

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Form 8-K

Current Report

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): July 24, 2025

The Bancorp, Inc.

(Exact name of registrant as specified in its charter)

Commission File Number: 000-51018

Delaware
(State or other jurisdiction of
incorporation)

23-3016517
(IRS Employer
Identification No.)

409 Silverside Road
Wilmington, DE 19809
(Address of principal executive offices, including zip code)

302-385-5000
(Registrant's telephone number, including area code)

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value \$1.00 per share	TBBK	Nasdaq Global Select

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 2.02. Results of Operations and Financial Condition

On July 24, 2025, The Bancorp, Inc. (the "Company") issued a press release regarding its earnings for the three and six months ended June 30, 2025. A copy of this press release is furnished with this report as Exhibit 99.1.

Item 7.01. Regulation FD Disclosure.

The Company hereby furnishes the information set forth in the presentation attached hereto as Exhibit 99.2, which is incorporated herein by reference.

The information in this Current Report, including the exhibits hereto, are being furnished and shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that section. The information in this Current Report shall not be incorporated by reference into any registration statement or other document pursuant to the Securities Act of 1933, as amended.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits

99.1	Press Release
99.2	Investor Presentation
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: July 24, 2025

The Bancorp, Inc.

By: /s/ Martin Egan

Name: Martin Egan

Title: MD, Interim Chief Financial Officer and Chief Accounting Officer

The Bancorp, Inc. Reports Second Quarter Financial Results

Wilmington, DE – July 24, 2025 – The Bancorp, Inc. (“The Bancorp” or the “Company” or “we” or “our”) (NASDAQ: TBBK), a financial holding company, today reported its financial results for the second quarter of 2025.

Highlights

- The Bancorp reported net income of \$59.8 million, or \$1.27 per diluted share (“EPS”), for the quarter ended June 30, 2025, compared to net income of \$53.7 million, or \$1.05 per diluted share, for the quarter ended June 30, 2024, or an EPS increase of 21%. While net income increased 11% between these periods, outstanding shares were reduced as a result of share repurchases.
- Return on assets and return on equity for the quarter ended June 30, 2025, amounted to 2.6% and 28%, respectively, compared to 2.8% and 27%, respectively, for the quarter ended June 30, 2024 (all percentages “annualized”).
- Net interest income increased 4% to \$97.5 million for the quarter ended June 30, 2025, compared to \$93.8 million for the quarter ended June 30, 2024. Certain loan fees on consumer fintech loans are recorded as non-interest income. Such non-interest income amounted to \$4.0 million for the quarter ended June 30, 2025 and \$140,000 for the quarter ended June 30, 2024. The second quarter of 2025 included \$3.1 million of interest income from a security that was known as “CRE-2” and which was related to the Company’s discontinued commercial real estate securitization business. The CRE-2 interest was repaid in the quarter as a result of the final sale of underlying collateral related to that security. CRE-2 was the last security remaining related to the Company’s discontinued commercial real estate securitization business.
- Net interest margin amounted to 4.44% for the quarter ended June 30, 2025, compared to 4.97% for the quarter ended June 30, 2024, and 4.07% for the quarter ended March 31, 2025.
- Loans, net of deferred fees and costs were \$6.54 billion at June 30, 2025, compared to \$5.61 billion at June 30, 2024 and \$6.38 billion at March 31, 2025. Those changes reflected an increase of 2% quarter over linked quarter and an increase of 17% year over year.
- Gross dollar volume (“GDV”), representing the total amounts spent on prepaid, debit and credit cards totaled \$43.65 billion, an increase of \$6.51 billion, or 18%, for the quarter ended June 30, 2025, compared to the quarter ended June 30, 2024. The increase reflected continued organic volume growth with existing partners and products and the impact of new products launched within the past year. Total prepaid, debit card, ACH, and other payment fees increased 14% to \$31.7 million for the second quarter of 2025 compared to the second quarter of 2024. Consumer credit fintech fees amounted to \$4.0 million for the second quarter 2025.
- Consumer fintech loans of \$680.5 million increased 19% compared to a \$574.0 million balance at March 31, 2025 and increased 871% compared to the June 30, 2024 balance of \$70.1 million. Consumer fintech loans include \$346.9 million of secured credit card accounts, which are backed dollar for dollar by cash collateral by each individual cardholder and are required to be repaid in-full monthly. The remaining Consumer fintech loans consist of cashflow underwritten short-term liquidity products to individual borrowers ranging in maturities from 30 to 365 days, with The Bancorp Bank, N.A.’s partner(s) providing a full guarantee against losses. The Bancorp Bank N.A. maintains cash collateral for the expected losses on dollars already lent, as well as right of offset against other revenues generated through those relationships.
- As previously disclosed in the Current Report on Form 8-K the Company filed on July 14, 2025, the Bank amended its Master Services Agreement dated December 12, 2023 with Block, Inc. (“Block”) by entering into a Card Issuing Addendum which provides for debit and prepaid card issuance and related services for Cash App customers. The initial term of the Card Issuing Addendum is for a period of five (5) years. The Bank expects the expansion of these services to Block to begin in 2026 and will provide material updates on the program as it progresses through the implementation cycle.
- Small business loans (“SBLs”), including those held at fair value, amounted to \$1.05 billion at June 30, 2025, or 11% higher year over year, and 4% higher quarter over linked quarter, excluding the impact of loans with related secured borrowings.
- Direct lease financing balances decreased 2% year over year to \$698.1 million at June 30, 2025, and decreased 2% from March 31, 2025.

- Real estate bridge loans (“REBL”) portfolio of \$2.14 billion decreased 3% compared to a \$2.21 billion balance at March 31, 2025, and increased 1% compared to the June 30, 2024 balance of \$2.12 billion. These real estate bridge loans consist entirely of rehabilitation loans for apartment buildings. The Company’s \$2.14 billion REBL portfolio at June 30, 2025, has a weighted average origination date “as is” loan-to-value ratio of 70%, based on third-party appraisals.
- Security backed lines of credit (“SBLOC”), insurance backed lines of credit (“IBLOC”), and investment advisor financing loans collectively increased 4% year over year and increased 2% quarter over linked quarter to \$1.87 billion at June 30, 2025.
- The average interest rate on \$8.18 billion of average deposits and interest-bearing liabilities during the second quarter of 2025 was 2.23%. Average deposits of \$8.06 billion for the second quarter of 2025 increased \$1.34 billion, or 20% over second quarter 2024.
- As of June 30, 2025, the Company’s Tier 1 capital to average assets (leverage), Tier 1 capital to risk-weighted assets, total capital to risk-weighted assets and common equity Tier 1 to risk-weighted assets ratios were 9.40%, 14.42%, 15.45% and 14.42%, respectively, compared to well-capitalized minimums of 5%, 8%, 10% and 6.5%, respectively. The Bancorp Bank, N.A. also remains well capitalized under banking regulations.
- Book value per common share at June 30, 2025, was \$18.60 compared to \$15.77 per common share at June 30, 2024, an increase of 18%.
- The Bancorp repurchased 753,898 shares of its common stock at an average cost of \$49.75 per share during the quarter ended June 30, 2025. As a result of share repurchases, outstanding shares, net of treasury shares, at June 30, 2025 amounted to 46.3 million, compared to 49.3 million shares at June 30, 2024, or a reduction of 6%.
- The vast majority of The Bancorp’s funding is comprised of FDIC-insured and/or small balance accounts, which adjust to only a portion of changes in rates. The Company also has lines of credit with U.S. government sponsored agencies totaling approximately \$3.08 billion as of June 30, 2025, as well as access to other forms of liquidity.
- In the second quarter of 2024, the Company purchased approximately \$900 million of fixed-rate, government-sponsored-entity-backed commercial and residential mortgage securities of varying maturities, with an approximate 5.11% weighted average yield, and estimated weighted average lives of eight years, to reduce its exposure to lower levels of net interest income. Such purchases would also reduce the additional net interest income which will result if the Federal Reserve increases rates. While there are many variables and limitations to estimating exposure to changes in rates, such purchases and continuing fixed rate loan originations are projected to reduce such exposure to modest levels. In prior years, The Bancorp deferred adding fixed rate securities when yields were particularly low, which has afforded the flexibility to benefit from, and secure, more advantageous securities and loan rates.

“The Bancorp had another quarter of Fintech growth and momentum,” said Damian Kozlowski, CEO of The Bancorp. He also noted that “We continue to have significant relationship and product expansion that we believe will drive future growth. We are continuing to maintain our guidance of \$5.25 earnings per share for 2025. We are also announcing Project 7. We are targeting at least a \$7 earnings per share run-rate by the fourth quarter of 2026. We plan to accomplish this goal through Fintech revenue growth, buybacks of shares, and efficiency and productivity gains by reallocating or reducing resources where appropriate.”

Conference Call Webcast

You may access the LIVE webcast of The Bancorp’s Quarterly Earnings Conference Call at 8:00 AM ET Friday, July 25, 2025, by clicking on the webcast link on The Bancorp’s homepage at www.thebancorp.com or you may dial 1.800.549.8228, conference ID 45285. You may listen to the replay of the webcast following the live call on The Bancorp’s investor relations website (archived for one year) or telephonically until Friday, August 1, 2025, by dialing 1.888.660.6264, playback code 45285#.

