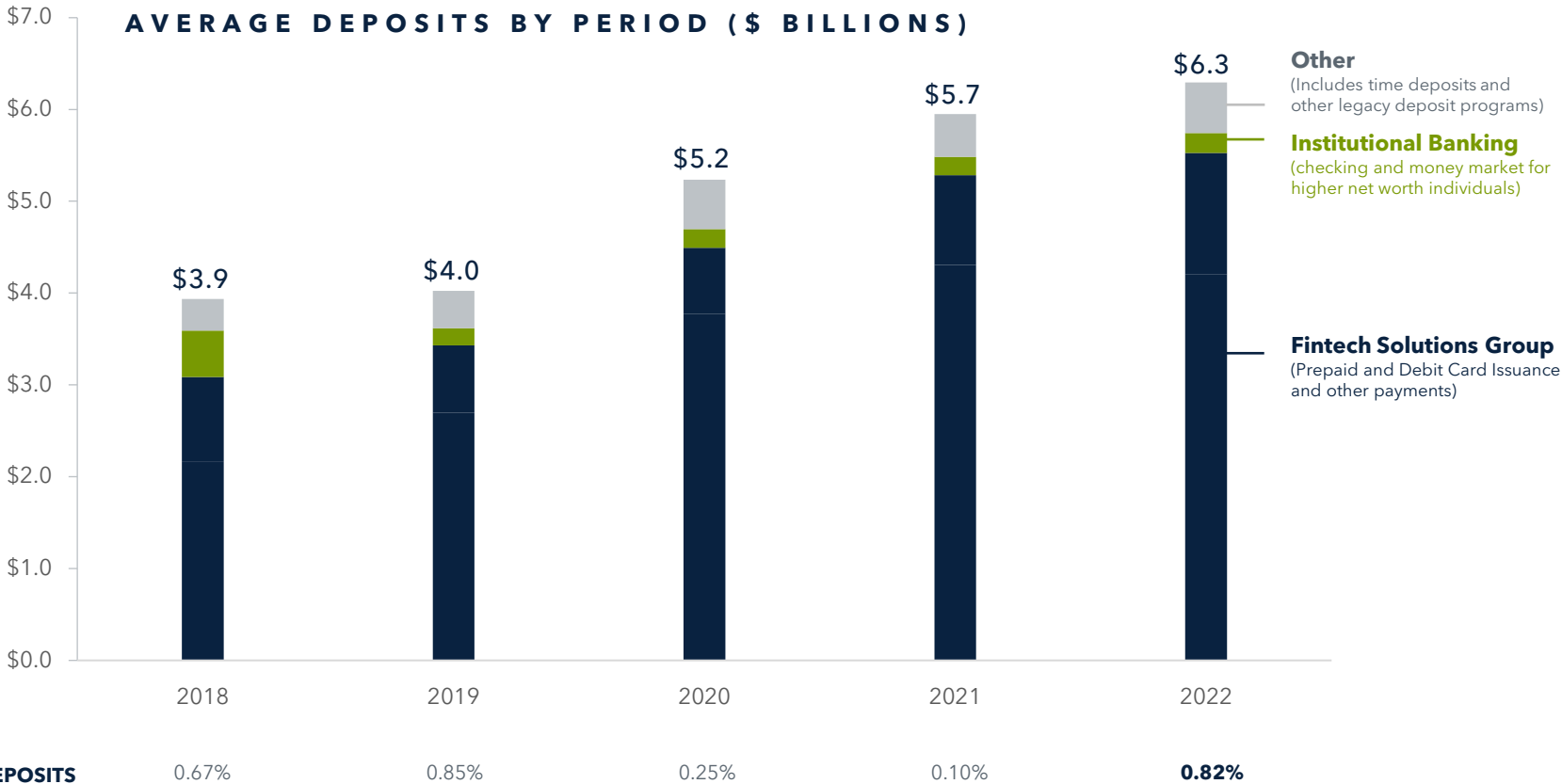
INNOVATIVE SOLUTIONS

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 PAYMENTS BUSINESS

AVERAGE DEPOSITS BY PERIOD (\$ BILLIONS)



