

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): November 18, 2013

CUSTOMERS BANCORP, INC.
(Exact Name of Registrant as specified in its charter)

Pennsylvania
(State or other jurisdiction
of incorporation)

001-35542
(Commission File Number)

27-2290659
(I.R.S. Employer
Identification No.)

1015 Penn Avenue
Suite 103
Wyomissing PA 19610

Registrant's telephone number, including area code: (610) 933-2000

None
(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 obligations of the registrant under any of the following provisions (see General Instructions A.2. below):

- ☐ 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))
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Item 7.01. Regulation FD.

Customers Bancorp, Inc. (the “Corporation”) has posted to its website a slide presentation which is attached hereto as Exhibit 99.1 and incorporated into this Item 7.01 by reference.

The information in this Current Report on Form 8-K, including the exhibit attached hereto and incorporated by reference into this Item 7.01, 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 under that Section. Furthermore, such information, including the exhibit attached hereto, shall not be deemed incorporated by reference into any of the Corporation’s reports or filings with the SEC, whether made before or after the date hereof, except as expressly set forth by specific reference in such report or filing. The information in this Current Report on Form 8-K, including the exhibits attached hereto, shall not be deemed an admission as to the materiality of any information in this report on Form 8-K that is required to be disclosed solely to satisfy the requirements of Regulation FD.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits.

Exhibit	Description
Exhibit 99.1	Slide Presentation

SIGNATURE

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.

CUSTOMERS BANCORP, INC.

By:	<u>/s/ Robert E. Wahlman</u>
Name:	Robert E. Wahlman
Title:	CFO and Executive Vice President

Date: November 18, 2013

EXHIBITS INDEX

Exhibit	Description
Exhibit 99.1	Slide Presentation



“High Tech Supported by High Touch”

Focused on Delivering Profitable Growth

November 2013

This presentation as well as other written or oral communications made from time to time by us, may contain certain forward-looking information within the meaning of the Securities Act of 1933, as amended, and the Securities Exchange Act of 1934, as amended. These statements relate to future events or future predictions, including events or predictions relating to our future financial performance, and are generally identifiable by the use of forward-looking terminology such as "believes," "expects," "may," "will," "should," "plan," "intend," "on condition," "target," "estimates," "preliminary," or "anticipates" or the negative thereof or comparable terminology, or by discussion of strategy or goals or other future events, circumstances or effects. These forward-looking statements regarding future events and circumstances involve known and unknown risks, uncertainties and other factors that may cause our actual results, levels of activity, financial condition, performance or achievements to be materially different from any future results, levels of activity, financial condition, performance or achievements expressed or implied by such forward-looking statements. This information is based on various assumptions, estimates or judgments by us that may not prove to be correct.

Important factors to consider and evaluate in such forward-looking statements include:

- availability and adequacy of cash flow to meet our debt service requirements under the notes;
- changes in competitive and market factors might affect our results or operations;
- changes in laws and regulations, including without limitation changes in capital requirements under the Basel III capital proposals;
- changes in our business strategy or an inability to execute our strategy due to the occurrence of unanticipated events;
- our ability to identify potential candidates for, and consummate, acquisition or investment transactions;
- the timing and results of acquisitions or investment transactions;
- our failure to complete any or all of the transactions described herein on the terms currently contemplated;
- local, regional, national, and international economic conditions and events and the impact they may have on us and our customers, including our operations and investments, both in the United States and contemplated in India;
- targeted or estimated returns on assets and equity, growth rates and future asset levels;
- our ability to attract deposits and other sources of liquidity and capital;
- changes in the financial performance and/or condition of our borrowers, and issuers of securities we hold;
- changes in the level of non-performing and classified assets and charge-offs;
- changes in estimates of future loan loss reserve requirements based upon the periodic review thereof under relevant regulatory and accounting requirements, as well as changes in borrowers' payment behavior and creditworthiness;
- changes in our capital structure resulting from future capital offerings or acquisitions;
- inflation, interest rate, securities market and monetary and foreign currency fluctuations, both in the United States, and internationally, especially in India due to our pending strategic investment
- the effects on our mortgage warehouse lending and retail mortgage businesses of changes in the mortgage origination markets, including changes due to changes in monetary policies, interest rates and the regulation of mortgage originators, services and securitizers;