About The Bancorp

The Bancorp, Inc. (NASDAQ: TBBK), headquartered in Wilmington, Delaware, through its subsidiary, The Bancorp Bank, National Association, provides a variety of services including providing non-bank financial companies with the people, processes, and technology to meet their unique banking needs. Through its Fintech Solutions, Institutional Banking, Commercial Lending, and Real Estate Bridge Lending businesses, The Bancorp provides partner-focused solutions paired with cutting-edge technology for companies that range from entrepreneurial startups to Fortune 500 companies. With over 20 years of experience, The Bancorp has become a leader in the financial services industry, earning recognition as the #1 issuer of prepaid cards in the U.S., a nationwide provider of bridge financing for real estate capital improvement plans, an SBA National Preferred Lender, a leading provider of securities-backed lines of credit, with one of the few bank-owned commercial vehicle leasing groups. By its company-wide commitment to excellence, The Bancorp has also been ranked as one of the 100 Fastest-Growing Companies by Fortune, a Top 50 Employer by Equal Opportunity Magazine and was selected to be included in the S&P Small Cap 600. For more about The Bancorp, visit <https://thebancorp.com/>.

Forward-Looking Statements

Statements in this earnings release regarding The Bancorp's business that are not historical facts, are "forward-looking statements." These statements may be identified by the use of forward-looking terminology, including, but not limited to the words "intend," "may," "believe," "will," "expect," "look," "anticipate," "plan," "estimate," "continue," or similar words. Forward-looking statements include, but are not limited to, statements regarding our anticipated 2025 results, future growth, productivity and efficiency, and share repurchases. Such forward-looking statements relate to our current assumptions, projections and expectations about our business and future events, including current expectations about important economic and political factors, among other factors, and are subject to risks and uncertainties, which could cause the actual results, events, or achievements to differ materially from those set forth in or implied by the forward-looking statements and related assumptions. Factors that could cause results to differ from those expressed in the forward-looking statements also include, but are not limited to the risks and uncertainties referenced or described in The Bancorp's filings with the Securities and Exchange Commission, including the "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" sections of the Company's Annual Report on Form 10-K/A, as amended, for the fiscal year ended December 31, 2024 and other documents that the Company files from time to time with the Securities and Exchange Commission. The forward-looking statements speak only as of the date of this press release. The Bancorp does not undertake any duty to publicly revise or update forward-looking statements in this press release to reflect events or circumstances that arise after the date of this press release, except as may be required under applicable law.

The Bancorp, Inc. Contact

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Source: The Bancorp, Inc.

The Bancorp, Inc.
Financial highlights
(unaudited)

Consolidated condensed income statements	Three months ended		Six months ended	
	2025	2024	2025	2024
	June 30,		June 30,	
	(Dollars in thousands, except per share and share data)			
Net interest income	\$ 97,492	\$ 93,795	\$ 189,235	\$ 188,213
Provision for credit losses on non-consumer fintech loans	1,494	1,477	2,368	3,840
Provision for credit losses on consumer fintech loans	43,233	—	89,101	—
Provision (reversal) for unfunded commitments	(364)	(225)	(253)	(419)
Non-interest income				
Fintech fees				
ACH, card and other payment processing fees	5,562	3,000	10,694	5,964
Prepaid, debit card and related fees	26,113	24,755	51,827	49,041
Consumer credit fintech fees	3,970	140	7,570	140
Total fintech fees	35,645	27,895	70,091	55,145
Net realized and unrealized gains (losses) on commercial loans, at fair value	344	503	705	1,599
Leasing related income	2,131	1,429	4,103	1,817
Consumer fintech loan credit enhancement	43,233	—	89,101	—
Other non-interest income	2,390	895	3,385	1,543
Total non-interest income	83,743	30,722	167,385	60,104
Non-interest expense				
Salaries and employee benefits	37,134	33,863	70,803	64,143
Data processing expense	1,227	1,423	2,432	2,844
Legal expense	1,863	633	3,820	1,454
FDIC insurance	1,202	869	2,255	1,714
Software	5,144	4,637	10,157	9,126
Other non-interest expense	10,653	10,021	21,050	18,877
Total non-interest expense	57,223	51,446	110,517	98,158
Income before income taxes	79,649	71,819	154,887	146,738
Income tax expense	19,828	18,133	37,893	36,623
Net income	59,821	53,686	116,994	110,115
Net income per share - basic	\$ 1.28	\$ 1.05	\$ 2.49	\$ 2.12
Net income per share - diluted	\$ 1.27	\$ 1.05	\$ 2.46	\$ 2.10
Weighted average shares - basic	46,598,535	50,937,055	46,904,592	51,842,097
Weighted average shares - diluted	47,182,770	51,337,491	47,565,580	52,327,122

Condensed consolidated balance sheets

	June 30, 2025 (unaudited)	March 31, 2025 (unaudited)	December 31, 2024	June 30, 2024 (unaudited)
	(Dollars in thousands, except share data)			
Assets:				
Cash and cash equivalents				
Cash and due from banks	\$ 11,637	\$ 9,684	\$ 6,064	\$ 5,741
Interest earning deposits at Federal Reserve Bank	328,628	1,011,585	564,059	399,853
Total cash and cash equivalents	<u>340,265</u>	<u>1,021,269</u>	<u>570,123</u>	<u>405,594</u>
Investment securities, available-for-sale, at fair value, net of \$10.0 million allowance for credit loss effective December 31, 2023, and \$0 at December 31, 2024				
	1,481,500	1,488,184	1,502,860	1,581,006
Commercial loans, at fair value				
Loans, net of deferred fees and costs	6,535,432	6,380,150	6,113,628	5,605,727
Allowance for credit losses	(59,393)	(52,497)	(44,853)	(28,575)
Loans, net	<u>6,476,039</u>	<u>6,327,653</u>	<u>6,068,775</u>	<u>5,577,152</u>
Federal Home Loan Bank, Atlantic Central Bankers Bank, and Federal Reserve Bank stock				
	16,250	16,250	15,642	15,642
Premises and equipment, net	26,495	27,130	27,566	28,038
Accrued interest receivable	40,607	42,464	41,713	43,720
Intangible assets, net	1,055	1,154	1,254	1,452
Other real estate owned	66,054	67,129	62,025	57,861
Deferred tax asset, net	12,436	13,585	18,874	20,556
Credit enhancement asset	26,982	20,199	12,909	—
Other assets	166,072	149,130	182,687	149,187
Total assets	<u>\$ 8,839,231</u>	<u>\$ 9,385,727</u>	<u>\$ 8,727,543</u>	<u>\$ 8,145,401</u>
Liabilities:				
Deposits				
Demand and interest checking	\$ 7,705,813	\$ 8,283,262	\$ 7,434,212	\$ 7,095,391
Savings and money market	60,122	81,320	311,834	60,297
Total deposits	<u>7,765,935</u>	<u>8,364,582</u>	<u>7,746,046</u>	<u>7,155,688</u>
Senior debt				
	96,391	96,303	96,214	96,037
Subordinated debenture				
	13,401	13,401	13,401	13,401
Other long-term borrowings				
	13,898	13,988	14,081	38,283
Other liabilities	89,340	67,766	68,018	65,001
Total liabilities	<u>\$ 7,978,965</u>	<u>\$ 8,556,040</u>	<u>\$ 7,937,760</u>	<u>\$ 7,368,410</u>
Shareholders' equity:				
Common stock - authorized, 75,000,000 shares of \$1.00 par value; 48,104,006 and 46,262,932 shares issued and outstanding, respectively, at June 30, 2025 and 49,267,403 shares issued and outstanding at June 30, 2024				
	48,104	48,067	47,713	49,268
Additional paid-in capital	12,608	7,470	3,233	72,171
Retained earnings	896,149	836,328	779,155	671,730
Accumulated other comprehensive income (loss)	1,609	(1,840)	(17,637)	(16,178)
Treasury stock at cost, 1,841,074 shares at June 30, 2025 and 0 shares at June 30, 2024, respectively	(98,204)	(60,338)	(22,681)	—
Total shareholders' equity	<u>860,266</u>	<u>829,687</u>	<u>789,783</u>	<u>776,991</u>
Total liabilities and shareholders' equity	<u>\$ 8,839,231</u>	<u>\$ 9,385,727</u>	<u>\$ 8,727,543</u>	<u>\$ 8,145,401</u>