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

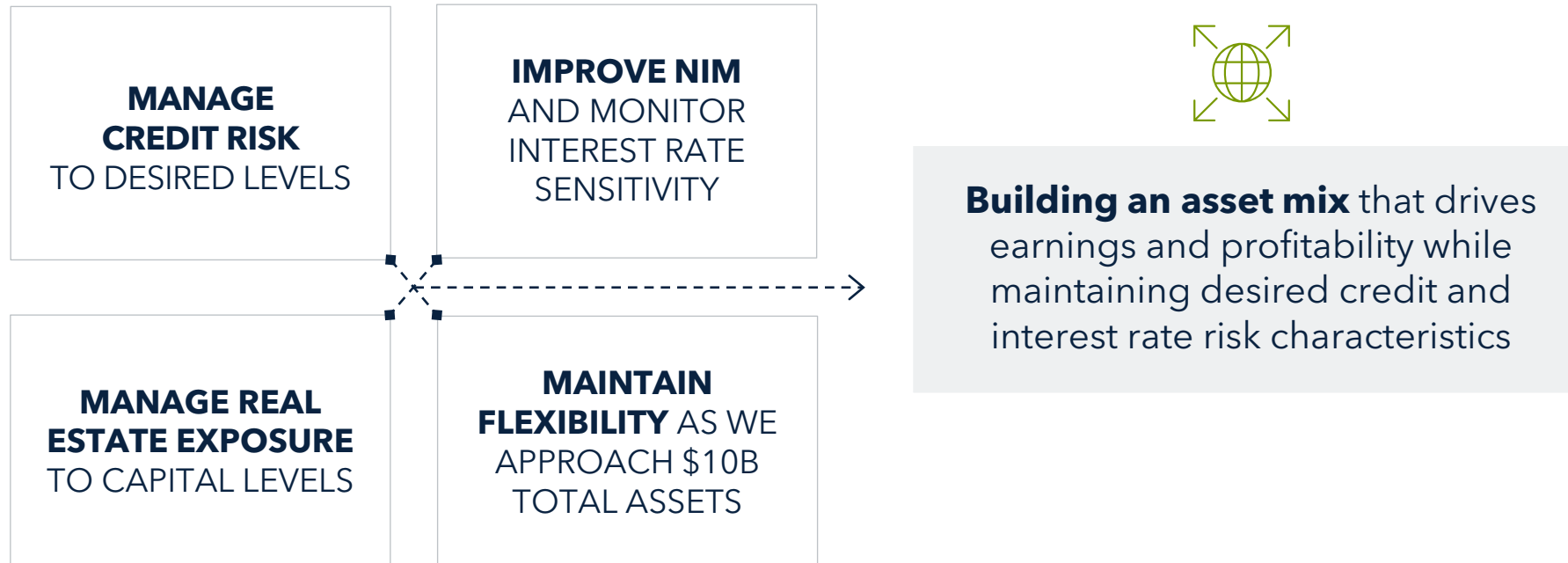
DEPOSIT TYPE (2022 AVG.)	BALANCE	% TOTAL
Demand & Int. checking	\$5.7B	90%
Savings & money market	\$0.5B	8%
Time deposits	\$0.1B	2%
Total	\$6.3B	100%

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	Q4 2022 PRINCIPAL BALANCE (\$ MILLIONS)	% OF TOTAL PORTFOLIO
Institutional Banking	Securities-backed lines of credit (SBLOC) (A)	\$ 1,209	20%
	Insurance-backed lines of credit (IBLOC) (B)	1,124	19%
	Advisor Financing	172	2%
	Total	2,505	41%
Real Estate Bridge Lending	Multifamily - commercial real estate (C)	2,023	33%
	Hospitality - commercial real estate	36	1%
	Retail - commercial real estate	42	1%
	Other	11	<1%
	Total	2,112	35%
Small Business Lending	U.S. government guaranteed portion of SBA loans (D)	375	6%
	Paycheck Protection Program Loans (PPP) (D)	5	<1%
	Commercial mortgage SBA (E)	248	4%
	Unguaranteed portion of U.S. gov'n't guaranteed loans	100	2%
	Non-SBA small business loans	10	<1%
	Construction SBA	23	<1%
	Total	761	13%
Commercial Fleet Leasing	Leasing (F)	632	10%
Other	Other	62	1%
Total principal		\$ 6,072	100%

LOWER HISTORIC 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



\$2.5^B
PORTFOLIO
SIZE

5.3%
12/31/2022
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)