- timely development and acceptance of new banking products and services and perceived overall value of these products and services by users;
- changes in consumer spending, borrowing and saving habits;
- technological changes;
- our ability to grow, increase market share and control expenses, and maintain sufficient liquidity;
- volatility in the credit and equity markets and its effect on the general economy;
- the potential for customer fraud, especially in our mortgage warehouse lending business;
- effects of changes in accounting policies and practices, as may be adopted by the regulatory agencies, as well as the Public Company Accounting Oversight Board, the Financial Accounting Standards Board and other accounting standard setters;
- the businesses of the Bank and any acquisition targets, merger partners or strategic investments, and their subsidiaries not integrating successfully or such integration being more difficult, time-consuming or costly than expected;
- our ability to integrate currently contemplated and future acquisition targets and investments may be unsuccessful, or may be more difficult, time-consuming or costly than expected;
- material differences in the actual financial results of merger, acquisition, and investment activities compared with expectations;
- Investments in new markets, domestic or foreign, where we have little or no experience;
- The levels of activity and revenue from referrals from contractual or investment arrangements; and
- The liquidity and values of our strategic investments, including foreign strategic investments in India.

These forward-looking statements are subject to significant uncertainties and contingencies, many of which are beyond our control. Although we believe that the expectations reflected in the forward-looking statements are reasonable, we cannot guarantee future results, levels of activity, financial condition, performance or achievements. Accordingly, there can be no assurance that actual results and cash flows will meet our expectations or will not be materially lower than the results, cash flows, or financial condition contemplated in this presentation. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this document or, in the case of documents referred to or incorporated by reference, the dates of those documents. We do not undertake any obligation to release publicly any revisions to these forward-looking statements to reflect events or circumstances after the date of this document or to reflect the occurrence of unanticipated events.

This presentation is for discussion purposes only, and shall not constitute any offer to sell or the solicitation of an offer to buy any security, nor is it intended to give rise to any legal relationship between Customers Bancorp, Inc. (the "Company") and you or any other person, nor is it a recommendation to buy any securities or enter into any transaction with the Company. The information contained herein is preliminary and material changes to such information may be made at any time. If any offer of securities is made, it shall be made pursuant to a definitive offering memorandum or prospectus ("Offering Memorandum") prepared by or on behalf of the Company, which would contain material information not contained herein and which shall supersede, amend and supplement this information in its entirety.

Any decision to invest in the Company's securities should be made after reviewing an Offering Memorandum, conducting such investigations as the investor deems necessary or appropriate, and consulting the investor's own legal, accounting, tax, and other advisors in order to make an independent determination of the suitability and consequences of an investment in such securities. No offer to purchase securities of the Company will be made or accepted prior to receipt by an investor of an Offering Memorandum and relevant subscription documentation, all of which must be reviewed together with the Company's then-current financial statements and, with respect to the subscription documentation, completed and returned to the Company in its entirety. Unless purchasing in an offering of securities registered pursuant to the Securities Act of 1933, as amended, all investors must be "accredited investors" as defined in the securities laws of the United States before they can invest in the Company.

Clean Profitable Bank in Attractive Markets

- ~\$4.0 billion asset bank with year-to-date ROA of .95% and ROE of 9.64% and equity to assets of 10%
- Non-performing assets not covered by FDIC under .60%
- Target community bank market from Boston to Washington D.C. along Interstate 95

Unique Organic Growth Strategy

- Demonstrated above average organic growth of loans and deposits
- Unique “Single Point of Contact” and “High Tech Supported with High Touch” model for private banking, deposit and lending relationships
- Strong credit quality niches
- Selected niches support strong profitable growth

Disciplined Shareholder Value Creation Model

- Focus on tangible book value accretion through disciplined capital allocation
- Demonstrated ability to grow EPS
- Disciplined M&A strategy