Average balance sheet and net interest income

	Three months ended June 30, 2025			Three months ended June 30, 2024		
	Average Balance	Interest	Average Rate	Average Balance	Interest	Average Rate
(Dollars in thousands; unaudited)						
Assets:						
Interest earning assets:						
Loans, net of deferred fees and costs ⁽¹⁾	\$ 6,560,873	\$ 112,188	6.84%	\$ 5,749,565	\$ 114,970	8.00%
Leases-bank qualified ⁽²⁾	7,723	174	9.01%	4,621	117	10.13%
Investment securities-taxable ⁽³⁾	1,462,603	22,393	6.12%	1,454,393	17,520	4.82%
Investment securities-nontaxable ⁽²⁾	8,385	131	6.25%	2,895	50	6.91%
Interest earning deposits at Federal Reserve Bank	756,603	8,326	4.40%	341,863	4,677	5.47%
Net interest earning assets	<u>8,796,187</u>	<u>143,212</u>	<u>6.51%</u>	<u>7,553,337</u>	<u>137,334</u>	<u>7.27%</u>
Allowance for credit losses	(52,444)			(28,568)		
Other assets	344,627			266,061		
	<u>\$ 9,088,370</u>			<u>\$ 7,790,830</u>		
Liabilities and Shareholders' Equity:						
Deposits:						
Demand and interest checking	\$ 7,991,121	\$ 43,402	2.17%	\$ 6,657,386	\$ 39,542	2.38%
Savings and money market	65,637	561	3.42%	60,212	457	3.04%
Total deposits	<u>8,056,758</u>	<u>43,963</u>	<u>2.18%</u>	<u>6,717,598</u>	<u>39,999</u>	<u>2.38%</u>
Short-term borrowings	439	5	4.56%	92,412	1,295	5.61%
Long-term borrowings	13,957	198	5.67%	38,362	685	7.14%
Subordinated debentures	13,401	257	7.67%	13,401	291	8.69%
Senior debt	96,333	1,233	5.12%	95,984	1,234	5.14%
Total deposits and liabilities	<u>8,180,888</u>	<u>45,656</u>	<u>2.23%</u>	<u>6,957,757</u>	<u>43,504</u>	<u>2.50%</u>
Other liabilities	62,505			36,195		
Total liabilities	<u>8,243,393</u>			<u>6,993,952</u>		
Shareholders' equity	844,977			796,878		
	<u>\$ 9,088,370</u>			<u>\$ 7,790,830</u>		
Net interest income on tax equivalent basis ⁽²⁾		<u>\$ 97,556</u>			<u>\$ 93,830</u>	
Tax equivalent adjustment		<u>64</u>			<u>35</u>	
Net interest income		<u>\$ 97,492</u>			<u>\$ 93,795</u>	
Net interest margin ⁽²⁾			<u>4.44%</u>			<u>4.97%</u>

⁽¹⁾ Includes commercial loans, at fair value. All periods include non-accrual loans.

⁽²⁾ Full taxable equivalent basis, using 21% respective statutory federal tax rates in 2025 and 2024.

⁽³⁾ The second quarter of 2025 included \$3.1 million of interest income from a security that was known as "CRE-2" and which was related to the Company's discontinued commercial real estate securitization business. The CRE-2 interest was repaid in the quarter as a result of the final sale of underlying collateral related to that security. CRE-2 was the last security remaining related to the Company's discontinued commercial real estate securitization business.

Average balance sheet and net interest income

	Six months ended June 30, 2025			Six months ended June 30, 2024		
	Average Balance	Interest	Average Rate	Average Balance	Interest	Average Rate
(Dollars in thousands; unaudited)						
Assets:						
Interest earning assets:						
Loans, net of deferred fees and costs ⁽¹⁾	\$ 6,471,242	\$ 220,990	6.83%	\$ 5,733,413	\$ 229,130	7.99%
Leases-bank qualified ⁽²⁾	6,793	313	9.22%	4,683	233	9.95%
Investment securities-taxable ⁽³⁾	1,475,892	40,520	5.49%	1,093,996	27,154	4.96%
Investment securities-nontaxable ⁽²⁾	7,326	236	6.44%	2,895	100	6.91%
Interest earning deposits at Federal Reserve Bank	945,453	21,006	4.44%	607,968	16,561	5.45%
Net interest earning assets	8,906,706	283,065	6.36%	7,442,955	273,178	7.34%
Allowance for credit losses	(48,700)			(27,862)		
Other assets	354,939			323,244		
	<u>\$ 9,212,945</u>			<u>\$ 7,738,337</u>		
Liabilities and Shareholders' Equity:						
Deposits:						
Demand and interest checking	\$ 8,082,390	\$ 88,447	2.19%	\$ 6,553,107	\$ 78,256	2.39%
Savings and money market	100,966	1,891	3.75%	55,591	904	3.25%
Total deposits	8,183,356	90,338	2.21%	6,608,698	79,160	2.40%
Short-term borrowings	220	5	4.55%	46,892	1,314	5.60%
Repurchase agreements	—	—	—	6	—	—
Long-term borrowings	14,003	393	5.61%	38,439	1,371	7.13%
Subordinated debentures	13,401	512	7.64%	13,401	583	8.70%
Senior debt	96,289	2,467	5.12%	95,939	2,467	5.14%
Total deposits and liabilities	8,307,269	93,715	2.26%	6,803,375	84,895	2.50%
Other liabilities	80,651			142,826		
Total liabilities	8,387,920			6,946,201		
Shareholders' equity	825,025			792,136		
	<u>\$ 9,212,945</u>			<u>\$ 7,738,337</u>		
Net interest income on tax equivalent basis ⁽²⁾		<u>\$ 189,350</u>			<u>\$ 188,283</u>	
Tax equivalent adjustment		115			70	
Net interest income		<u>\$ 189,235</u>			<u>\$ 188,213</u>	
Net interest margin ⁽²⁾			<u>4.25%</u>			<u>5.06%</u>

⁽¹⁾ Includes commercial loans, at fair value. All periods include non-accrual loans.

⁽²⁾ Full taxable equivalent basis, using 21% respective statutory federal tax rates in 2025 and 2024.

⁽³⁾ The second quarter of 2025 included \$3.1 million of interest income from a security that was known as "CRE-2" and which was related to the Company's discontinued commercial real estate securitization business. The CRE-2 interest was repaid in the quarter as a result of the final sale of underlying collateral related to that security. CRE-2 was the last security remaining related to the Company's discontinued commercial real estate securitization business.

Capital ratios

	Tier 1 capital to average assets ratio	Tier 1 capital to risk-weighted assets ratio	Total capital to risk-weighted assets ratio	Common equity Tier 1 to risk weighted assets
As of June 30, 2025				
The Bancorp, Inc.	9.40%	14.42%	15.45%	14.42%
The Bancorp Bank, National Association	10.33%	15.80%	16.83%	15.80%
"Well capitalized" institution (under federal regulations-Basel III)	5.00%	8.00%	10.00%	6.50%
As of December 31, 2024				
The Bancorp, Inc.	9.41%	13.85%	14.65%	13.85%
The Bancorp Bank, National Association	10.38%	15.25%	16.06%	15.25%
"Well capitalized" institution (under federal regulations-Basel III)	5.00%	8.00%	10.00%	6.50%

	Three months ended June 30,		Six months ended June 30,	
	2025	2024	2025	2024
Selected operating ratios				
Return on average assets ⁽¹⁾	2.64%	2.77%	2.56%	2.86%
Return on average equity ⁽¹⁾	28.40%	27.10%	28.60%	27.95%
Net interest margin	4.44%	4.97%	4.25%	5.06%

⁽¹⁾ Annualized**Book value per share table**

	June 30, 2025	March 31, 2025	December 31, 2024	June 30, 2024
Book value per share	\$ 18.60	\$ 17.66	\$ 16.69	\$ 15.77

Gross dollar volume (GDV)⁽¹⁾

	Three months ended			
	June 30, 2025	March 31, 2025	December 31, 2024	June 30, 2024
	(Dollars in thousands)			
Prepaid and debit card GDV	\$ 43,649,005	\$ 44,650,422	\$ 39,656,909	\$ 37,139,200

⁽¹⁾ Gross dollar volume represents the total dollar amount spent on prepaid, debit and credit cards issued by The Bancorp Bank, N.A.

Business line quarterly summary:

Quarter ended June 30, 2025
(Dollars in millions)

Major business lines	Average approximate rates ⁽¹⁾	Balances		% Growth	
		Balances ⁽²⁾	Year over Year	Linked quarter annualized	
Loans					
Institutional banking ⁽³⁾	6.2%	\$ 1,873	4%	7%	
Small business lending ⁽⁴⁾	7.3%	1,047	11%	15%	
Leasing	8.2%	698	(2%)	(7%)	
Commercial real estate (non-SBA loans, at fair value)	7.5%	109	nm	nm	
Real estate bridge loans (recorded at book value)	8.2%	2,140	1%	(13%)	
Consumer fintech loans - interest bearing	5.2%	60	nm	nm	
Consumer fintech loans - non-interest bearing ⁽⁵⁾	—	620	nm	nm	
Weighted average yield	6.7%	\$ 6,547			
					Non-interest income
					% Growth
					Current quarter
					Year over Year
Deposits: Fintech solutions group					
Prepaid and debit card issuance, consumer fintech loan fees, and other payments fees	2.2%	\$ 7,761	20%	nm	\$ 35.6
					28%

(1) Average rates are for the three months ended June 30, 2025.

(2) Loan and deposit categories are based on period-end and average quarterly balances, respectively.

(3) Institutional Banking loans are comprised of SBLOC loans collateralized by marketable securities, IBLOC loans collateralized by the cash surrender value of eligible life insurance policies, and investment advisor financing.