12/31/2022

LOAN TYPE	PRINCIPAL BALANCE	% OF PORTFOLIO
Securities-backed lines of credit (SBLOC)	\$ 1,209	48%
Insurance-backed lines of credit (IBLOC)	1,124	45%
Advisor Financing	172	7%
Total	\$ 2,505	100%

TOP 10 SBLOC LOANS (\$MILLIONS)

12/31/2022

	PRINCIPAL BALANCE	% PRINCIPAL TO COLLATERAL
	\$ 20	55%
	18	41%
	13	32%
	9	34%
	9	66%
	9	45%
	9	62%
	8	73%
	7	38%
	6	39%
Total	\$ 108	48%

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
 - Vertical focus with expansion of funeral home lending program



\$756M

PORTFOLIO
SIZE¹

6.1%

12/31/2022
EST. YIELD

~\$700K

AVERAGE
7(a) LOAN SIZE

¹Excludes \$5M PPP loans.

LOANS & LEASES: STRONG COLLATERAL & GOVERNMENT GUARANTEES

SMALL BUSINESS LENDING

SMALL BUSINESS LOANS BY TYPE¹ (\$MILLIONS)

12/31/2022

TYPE	SBL COMMERCIAL MORTGAGE	SBL CONSTRUCTION	SBL NON-REAL ESTATE	TOTAL
Hotels and motels	\$ 79	\$ -	\$ -	\$ 79
Car washes	18	1	-	19
Full-service restaurants	12	3	2	17
Lessors of nonresidential buildings	16	-	-	16
Child day care services	14	-	1	15
Outpatient mental health and substance abuse centers	15	-	-	15
Funeral homes and funeral services	10	-	-	10
Assisted living facilities for the elderly	10	-	-	10
Offices of lawyers	9	-	-	9
Packaged frozen food merchant wholesalers	9	-	-	9
Gasoline stations with convenience stores	8	-	-	8
Lessors of other real estate property	8	-	-	8
Fitness and recreational sports centers	6	-	2	8
General Warehousing and Storage	7	-	-	7
Other	113	6	32	151
Total	\$ 334	\$ 10	\$ 37	\$ 381

SMALL BUSINESS LOANS BY STATE¹ (\$MILLIONS)

12/31/2022

STATE	SBL COMMERCIAL MORTGAGE	SBL CONSTRUCTION	SBL NON-REAL ESTATE	TOTAL
Florida	\$ 65	\$ -	\$ 4	\$ 69
California	61	3	3	67
North Carolina	40	7	2	49
New York	25	-	5	30
Pennsylvania	18	-	1	19
Georgia	16	-	2	17
Illinois	15	-	1	16
New Jersey	12	-	3	15
Texas	12	-	3	15
Tennessee	14	-	-	14
Colorado	12	-	1	13
Ohio	11	-	-	11
Connecticut	10	-	-	10
Virginia	8	-	1	9
Michigan	4	-	-	4
Other states	19	-	8	27
Total	\$ 334	\$ 10	\$ 37	\$ 381

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%), government agencies and educational institutions (~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



\$632_M
PORTFOLIO
SIZE



6.3%
12/31/2022
EST. YIELD

LOANS & LEASES: COMMERCIAL FLEET LEASING PORTFOLIO

COMMERCIAL FLEET LEASING

DIRECT LEASE FINANCING BY TYPE (\$MILLIONS) 12/31/2022

TYPE	BALANCE	TOTAL
Construction	\$ 115	18%
Government agencies and public institutions	99	16%
Waste management and remediation services	69	11%
Real estate and rental and leasing	59	9%
Wholesale purchase	55	9%
Retail trade	49	8%
Transportation and warehousing	33	5%
Finance and insurance	31	5%
Professional, scientific, and technical services	19	3%
Manufacturing	18	3%
Wholesale trade	18	3%
Educational services	8	1%
Mining, Quarrying, and Oil and Gas Extractions	4	1%
Other	78	12%
Total	\$ 632	100%