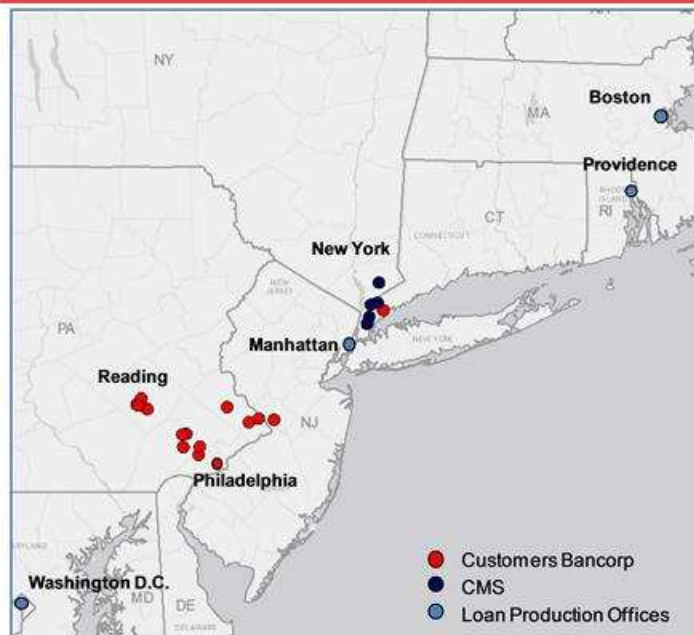
Experienced and Proven Management Team

- Senior management team with average 30+ years banking experience and demonstrated ability to react quickly to changing market conditions
- Extensive experience in organic and M&A growth
- Management and insiders control over 20% of the company

Current Company Overview

- ~\$4.0 bn institution with 18 sales offices with target market from Boston to Washington D.C.
 - Additional 6 CMS branches post close
- Operating in key Mid-Atlantic and Northeast markets
 - New York City area (Westchester County and Manhattan)
 - Philadelphia area (Bucks, Berks, Chester, Delaware and Philadelphia Counties in southeastern Pennsylvania and Mercer county in New Jersey)
 - Boston area (Operations in Boston and Providence)
 - Washington D.C. (Loan production office)
- Unique “high-touch, high-tech” value proposition
 - Exceptional customer service supported by state-of-the-art technology
 - 24 hour concierge banking
 - 400,000 free ATM's across the country
 - Remote check deposits via smart phone
 - Text banking
 - Mobile & Internet banking
 - Picture Bill Pay

Current Markets



Location	No. of Offices	Total Deposits (\$M)
Total Montgomery, Delaware & Bucks Counties (PA)	8	\$1,085
Total Berks County (PA)	4	\$479
Total New York & New Jersey (pro-forma)	8	\$1,251
		6

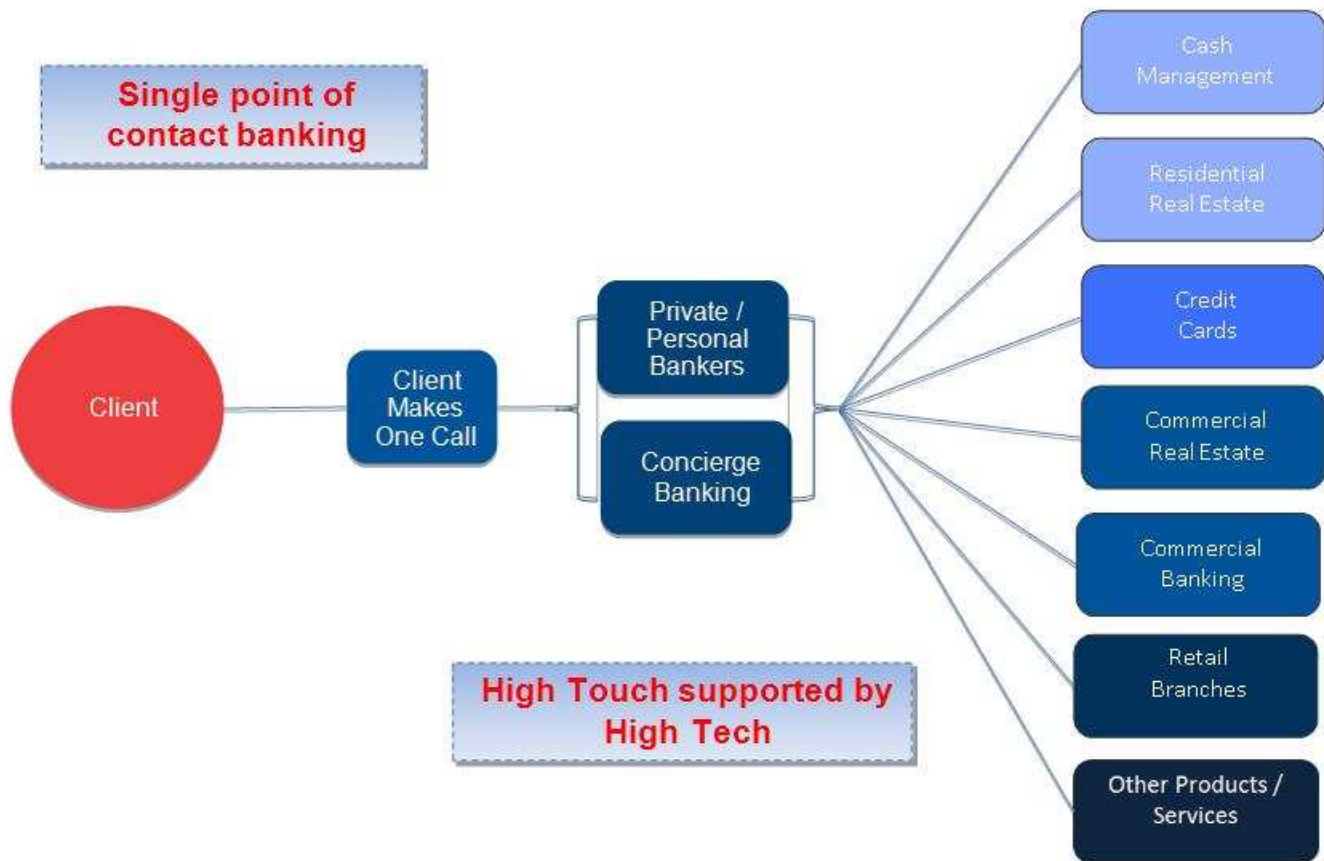
Source: SNL Financial and Company data.