(4) Small Business Lending is substantially comprised of SBA-guaranteed loans. Growth rates exclude the impact of \$4 million of loans that do not qualify for true sale accounting at June 30, 2025 compared to \$4 million at prior quarter end and \$29 million at June 30, 2024.

(5) Income related to non-interest-bearing balances is included in non-interest income.

Summary of credit lines available

The Bancorp Bank, N.A. maintains lines of credit exceeding potential liquidity requirements as follows. The Bancorp also has access to other substantial sources of liquidity.

	June 30, 2025	
	(Dollars in thousands)	
Federal Reserve Bank	\$	2,049,770
Federal Home Loan Bank		1,027,750
Total lines of credit available	\$	3,077,520

Estimated insured vs uninsured deposits

The vast majority of The Bancorp Bank, N.A.'s deposits are low balance, insured deposits, and accordingly do not constitute the liquidity risk experienced by certain institutions. The deposit base is comprised as follows.

	June 30, 2025	
Insured		94%
Low balance accounts ⁽¹⁾		3%
Other uninsured		3%
Total deposits		100%

(1) Comprised of small balances, such as anonymous gift cards and corporate incentive cards for which there is no identified depositor.

Allowance for credit losses

	Six months ended		Year ended
	June 30, 2025 (unaudited)	June 30, 2024 (unaudited)	December 31, 2024
	(Dollars in thousands)		
Balance in the allowance for credit losses at beginning of period	\$ 44,853	\$ 27,378	\$ 27,378
Loans charged-off:			
SBA non-real estate	171	417	708
Direct lease financing	1,520	2,301	4,575
Consumer - home equity	—	10	10
Consumer fintech	89,627	—	19,619
Other loans	704	6	8
Total	<u>92,022</u>	<u>2,734</u>	<u>24,920</u>
Recoveries:			
SBA non-real estate	61	32	229
Direct lease financing	429	59	318
Consumer fintech	14,599	—	1,877
Consumer - home equity	4	—	1
Total	<u>15,093</u>	<u>91</u>	<u>2,425</u>
Net charge-offs	76,929	2,643	22,495
Provision for credit losses on non-consumer fintech loans	2,368	3,840	9,319
Provision for credit losses on consumer fintech loans	<u>89,101</u>	<u>—</u>	<u>30,651</u>
Balance in allowance for credit losses at end of period	<u>\$ 59,393</u>	<u>\$ 28,575</u>	<u>\$ 44,853</u>
Net charge-offs/average loans	1.23%	0.05%	0.40%
Net charge-offs/average assets	0.84%	0.03%	0.28%

Loan portfolio

- The Bancorp Bank, N.A. emphasizes safety and soundness, and its balance sheet has a risk profile enhanced by the special nature of the collateral supporting its loan niches, related underwriting, and the characteristics of its funding sources, including those highlighted in the bullets below. Those loan niches and funding sources have contributed to increased earnings levels, even during periods in which markets have experienced various economic stresses.
- In its REBL portfolio, the Company has minimal exposure to non-multifamily commercial real estate such as office buildings, and instead has a portfolio largely comprised of rehabilitation bridge loans for apartment buildings. These loans generally have three-year terms with two one-year extension options to allow for the rehabilitation work to be completed and rentals stabilized for an extended period, before being refinanced at lower rates through U.S. Government Sponsored Entities or other lenders. The REBL portfolio consists primarily of workforce housing, which we consider to be working class apartments at more affordable rental rates. Related collateral values should accordingly be more stable than higher rent properties, even in stressed economies. While the macro-economic environment has challenged the multifamily bridge space, the stability of the Company's REBL portfolio is evidenced by the estimated values of the underlying collateral. The Company's \$2.14 billion REBL portfolio at June 30, 2025, has a weighted average origination date "as is" loan-to-value ratio of 70%, based on third-party appraisals. Further, the weighted average origination date "as stabilized" LTV, which measures the estimated value of the apartments after the rehabilitation is complete may provide even greater protection.
- As part of the underwriting process, The Bancorp Bank, N.A. reviews prospective borrowers' previous rehabilitation experience in addition to overall financial wherewithal. These transactions also include significant borrower equity contributions with required performance metrics. Underwriting generally includes, but is not limited to, assessment of local market information relating to vacancy and rental rates, review of post rehabilitation rental rate assumptions against geo-specific affordability indices, negative news searches, lien searches, visitations by bank personnel and/or designated engineers, and other information sources.
- Rehabilitation progress is monitored through ongoing draw requests and financial reporting covenants. This generally allows for early identification of potential issues, and expedited action to address on a timely basis.
- Operations and ongoing loan evaluation are overseen by multiple levels of management, in addition to the REBL team's experienced professional staff and third-party consultants utilized during the underwriting and asset management process. This oversight includes a separate loan committee specific to REBL, which is comprised of seasoned and experienced lending professionals who do not directly report to anyone on the REBL team. There is also a separate loan review department, a surveillance committee, and additional staff which evaluate potential losses under the current expected credit losses methodology ("CECL"), all of which similarly do not report to anyone on the REBL team.

- SBLOC and IBLOC portfolios are respectively secured by marketable securities and the cash value of life insurance. The majority of SBA 7(a) loans are government guaranteed, while SBA 504 loans are made with 50%-60% LTVs.
- Additional details regarding our loan portfolios are included in the body of this press release and the related tables in this press release, as is the summarization of the earnings contributions of our payments businesses, which further enhances The Bancorp's risk profile. The Company's risk profile inherent in its loan portfolios, funding, and earnings levels, may present opportunities to further increase stockholder value, while still prudently maintaining capital levels.

	June 30, 2025 (unaudited)	March 31, 2025 (unaudited)	December 31, 2024	June 30, 2024 (unaudited)
	(Dollars in thousands)			
SBL non-real estate	\$ 204,087	\$ 191,750	\$ 190,322	\$ 171,893
SBL commercial mortgage	723,754	681,454	662,091	647,894
SBL construction	30,705	42,026	34,685	30,881
Small business loans	958,546	915,230	887,098	850,668
Direct lease financing	698,086	709,978	700,553	711,403
SBLOC / IBLOC ⁽¹⁾	1,601,405	1,577,170	1,564,018	1,558,095
Advisor financing	272,155	265,950	273,896	238,831
Real estate bridge loans	2,140,039	2,212,054	2,109,041	2,119,324
Consumer fintech ⁽²⁾	680,487	574,048	454,357	70,081
Other loans ⁽³⁾	169,945	112,322	111,328	46,592
	6,520,663	6,366,752	6,100,291	5,594,994
Unamortized loan fees and costs	14,769	13,398	13,337	10,733
Total loans, including unamortized fees and costs	\$ 6,535,432	\$ 6,380,150	\$ 6,113,628	\$ 5,605,727

Small business portfolio

	June 30, 2025 (unaudited)	March 31, 2025 (unaudited)	December 31, 2024	June 30, 2024 (unaudited)
	(Dollars in thousands)			
SBL, including unamortized fees and costs	\$ 970,116	\$ 925,877	\$ 897,077	\$ 860,226
SBL, included in loans, at fair value	76,830	83,448	89,902	104,146
Total small business loans ⁽⁴⁾	\$ 1,046,946	\$ 1,009,325	\$ 986,979	\$ 964,372

⁽¹⁾ SBLOC loans are collateralized by marketable securities, while IBLOC are collateralized by the cash surrender value of insurance policies. At June 30, 2025 and December 31, 2024, IBLOC loans amounted to \$513.9 million and \$548.1 million, respectively.

⁽²⁾ At June 30, 2025, consumer fintech loans consisted of \$346.9 million of secured credit card loans, with the balance comprised of other short-term extensions of credit.

⁽³⁾ Includes demand deposit overdrafts reclassified as loan balances totaling \$6.4 million and \$1.2 million at June 30, 2025 and December 31, 2024, respectively. Estimated overdraft charge-offs and recoveries are reflected in the allowance for credit losses and are immaterial.

⁽⁴⁾ The SBLs held at fair value are comprised of the government guaranteed portion of 7(a) Program loans at the dates indicated.

Small business loans as of June 30, 2025

	Loan principal (Dollars in millions)
U.S. government guaranteed portion of SBA loans ⁽¹⁾	\$ 397
Commercial mortgage SBA ⁽²⁾	382
Construction SBA ⁽³⁾	18
Non-guaranteed portion of U.S. government guaranteed 7(a) Program loans ⁽⁴⁾	117
Non-SBA SBLs	116
Other ⁽⁵⁾	4
Total principal	\$ 1,034
Unamortized fees and costs	13
Total SBLs	\$ 1,047

⁽¹⁾ Includes the portion of SBA 7(a) Program loans which have been guaranteed by the U.S. government, and therefore are assumed to have no credit risk.

⁽²⁾ Substantially all these loans are made under the 504 Program, which dictates origination date LTV percentages, generally 50%-60%, to which The Bancorp Bank, N.A. adheres.

⁽³⁾ Includes \$13 million in 504 Program first mortgages with an origination date LTV of 50%-60%, and \$5 million in SBA interim loans with an approved SBA

post-construction full takeout/payoff.