DIRECT LEASE FINANCING BY STATE (\$MILLIONS) 12/31/2022

STATE	BALANCE	TOTAL
Florida	\$ 88	14%
California	68	11%
Utah	65	10%
New Jersey	42	7%
Pennsylvania	41	7%
New York	29	5%
North Carolina	29	5%
Texas	28	4%
Maryland	27	4%
Connecticut	23	4%
Washington	16	3%
Idaho	15	2%
Georgia	14	2%
Illinois	12	2%
Ohio	11	2%
Other states and non-classified	124	18%
Total	\$ 632	100%

PORTFOLIO ATTRIBUTES

- Largest concentration is construction and government sectors
- Of the \$632M total portfolio, \$555M are vehicle leases with the remaining \$77M 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 apartment buildings in carefully selected markets

COMMERCIAL REAL ESTATE LOANS BY TYPE (\$MILLIONS) 12/31/2022

TYPE	# LOANS	BALANCE	ORIGINATION DATE LTV	WEIGHTED AVG INTEREST RATE	% TOTAL
Multifamily (apartments)	152	2,023	73%	7.7%	96%
Hospitality (hotels and lodging)	4	36	65%	8.0%	2%
Retail	3	42	72%	7.3%	2%
Other	3	11	73%	5.2%	<1%
Total	162	\$ 2,112	74%	7.6%	100%

\$1,669M 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 – 96%



LODGING – 2%



RETAIL – 2%



OTHER – <1%

FINANCIAL REVIEW



FINANCIAL REVIEW: INTEREST RATE SENSITIVITY

LOANS REPRICING TO HIGHER RATES WILL POSITIVELY IMPACT NIM AS BENCHMARK RATES CONTINUE TO RISE

		Q4 2022 BALANCE ¹ (\$ MILLIONS)	RATE SENSITIVITY
Core Lending Businesses	Institutional Banking ²	\$2,505	Majority of loan yields will increase as rates increase
	Real Estate Bridge Lending	\$2,112	7.6% wtd avg yield; rates will increase as rates increase
	Non-PPP Small Business ³	\$756	Majority of loan yields will increase as rates increase
	Leasing	\$632	Fixed rates but short average lives
Total		\$6,010	
Q4 2022 Average Deposits ¹		\$6,623	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

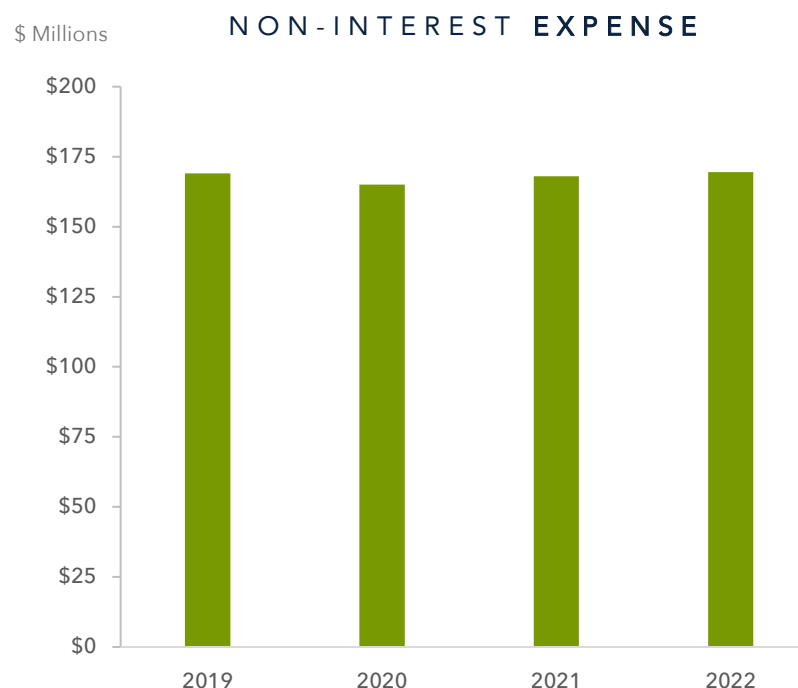
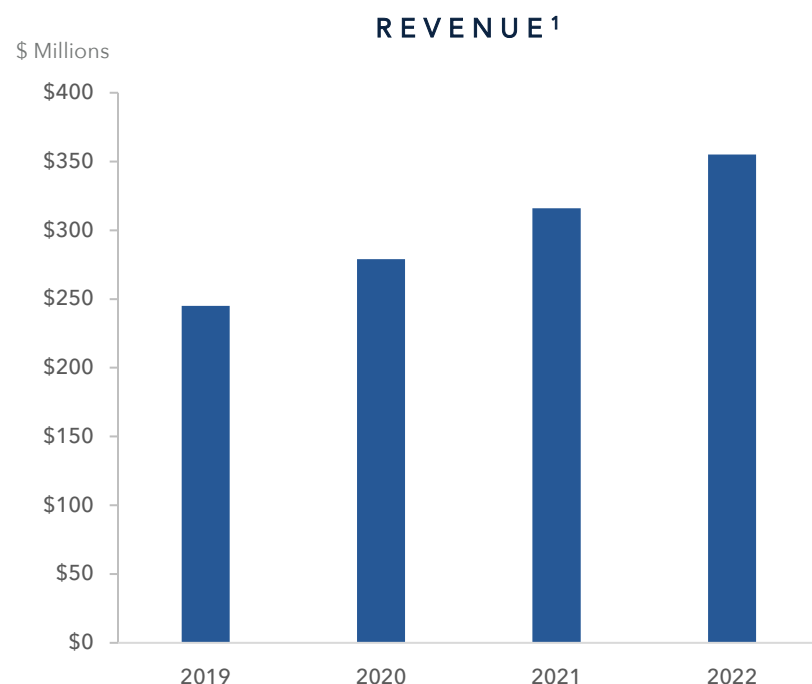
¹Loans are as of December 31, 2022, and deposits are average balance for Q4 2022.