Note: Branch proposed in northeastern Philadelphia.

*Source: Company Documents. Represents deposits pro forma for the acquisition of CMS Bancorp (expected to close in Q1 2014). Actual deposits transferred may be different.

- Build tangible book value per share each quarter via earnings
- Above average and consistent revenue growth, resulting in above average EPS growth
- A clear and simple risk management driven business strategy
- Above average to average ROAA and ROAE
- Proven management team

Customers Bank Advantage - Single Point of Contact Banking



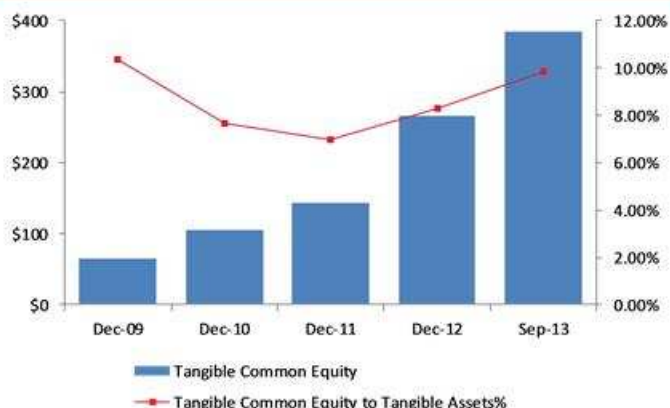
Enhancing Shareholder Value by Growing Tangible Book Value

- Per share tangible book value up 34% since December 2009
- Management focused on continuous growth of TBV
- Strategies and key decisions are framed by estimated effect on per share TBV
- Customers growth strategy is directed to increasing earnings per share and TBV per share



Strong Capital Levels Enable EPS Growth Customers Bancorp, Inc.

Equity



- Strong capital enables asset and deposit growth
- Customers raised \$200+ million of equity capital in past 15 months at book value or better
- Current capital levels will provide for over \$1.0 billion of growth (assumes risk weighted assets are 90% of total assets)

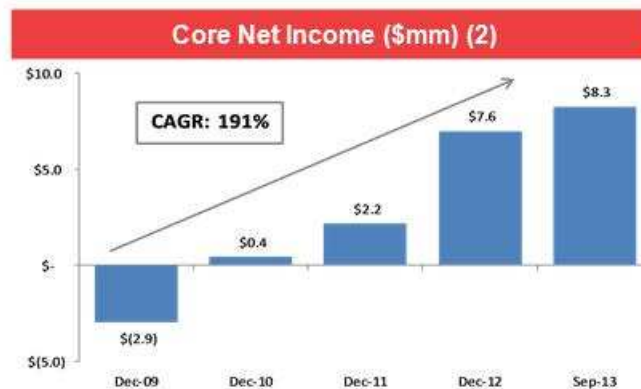
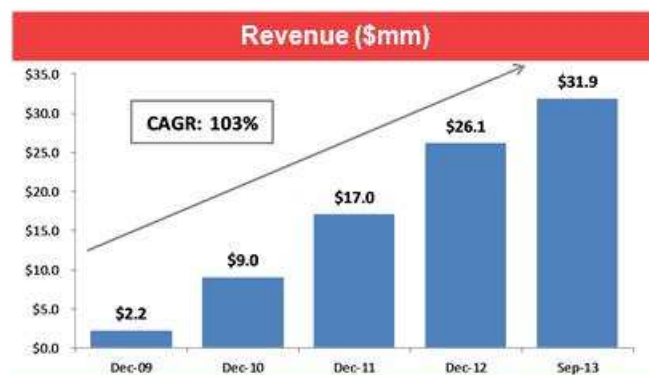
Capital Ratios