(4) Includes the unguaranteed portion of 7(a) Program loans which are 70% or more guaranteed by the U.S. government. SBA 7(a) Program loans are not made on the basis of real estate LTV; however, they are subject to SBA's "All Available Collateral" rule which mandates that to the extent a borrower or its 20% or greater principals have available collateral (including personal residences), the collateral must be pledged to fully collateralize the loan, after applying SBA-determined liquidation rates. In addition, all 7(a) Program loans and 504 Program loans require the personal guaranty of all 20% or greater owners.

(5) Comprised of \$4 million of loans sold that do not qualify for true sale accounting.

Small business loans by type as of June 30, 2025

(Excludes government guaranteed portion of SBA 7(a) Program)

	SBL commercial mortgage ⁽¹⁾	SBL construction ⁽¹⁾	SBL non-real estate	Total	% Total
	(Dollars in millions)				
Hotels (except casino hotels) and motels	\$ 88	\$ —	\$ —	\$ 88	14%
Funeral homes and funeral services	44	—	38	82	13%
Full-service restaurants	31	2	3	36	6%
Child day care services	25	—	3	28	4%
Car washes	11	11	—	22	4%
Homes for the elderly	16	—	—	16	2%
Gasoline stations with convenience stores	15	—	—	15	2%
Outpatient mental health and substance abuse centers	15	—	—	15	2%
General line grocery merchant wholesalers	13	—	—	13	2%
Fitness and recreational sports centers	8	—	2	10	2%
Plumbing, heating, and air-conditioning companies	9	—	1	10	2%
Nursing care facilities	9	—	—	9	1%
Caterers	9	—	—	9	1%
Offices of lawyers	9	—	—	9	1%
Used car dealers	7	—	—	7	1%
Limited-service restaurants	3	—	3	6	1%
All other specialty trade contractors	6	—	1	7	1%
General warehousing and storage	6	—	—	6	1%
Automotive body, paint, and interior repair	6	—	—	6	1%
Other accounting services	6	—	—	6	1%
Appliance repair and maintenance	6	—	—	6	1%
Residential remodelers	5	—	—	5	1%
Other ⁽²⁾	185	7	30	222	36%
Total	\$ 532	\$ 20	\$ 81	\$ 633	100%

⁽¹⁾ Of the SBL commercial mortgage and SBL construction loans, \$153 million represents the total of the non-guaranteed portion of SBA 7(a) Program loans and non-SBA loans. The balance of those categories represents SBA 504 Program loans with 50%-60% origination date LTVs. SBL Commercial excludes \$4 million of loans sold that do not qualify for true sale accounting.

⁽²⁾ Loan types of less than \$5 million are spread over approximately one hundred different business types.

State diversification as of June 30, 2025

(Excludes government guaranteed portion of SBA 7(a) Program loans)

	SBL commercial mortgage ⁽¹⁾	SBL construction ⁽¹⁾	SBL non-real estate	Total	% Total
	(Dollars in millions)				
California	\$ 141	\$ 6	\$ 6	\$ 153	24%
Florida	83	7	4	94	15%
North Carolina	44	—	4	48	8%
New York	41	—	3	44	7%
Texas	29	4	6	39	6%
New Jersey	31	—	7	38	6%
Pennsylvania	19	—	13	32	5%
Georgia	25	3	2	30	5%
Other states	119	—	36	155	24%
Total	\$ 532	\$ 20	\$ 81	\$ 633	100%

⁽¹⁾ Of the SBL commercial mortgage and SBL construction loans, \$153 million represents the total of the non-guaranteed portion of SBA 7(a) Program loans

and non-SBA loans. The balance of those categories represents SBA 504 Program loans with 50%-60% origination date LTVs. SBL Commercial excludes \$4 million of loans that do not qualify for true sale accounting.

Top 10 loans as of June 30, 2025

Type ⁽¹⁾	State	SBL commercial mortgage (Dollars in millions)
General line grocery merchant wholesalers	CA	\$ 13
Funeral homes and funeral services	ME	12
Funeral homes and funeral services	PA	12
Outpatient mental health and substance abuse center	FL	10
Hotel	FL	8
Lawyer's office	CA	8
Hotel	VA	7
Hotel	NC	7
Funeral homes and funeral services	ME	6
Charter bus industry	NY	6
Total		\$ 89

⁽¹⁾ The table above does not include loans to the extent that they are U.S. government guaranteed.

Commercial real estate loans, excluding SBA loans, are as follows including LTV at origination:

Type as of June 30, 2025

Type	# Loans	Balance	Weighted average origination date LTV	Weighted average interest rate
		(Dollars in millions)		
Real estate bridge loans (multifamily apartment loans recorded at amortized cost) ⁽¹⁾	177	\$ 2,140	70%	8.50%
Non-SBA commercial real estate loans, at fair value:				
Multifamily (apartment bridge loans) ⁽¹⁾	2	\$ 69	69%	7.06%
Hospitality (hotels and lodging)	1	19	66%	9.75%
Retail	2	12	72%	8.20%
Other	2	9	71%	4.96%
	<u>7</u>	<u>109</u>	<u>69%</u>	<u>7.52%</u>
Fair value adjustment		—		
Total non-SBA commercial real estate loans, at fair value		<u>109</u>		
Total commercial real estate loans		<u>\$ 2,249</u>	<u>70%</u>	<u>8.45%</u>

⁽¹⁾ In the third quarter of 2021, we resumed the origination of bridge loans for multi-family apartment rehabilitation which comprise these categories. Such loans held at fair value were originally intended for sale, but are now being retained on the balance sheet. In 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 re-leased at stabilized rental rates. The weighted average origination date “as stabilized” LTV was estimated at 60%.

State diversification as of June 30, 2025

15 largest loans as of June 30, 2025

State	Balance	Origination date LTV	State	Balance	Origination date LTV
(Dollars in millions)			(Dollars in millions)		
Texas	\$ 681	71%	Texas	\$ 46	75%
Georgia	326	70%	Texas	40	64%
Florida	232	68%	Michigan	39	62%
New Jersey	136	69%	Texas	36	67%
Indiana	130	71%	Florida	35	72%
Ohio	119	71%	New Jersey	34	62%
Michigan	75	64%	Pennsylvania	34	63%
Other states each <\$65 million	550	70%	Indiana	34	76%
Total	<u>\$ 2,249</u>	<u>70%</u>	New Jersey	31	71%
			Texas	31	77%
			Georgia	30	69%
			Ohio	29	74%
			Texas	27	79%
			New Jersey	26	71%
			Texas	25	70%
			15 largest commercial real estate loans	<u>\$ 497</u>	<u>70%</u>

Institutional banking loans outstanding at June 30, 2025

Type	Principal (Dollars in millions)	% of total
SBLOC	\$ 1,087	58%
IBLOC	514	27%
Advisor financing	272	15%
Total	\$ 1,873	100%

For SBLOC, we generally lend up to 50% of the value of equities and 80% for investment grade securities. While the value of equities has fallen in excess of 30% in recent years, the reduction in collateral value of brokerage accounts collateralizing SBLOC loans generally has been less, for two reasons. First, many collateral accounts are “balanced” and accordingly have a component of debt securities, which have either not decreased in value as much as equities, or in some cases may have increased in value. Second, many of these accounts have the benefit of professional investment advisors who provided some protection against market downturns, through diversification and other means. Additionally, borrowers often utilize only a portion of collateral value, which lowers the percentage of principal to collateral.

Top 10 SBLOC loans at June 30, 2025

	Principal amount (Dollars in millions)	% Principal to collateral
	\$ 10	34%
	9	17%
	8	84%
	8	12%
	8	47%
	8	19%
	7	31%
	7	20%
	6	4%
	6	38%
Total and weighted average	\$ 77	31%

Insurance backed lines of credit (IBLOC)

IBLOC loans are backed by the cash value of eligible life insurance policies which have been assigned to us. We generally lend up to 95% of such cash value. Our underwriting standards require approval of the insurance companies which carry the policies backing these loans. Currently, fifteen insurance companies have been approved and, as of July 15, 2025, all were rated A- (Excellent) or better by AM BEST.

Direct lease financing by type as of June 30, 2025

	Principal balance ⁽¹⁾ (Dollars in millions)	% Total
Construction	\$ 127	18%
Government agencies and public institutions ⁽²⁾	127	18%
Real estate and rental and leasing	98	14%
Waste management and remediation services	92	13%
Health care and social assistance	29	4%
Other services (except public administration)	25	4%
Professional, scientific, and technical services	23	3%
Wholesale trade	18	3%
General freight trucking	16	2%
Transit and other transportation	12	2%
Finance and insurance	12	2%
Arts, entertainment, and recreation	11	2%
Other	108	15%
Total	\$ 698	100%

(1) Of the total \$698 million of direct lease financing, \$644 million consisted of vehicle leases with the remaining balance consisting of equipment leases.

(2) Includes public universities as well as school districts.