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

³Excludes \$5M 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

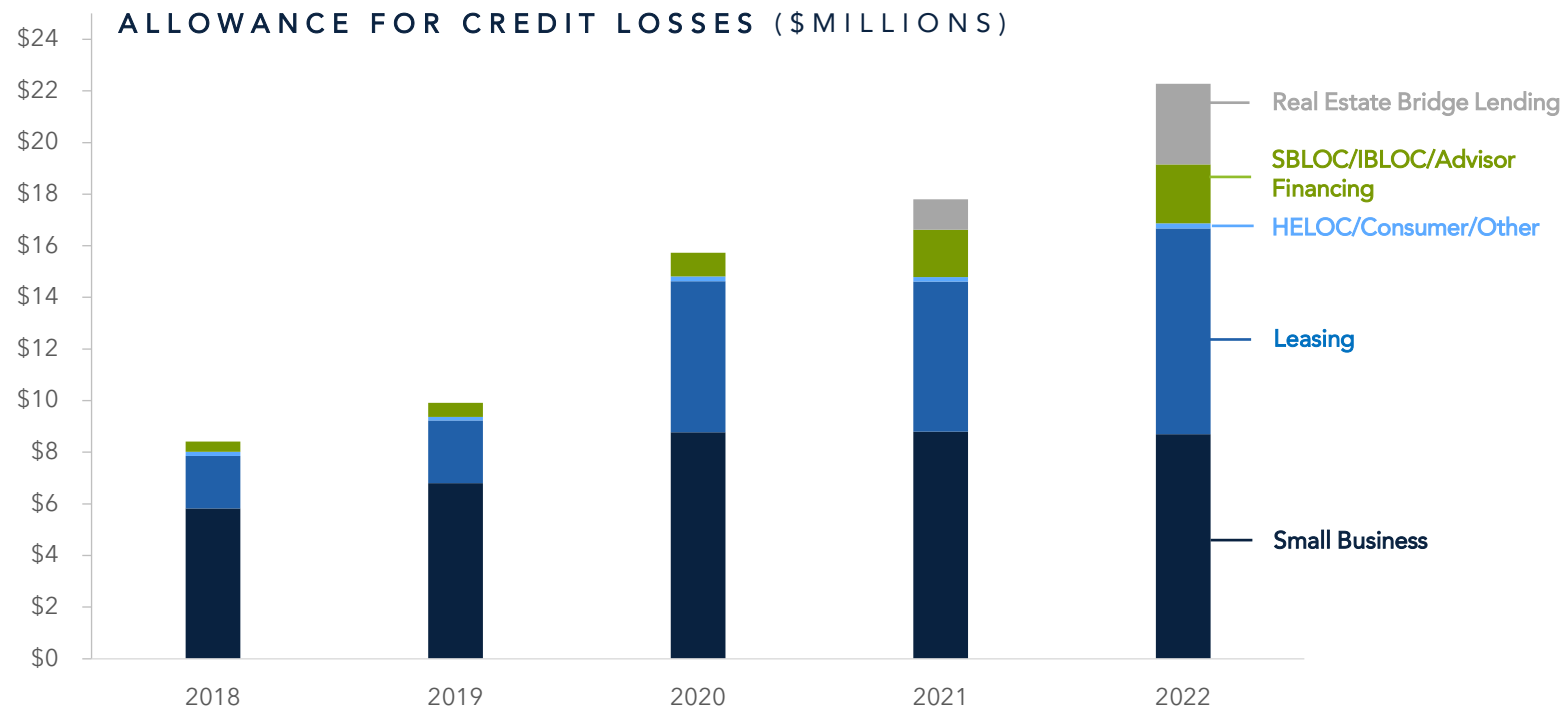
- Expenses have been tightly managed
- Expense saves have continued to be realized and have funded critical BSA and other infrastructure which has attracted new clients
- 2019 includes a \$7.5M civil money penalty related to consent order remediation. In 2020, subsequent to the civil money penalty, the 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 Q3 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