- Customers is targeting 11% Total Risk Based Capital floor and 7% Leverage ratio (regulatory requirement for well capitalized is 10% and 5% respectively)
- ROAE target is 10% or greater

Results of Disciplined and Profitable Growth

- Strategy has produced superior growth in revenues and earnings



Source: SNL Financial and Company data.

(1) Adjusted PTPP earnings is calculated as: Pretax earnings + provision expense + adjustments for realized gains, nonrecurring revenue, and nonrecurring expense.

(2) Core income, on a diluted per-share basis is net income before extraordinary items, less the after-tax portion of income from investment gains and nonrecurring items. CAGR calculated from Dec-10 to Mar-11.

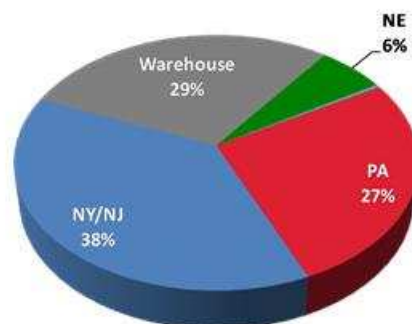
Loan Portfolio: High Growth With Strong Credit Quality

- High credit quality derives from Customers' underwriting standards and conservative loan mix
- Loan portfolio has grown rapidly while credit quality has improved
- No losses on loans originated since new management team took over

Loan Portfolio Mix & Yield (\$mm)



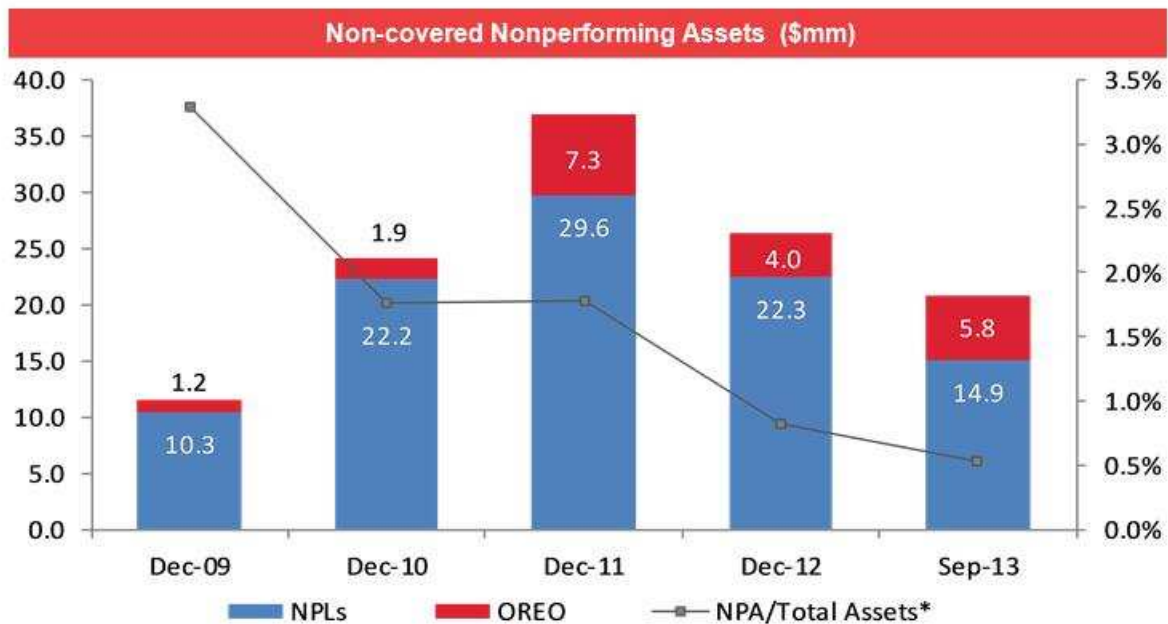
Loan Distribution (3)



- Centralized credit committee approval for all loans
 - Average C&I loan < \$2.0 million
 - Average Multi-family loans < \$5 million; concentrated in New York City
 - ~90 strong warehouse clients
- Warehouse loans structured as repurchase agreements are classified as loans held for sale