Direct lease financing by state as of June 30, 2025

State	Principal balance (Dollars in millions)	% Total
Florida	\$ 121	17%
New York	59	9%
Utah	51	7%
Connecticut	49	7%
California	45	6%
Pennsylvania	43	6%
North Carolina	38	5%
Maryland	36	5%
New Jersey	34	5%
Texas	22	3%
Idaho	16	2%
Georgia	15	2%
Washington	14	2%
Alabama	13	2%
Ohio	13	2%
Other states	129	20%
Total	\$ 698	100%

Loan delinquency and other real estate owned

June 30, 2025

	30-59 days past due	60-89 days past due	90+ days still accruing	Non-accrual	Total past due	Current	Total loans
SBL non-real estate	\$ —	\$ 3,012	\$ —	\$ 5,976	\$ 8,988	\$ 195,099	\$ 204,087
SBL commercial mortgage	—	—	—	8,340	8,340	715,414	723,754
SBL construction	—	—	—	2,892	2,892	27,813	30,705
Direct lease financing	9,201	3,727	307	7,236	20,471	677,615	698,086
SBLOC / IBLOC	13,944	386	135	469	14,934	1,586,471	1,601,405
Advisor financing	—	—	—	—	—	272,155	272,155
Real estate bridge loans	—	—	—	36,677	36,677	2,103,362	2,140,039
Consumer fintech	18,930	1,113	434	—	20,477	660,010	680,487
Other loans	2	61	7	—	70	169,875	169,945
Unamortized loan fees and costs	—	—	—	—	—	14,769	14,769
	\$ 42,077	\$ 8,299	\$ 883	\$ 61,590	\$ 112,849	\$ 6,422,583	\$ 6,535,432

Other loan information

Of the \$91.4 million special mention and \$124.4 million substandard loans real estate bridge loans at June 30, 2025, none were modified in the second quarter of 2025.

Other real estate owned year to date activity

	June 30, 2025
Beginning balance	\$ 62,025
Transfer from loans, net	2,273
Advances	1,756
Ending balance	\$ 66,054

	June 30, 2025	March 31, 2025	December 31, 2024	June 30, 2024
Asset quality ratios:				
Nonperforming loans to total loans ⁽¹⁾	0.96%	0.51%	0.55%	0.34%
Nonperforming assets to total assets ⁽¹⁾	1.45%	1.10%	1.14%	1.08%
Allowance for credit losses to total loans	0.91%	0.82%	0.73%	0.51%

⁽¹⁾ In the first quarter of 2024, a \$39.4 million apartment building rehabilitation bridge loan was transferred to nonaccrual status. On April 2, 2024, the same loan was transferred from nonaccrual status to other real estate owned. We completed the majority of the capital improvements at the property. The June 30, 2025, other real estate owned balance of \$42.9 million compares to June 30, 2025 third-party "as stabilized" and "as is" appraisals, respectively, of \$59.1 million and \$51.4 million, or respective LTVs of 73% and 83%. As previously disclosed, the property was under an agreement of sale. On June 24, 2025, the Company terminated the agreement of sale for the property and demanded the escrow agent release to Company all earnest money deposits received to date, totaling \$3.0 million. On June 26, 2025, without providing any legal or contractual basis to do so, the purchaser objected to the release of the earnest money deposits. The Company believes it is entitled to the earnest money deposits and intends to pursue release of the funds.

Calculation of efficiency ratio (non-GAAP)⁽¹⁾

	Three months ended		Six months ended	
	June 30, 2025	June 30, 2024	June 30, 2025	June 30, 2024
	(Dollars in thousands)			
Net interest income	\$ 97,492	\$ 93,795	\$ 189,235	\$ 188,213
Non-interest income ⁽²⁾	40,510	30,722	78,284	60,104
Total revenue	<u>\$ 138,002</u>	<u>\$ 124,517</u>	<u>\$ 267,519</u>	<u>\$ 248,317</u>
Non-interest expense	\$ 57,223	\$ 51,446	\$ 110,517	\$ 98,158
Efficiency ratio	<u>41%</u>	<u>41%</u>	<u>41%</u>	<u>40%</u>

⁽¹⁾The 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.

⁽²⁾Excludes consumer fintech loan credit enhancement income of \$43.2 million and \$89.1 million for the three and six months ended June 30, 2025, respectively.

THE BANCORP INVESTOR PRESENTATION

JULY 2025



FORWARD LOOKING STATEMENTS & OTHER DISCLOSURES

■ **Statements in this presentation regarding The Bancorp, Inc.'s ("The Bancorp") business**, that are not historical facts, are "forward-looking statements." These statements may be identified by the use of forward-looking terminology, including the words "intend," "may," "believe," "will," "expect," "look," "anticipate," "plan," "estimate," "continue," or similar words. Forward-looking statements include but are not limited to, statements regarding our anticipated 2025 results, future profitability and growth, share repurchases, and our ability to achieve long-term financial targets. These forward-looking statements relate to our current assumptions, projections, and expectations about our business and future events, including current expectations about important economic and political factors, among other factors, and are subject to risks and uncertainties, which could cause the actual results, events, or achievements to differ materially from those set forth in or implied by the forward-looking statements and related assumptions. Factors that could cause results to differ from those expressed in the forward-looking statements also include, but are not limited to, the risks and uncertainties referenced or described in The Bancorp's filings with the Securities and Exchange Commission, including the "Risk Factors" and

"Management's Discussion and Analysis of Financial Condition and Results of Operations" sections of the Company's Annual Report on Form 10-K, as amended, for the fiscal year ended December 31, 2024 and other documents that the Company files from time to time with the Securities and Exchange Commission. The Bancorp does not undertake any duty to publicly revise or update forward-looking statements in this presentation to reflect events or circumstances that arise after the date of this presentation, except as may be required under applicable law.

■ **This presentation contains information regarding financial results** that is calculated and presented on the basis of methodologies other than in accordance with accounting principles generally accepted in the United States ("GAAP"), such as those identified in the Appendix. Any non-GAAP financial measures used in this presentation are in addition to, and should not be considered superior to, or a substitute for, financial statements prepared in accordance with GAAP. Non-GAAP financial measures are subject to significant inherent limitations. The non-GAAP measures presented herein may not be comparable to similar non-GAAP measures presented by other companies.

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Past performance is not indicative nor a guarantee of future results.

Copies of the documents filed by The Bancorp with the SEC are available free of charge from the website of the SEC at www.sec.gov as well as on The Bancorp's website at www.thebancorp.com.

SUSTAINED PERFORMANCE

The Bancorp is continuing to deliver high quality financial performance

DELIVERING STRONG FINANCIAL PERFORMANCE

KEY FINANCIAL METRICS		2022	2023	2024	Q2 YTD 2025	
PROFITABILITY	ROE	19%	26%	27%	29%	Capitalized on interest rate environment
	ROA	1.8%	2.6%	2.7%	2.6%	
SCALABLE PLATFORM	EFFICIENCY RATIO ¹	48%	41%	40%	41%	Platform delivering operating leverage

¹Please see Appendix slide 31 for calculation of efficiency ratio.

DELIVERING STRONG FINANCIAL PERFORMANCE

GUIDANCE

We are maintaining our 2025¹ guidance of \$5.25 per share and establishing a goal of \$1.75 per share by Q4 2026, which represents a run rate of \$7.00 per share



PATHWAYS TO ACHIEVING \$7.00 RUN RATE

- ✓ **Fintech Revenue Growth** across new partnerships, products and services
- ✓ **Share Buybacks** driven by core earnings and planned \$200M Senior Notes issuance in Q3 2025
- ✓ **Reallocation or Reduction in Resources** where appropriate

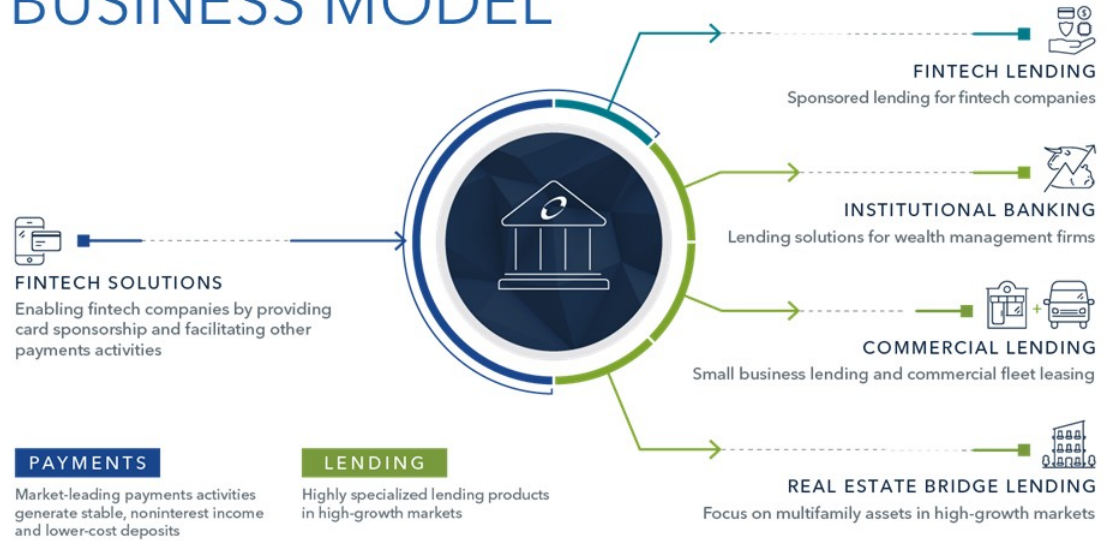
¹2025 guidance assumes achievement of management's strategic goals as described elsewhere in this presentation and other budgetary goals.