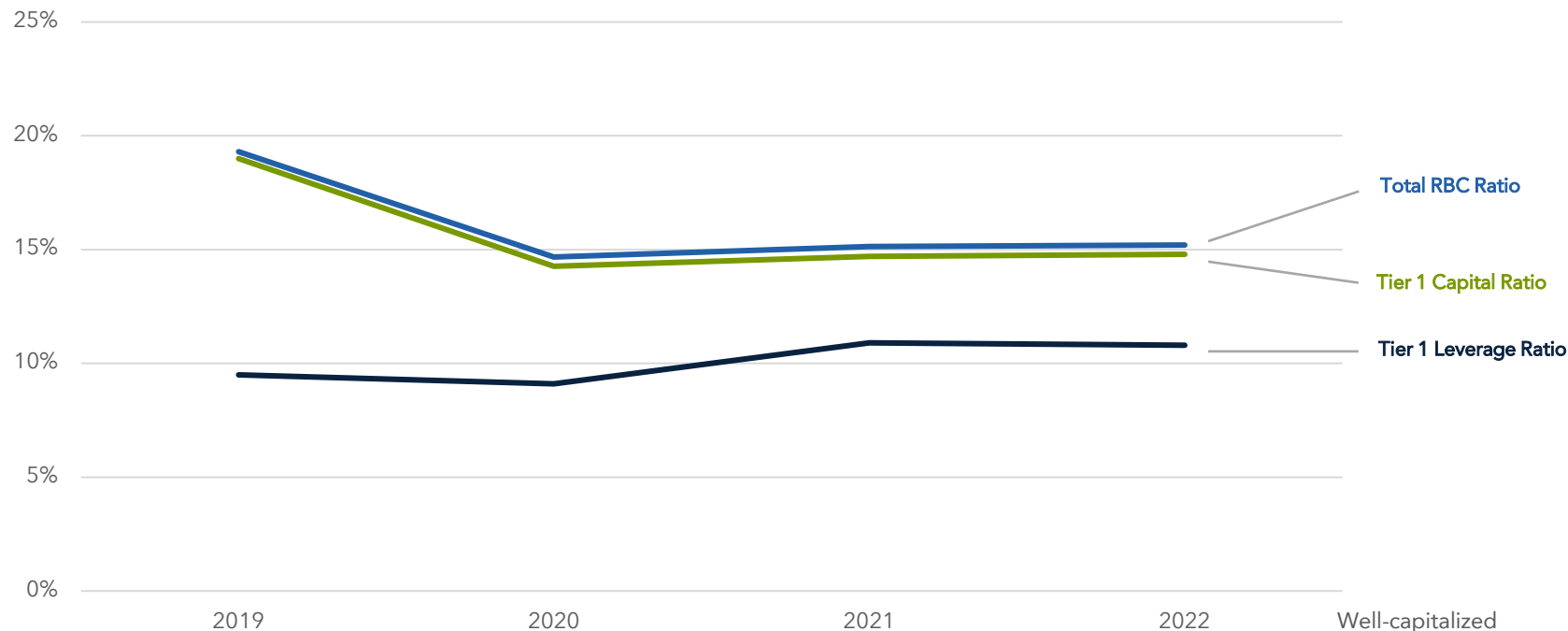
	2018	2019	2020	2021	2022
Allowance for credit losses as % of loan balance	0.6%	0.6%	0.6%	0.5%	0.4%
Adjusted allowance for credit losses as % of loan balance (excluding SBLOC & IBLOC) ¹	1.2%	1.2%	1.4%	0.9%	0.7%