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

DEPLOYED INTO ASSETS IN SPECIALIZED MARKETS

THE BANCORP BUSINESS MODEL



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 2025

Real Estate Bridge Lending	\$2.2B
Institutional Banking	\$1.9B
Small Business	\$1.0B
Leasing	\$0.7B
Consumer Fintech Lending	\$0.7B

TOTAL \$6.5B

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

The Bancorp[®]

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ENABLING LEADING FINTECH COMPANIES

DEBIT PROGRAM MANAGERS
(CHALLENGER BANKS)



PREPAID/STORED VALUE
PROGRAM MANAGERS

- Government Disbursements
- Employer Benefits
- Payroll
- Gift





- 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

26%
% TOTAL BANK REVENUE
Q2 YTD 2025¹

18%
GROSS DOLLAR VOLUME
GROWTH
Q2 2025 VS Q2 2024

¹Includes non-interest income from prepaid and debit card issuance plus ACH, card and other payments processing fees, and consumer credit fintech fees.
²Nilson Report, April 2025.

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

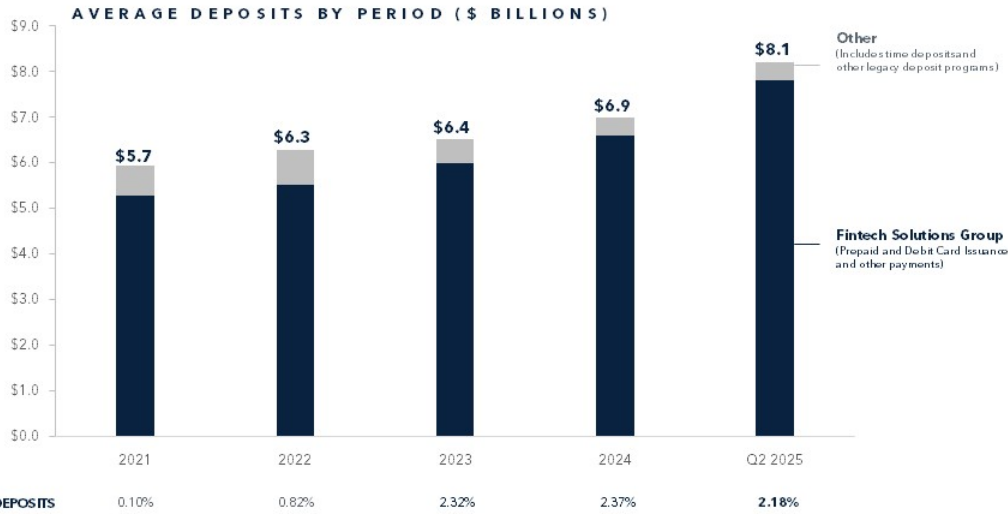
- Rapid Funds instant payment transfer product
- Potential to capitalize on credit-linked payments opportunities
- Additional payments services include ACH processing for third parties

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 contractual, multi-year 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

STABLE DEPOSITS & SIGNIFICANT BALANCE SHEET LIQUIDITY

ESTIMATED INSURED VS OTHER UNINSURED DEPOSITS

	June 30, 2025
Insured	94%
Low balance accounts	3%
Other uninsured	3%
Total deposits	100%

SUMMARY OF CREDIT LINES AVAILABLE

	June 30, 2025	
	(Dollars in millions)	
Federal Reserve Bank	\$	2,050
Federal Home Loan Bank		1,028
Total lines of credit available	\$	3,078

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

94% INSURED DEPOSITS

Primarily consist of low balance accounts

LOANS, LEASES & SUPPORTING COLLATERAL

The Bancorp[®]

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KEY CONSIDERATIONS FOR LENDING GROWTH



STRATEGIC OUTLOOK

Optimize balance sheet and continue to capitalize on fintech lending opportunities

LOAN PORTFOLIO OVERVIEW

BUSINESS LINE	BALANCE SHEET CATEGORY	06/30/2025 PRINCIPAL BALANCE (\$ MILLIONS)	% OF TOTAL PORTFOLIO
Real Estate Bridge Lending	Multifamily - commercial real estate (A)	\$ 2,209	33%
	Hospitality - commercial real estate	19	<1%
	Retail - commercial real estate	12	<1%
	Other	9	<1%
	Total	2,249	33%
Institutional Banking	Securities-backed lines of credit (SBLOC) (B)	1,087	16%
	Insurance-backed lines of credit (IBLOC) (C)	514	8%
	Advisor Financing	272	4%
	Total	1,873	28%
Small Business Lending	U.S. government guaranteed portion of SBA loans (D)	397	6%
	Commercial mortgage SBA (E)	382	6%
	Non-guaranteed portion of U.S. gov't guaranteed 7(a) loans	117	2%
	Non-SBA small business loans	116	2%
	Construction SBA	18	<1%
	Other	4	<1%
Total	1,034	16%	
Commercial Fleet Leasing	Leasing (F)	698	10%
Fintech Solutions Group	Consumer fintech (G)	681	10%
Other	Other	170	3%
Total principal		\$ 6,705	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. Consists of secured credit cards & other short-term extensions of credit

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)
06/30/2025

TYPE	# LOANS	BALANCE	ORIGINATION DATE LTV ¹	WEIGHTED AVG INTEREST RATE	% TOTAL
Multi-family (apartments)	179	\$ 2,209	69%	8.5%	98%
Hospitality (hotels and lodging)	1	19	66%	9.8%	<1%
Retail	2	12	72%	8.2%	<1%
Other	2	9	71%	5.0%	<1%
Total	184	\$ 2,249	70%	8.5%	100%

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, may provide even greater protection.

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



\$1.9_B

Q2 2025 PORTFOLIO SIZE

6.2%

06/30/2025
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®

PRIMARILY COMPRISED OF SECURITIES & CASH VALUE LIFE INSURANCE LENDING

INSTITUTIONAL BANKING LOANS (\$MILLIONS)
06/30/2025

LOAN TYPE	PRINCIPAL BALANCE	% OF PORTFOLIO
Securities-backed lines of credit (SBLOC)	\$ 1,087	58%
Insurance-backed lines of credit (IBLOC)	514	27%
Advisor Financing	272	15%
Total	\$ 1,873	100%

TOP 10 SBLOC LOANS (\$MILLIONS)
06/30/2025

PRINCIPAL BALANCE	% PRINCIPAL TO COLLATERAL
\$ 10	34%
9	17%
8	84%
8	12%
8	47%
8	19%
7	31%
7	20%
6	4%
6	38%
Total \$ 77	31%

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

STRATEGIC OUTLOOK:

- Continue delivering growth within existing small business lending platform while entering new verticals and growing the SBAlliance®
 - Wholesale loan purchases
 - Vertical focus with expansion of funeral home lending program
- 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



\$1,034M

Q2 2025 PORTFOLIO SIZE

7.3%

06/30/2025
EST. YIELD

~\$700K

AVERAGE
7(a) LOAN SIZE

SMALL BUSINESS LENDING

SMALL BUSINESS LOANS BY TYPE¹ (\$MILLIONS)
06/30/2025

SMALL BUSINESS LOANS BY STATE¹ (\$MILLIONS)
06/30/2025

TYPE	SBL COMMERCIAL MORTGAGE	CONSTRUCTION	SBL	SBL NON-REAL ESTATE	TOTAL
Hotels (except casino hotels) and motels	\$ 88	\$ -	\$ -	\$ -	\$ 88
Funeral homes and funeral services	44	-	-	38	82
Full-service restaurants	31	2	-	3	36
Child day care services	25	-	-	3	28
Car washes	11	11	-	-	22
Homes for the elderly	16	-	-	-	16
Gasoline stations with convenience stores	15	-	-	-	15
Outpatient mental health and substance abuse centers	15	-	-	-	15
General line grocery merchant wholesalers	13	-	-	-	13
Fitness and recreational sports centers	8	-	-	2	10
Plumbing, heating, and air-conditioning companies	9	-	-	1	10
Nursing care facilities	9	-	-	-	9
Caterers	9	-	-	-	9
Offices of lawyers	9	-	-	-	9
Other	230	7	-	34	271
Total	\$ 532	\$ 20	\$ -	\$ 81	\$ 633

STATE	SBL COMMERCIAL MORTGAGE	CONSTRUCTION	SBL	SBL NON-REAL ESTATE	TOTAL
California	\$ 141	\$ 6	\$ -	\$ 6	\$ 153
Florida	83	-	7	4	94
North Carolina	44	-	-	4	48
New York	41	-	-	3	44
Texas	29	4	-	6	39
New Jersey	31	-	-	7	38
Pennsylvania	19	-	-	13	32
Georgia	25	-	3	2	30
Other States	119	-	-	36	155
Total	\$ 532	\$ 20	\$ -	\$ 81	\$ 633

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

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

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 (~80%), government agencies and educational institutions (~20%)

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



\$698M

Q2 2025 PORTFOLIO SIZE



8.2%

06/30/2025
EST. YIELD

COMMERCIAL FLEET LEASING

DIRECT LEASE FINANCING BY TYPE (\$MILLIONS)

06/30/2025

TYPE	BALANCE	TOTAL
Construction	\$ 127	18%
Government agencies and public institutions	127	18%
Real estate and rental and leasing	98	14%
Waste management and remediation services	92	13%
Health care and social assistance	29	4%
Other services (except public administration)	25	4%
Professional, scientific, and technical services	23	3%
Wholesale trade	18	3%
General freight trucking	16	2%
Transit and other transportation	12	2%
Finance and insurance	12	2%
Arts, entertainment, and recreation	11	2%
Other and non-classified	108	15%
Total	\$ 698	100%

DIRECT LEASE FINANCING BY STATE (\$MILLIONS)

06/30/2025

STATE	BALANCE	TOTAL
Florida	\$ 121	17%
New York	59	9%
Utah	51	7%
Connecticut	49	7%
California	45	6%
Pennsylvania	43	6%
North Carolina	38	5%
Maryland	36	5%
New Jersey	34	5%
Texas	22	3%
Idaho	16	2%
Georgia	15	2%
Washington	14	2%
Alabama	13	2%
Ohio	13	2%
Other states	129	20%
Total	\$ 698	100%

PORTFOLIO ATTRIBUTES

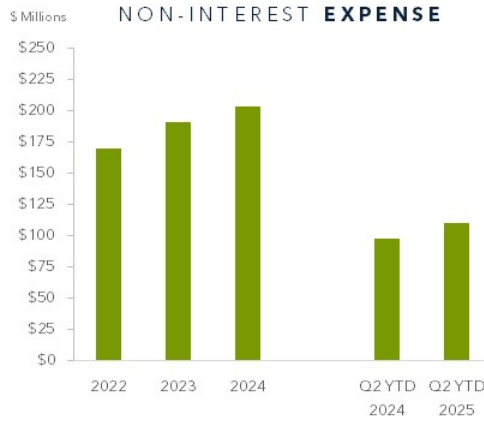
- Largest concentration is construction and government sectors
- Of the \$698M total portfolio, \$644M are vehicle leases with the remaining \$54M comprised of equipment leases

FINANCIAL REVIEW



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REVENUE GROWTH HAS EXCEEDED EXPENSE GROWTH SINCE 2022

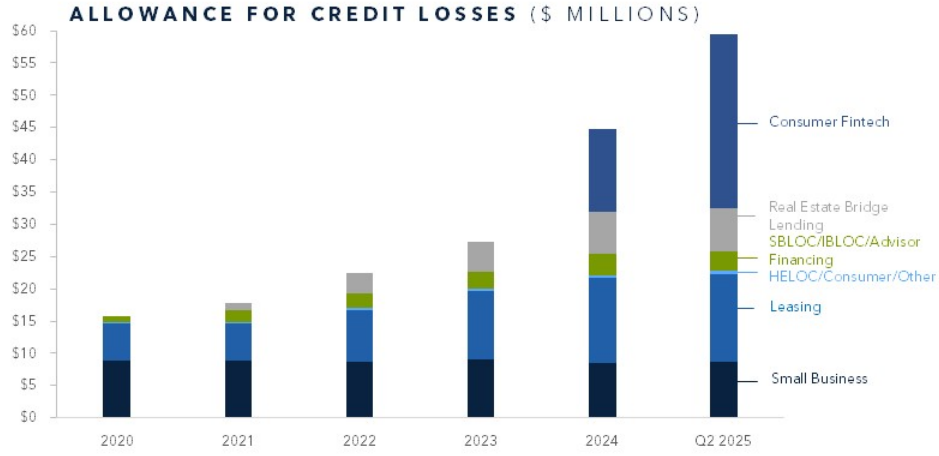


HIGHLIGHTS

- Revenue increases reflected normalized interest rate environment and growth in fintech revenues
- Greater ratio of non-interest income to total assets compared to peers²

¹Revenue includes net interest income and non-interest income. Excludes consumer fintech loan credit enhancement income. Please see Appendix slide 31 for reconciliation.
²Non-interest income as percentage of average assets ranks in top 5% of the uniform bank performance report peer group through Q1 2025.

ALLOWANCE FOR CREDIT LOSSES PRIMARILY REFLECTS OUR CHARGE-OFF HISTORY



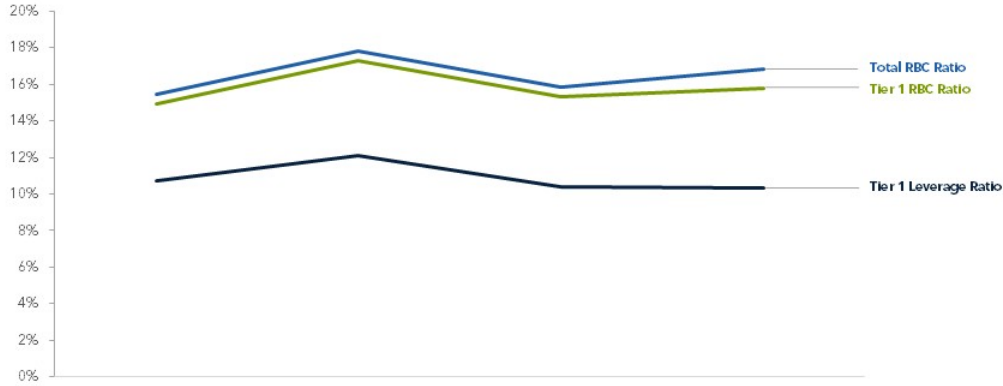
Allowance for credit losses as % of loan balance	2020	2021	2022	2023	2024	Q2 2025
	0.6%	0.5%	0.4%	0.5%	0.7%	0.9%

HIGHLIGHTS

- Increase in allowance driven by Consumer Fintech is entirely offset by credit enhancement recognized in non-interest income
- Nominal charge-offs for REBL, SBLOC, & IBLOC

CAPITAL POSITION

THE BANCORP BANK, N.A. CAPITAL RATIOS



	2022	2023	2024	Q2 2025	Well-capitalized minimum
Tier 1 Leverage Ratio	10.7%	12.4%	10.4%	10.3%	5.0%
Tier 1 Risk-based Capital Ratio (RBC) ¹	15%	17%	15%	16%	8%
Total Risk-based Capital Ratio	15%	18%	16%	17%	10%

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.

HIGHLIGHTS

- Completed \$75M common stock repurchase through Q2
- Planned common stock repurchase² of \$300M for remainder of 2025, subsequent to planned \$200M senior notes issuance
- Corporate governance requires periodic assessment of capital minimums
- Capital planning includes stress testing for unexpected conditions and events

HISTORICAL PERFORMANCE AND LONG-TERM TARGETS

PERFORMANCE METRICS	2021	2022	2023	2024	Q2 YTD 2025	LONG-TERM TARGETS
ROE	17.9%	19.3%	25.6%	27.2%	28.6%	>40%
ROA	1.68%	1.81%	2.59%	2.71%	2.56%	>4.0%
EPS	\$1.88	\$2.27	\$3.49	\$4.29	\$2.46	↑
The Bancorp Bank, N.A. Leverage Ratio	10.9%	10.7%	12.4%	10.4%	10.3%	>10%
Total Assets	\$6.8B	\$7.9B	\$7.7B	\$8.7B	\$8.8B	<\$10B
Efficiency Ratio ¹	53%	48%	41%	40%	41%	↓

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



REVENUE & EFFICIENCY RATIO CALCULATIONS

(\$ millions)

The Bancorp	2021	2022	2023	2024	Q2 YTD 2024	Q2 YTD 2025
Net interest income	\$ 210,876	\$ 248,841	\$ 354,052	\$ 376,241	\$ 188,213	\$ 189,235
Non-interest income	104,749	105,683	112,094	157,514	60,104	167,385
Consumer fintech credit enhancement (subtract)	-	-	-	30,651	-	89,101
Adjusted non-interest income ¹	104,749	105,683	112,094	126,863	60,104	78,284
Total revenue¹	315,625	354,524	466,146	503,104	248,317	267,519
Non-interest expense	\$ 168,350	\$ 169,502	\$ 191,042	\$ 203,225	\$ 98,158	\$ 110,517
Efficiency Ratio ²	53%	48%	41%	40%	40%	41%
Payments non-interest income (Fintech Solutions business line)						
ACH, card, and other payment processing fees	\$ 7,526	\$ 8,935	\$ 9,822	\$ 14,596	\$ 5,964	\$ 10,694
Prepaid, debit card, and related fees	74,654	77,236	89,417	97,413	49,041	51,827
Consumer credit fintech fees	-	-	-	4,789	140	7,570
Total payments (Fintech Solutions) non-interest income ¹	\$ 82,180	\$ 86,171	\$ 99,239	\$ 116,798	\$ 55,145	\$ 70,091
% of Total revenue					22%	26%

¹Excludes consumer fintech loan credit enhancement income of \$89.1 million and \$30.7 million at June 30, 2025 and December 31, 2024, respectively.

²The efficiency ratio is calculated by dividing GAAP total non-interest expense by the total of GAAP net interest income and adjusted 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.