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, N.A. CAPITAL RATIOS



Tier 1 Leverage Ratio

Tier 1 Risk-based Capital Ratio (RBC)¹

Total Risk-based Capital Ratio

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



²Buyback may be modified without notice at any time.

HIGHLIGHTS

- Executed common stock buyback program of \$15M per quarter throughout 2022
- We expect to increase the stock buyback program to \$25M per quarter in 2023²
- 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 EXECUTED AGAINST OUR STRATEGIC PLAN **AND** CONTINUE TO IMPROVE FINANCIAL PERFORMANCE

PERFORMANCE METRICS	2019	2020	2021	2022	LONG-TERM TARGETS
ROE	11.6%	15.1%	17.9%	19.3%	30%
ROA	1.09%	1.34%	1.68%	1.81%	> 2.5%
EPS	\$0.90	\$1.37	\$1.88	\$2.27	
Bancorp Bank, N.A. Leverage Ratio	9.5%	9.1%	10.9%	10.7%	>9%
Total Assets	\$5.7B	\$6.3B	\$6.8B	\$7.9B	<\$10B
Efficiency Ratio ¹	69%	59%	53%	48%	

¹Please see Appendix slide 32 for calculation of efficiency ratio. Decreases in the efficiency ratio indicate greater efficiency, i.e., lower expenses vs higher revenue.

APPENDIX

APPENDIX

GAAP REVENUE AND EFFICIENCY RATIO CALCULATIONS

(\$ millions)

The Bancorp	2019	2020	2021	2022
Net interest income	\$ 141,288	\$ 194,866	\$ 210,876	\$248,841
Non-interest income	104,127	84,617	104,749	105,683
Total revenue	245,415	279,483	315,625	354,524
Growth (Current period over previous period)		14%	13%	12%
Non-interest expense	\$ 168,521	\$ 164,847	\$ 168,350	\$169,502
Efficiency Ratio ¹	69%	59%	53%	48%
Non-interest expense growth (Current period over previous period)		(2%)	2%	-
Payments non-interest income (Fintech Solutions business line)				
ACH, card and other payment processing fees	\$ 9,376	\$ 7,101	\$ 7,526	\$8,935
Prepaid, debit card and related fees	65,141	74,465	74,654	77,236
Total payments (Fintech Solutions) non-interest income	\$ 74,517	\$ 81,566	\$ 82,180	\$86,171
% of Total revenue				24%

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	2022
Allowance for credit losses on loans and leases GAAP	\$ 10,238	\$ 16,082	\$ 17,806	\$22,374
Allowance for credit losses on SBLOC & IBLOC	553	775	964	1,167
Adjusted allowance for credit losses excluding SBLOC & IBLOC	9,685	15,307	16,842	21,207
Total loans and leases GAAP	1,824,245	2,652,323	3,747,224	5,486,853
SBLOC & IBLOC	1,024,420	1,550,086	1,929,581	2,332,469
Adjusted total loans and leases excluding SBLOC & IBLOC	\$ 799,825	\$ 1,102,237	\$ 1,817,643	\$3,154,384
Allowance for credit losses as % of total loans and leases balance GAAP	0.56%	0.61%	0.48%	0.41%
Adjusted allowance for credit losses as % of adjusted total loans and leases balance ¹	1.21%	1.39%	0.93%	0.67%

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	Q4 2022	
U.S. government guaranteed portion of SBA loans	\$	375
Paycheck Protection Program Loans (PPP)		5
Commercial mortgage SBA		248
Construction SBA		10
Non-guaranteed portion of U.S. government guaranteed 7a loans		100
Non-SBA small business loans		23
Total principal	\$	761
Unamortized fees and costs		7
Total small business loans	\$	769
 Total principal		 761
Less: Paycheck Protection Program Loan (PPP)		5
Total Small Business Lending principal excluding PPP	\$	756

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