(1) Includes C&I and owner occupied CRE
 (2) Non-owner occupied CRE
 (3) Average balances for September 2013

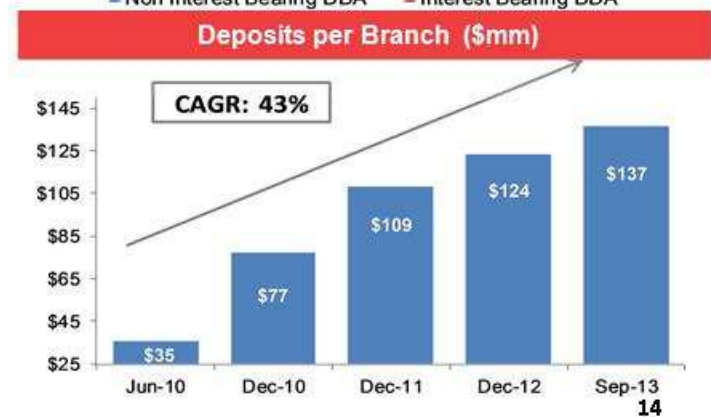
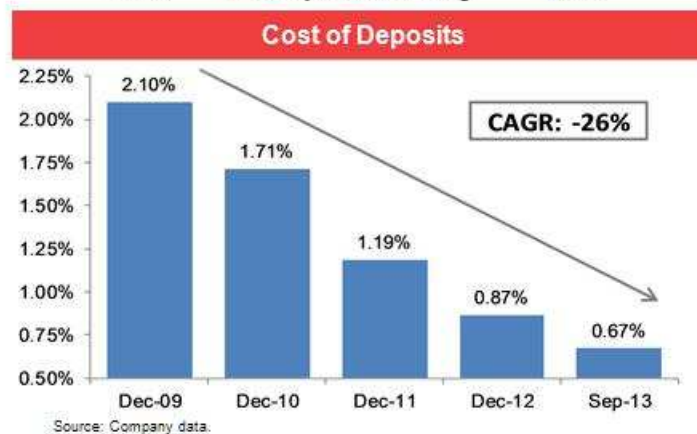
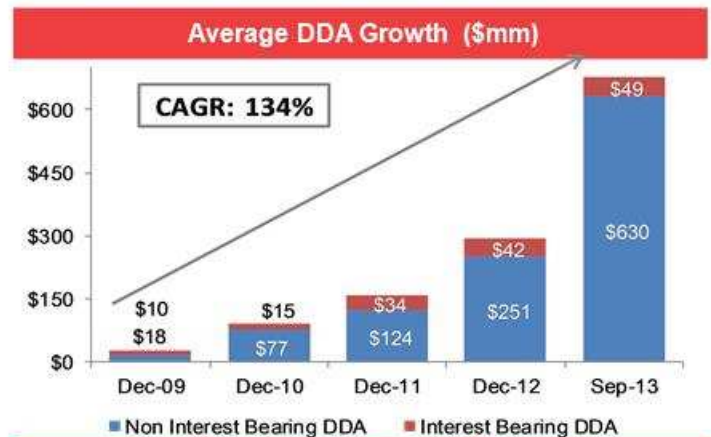
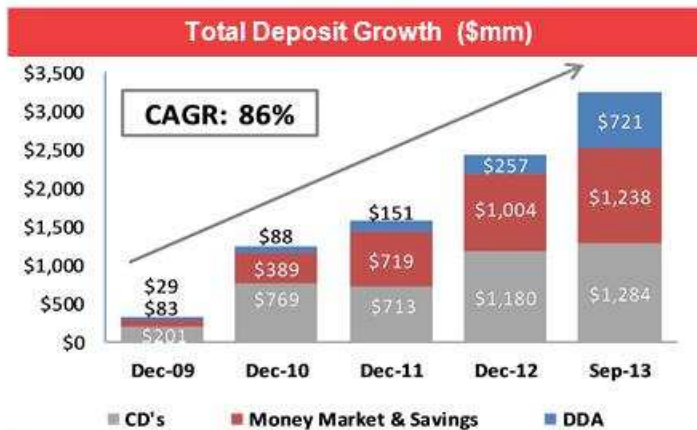
- No charge-offs on loans originated since 2009
- Less than 0.60% of NPAs from non-FDIC covered and acquired loans
- Strong credit and risk management cultures



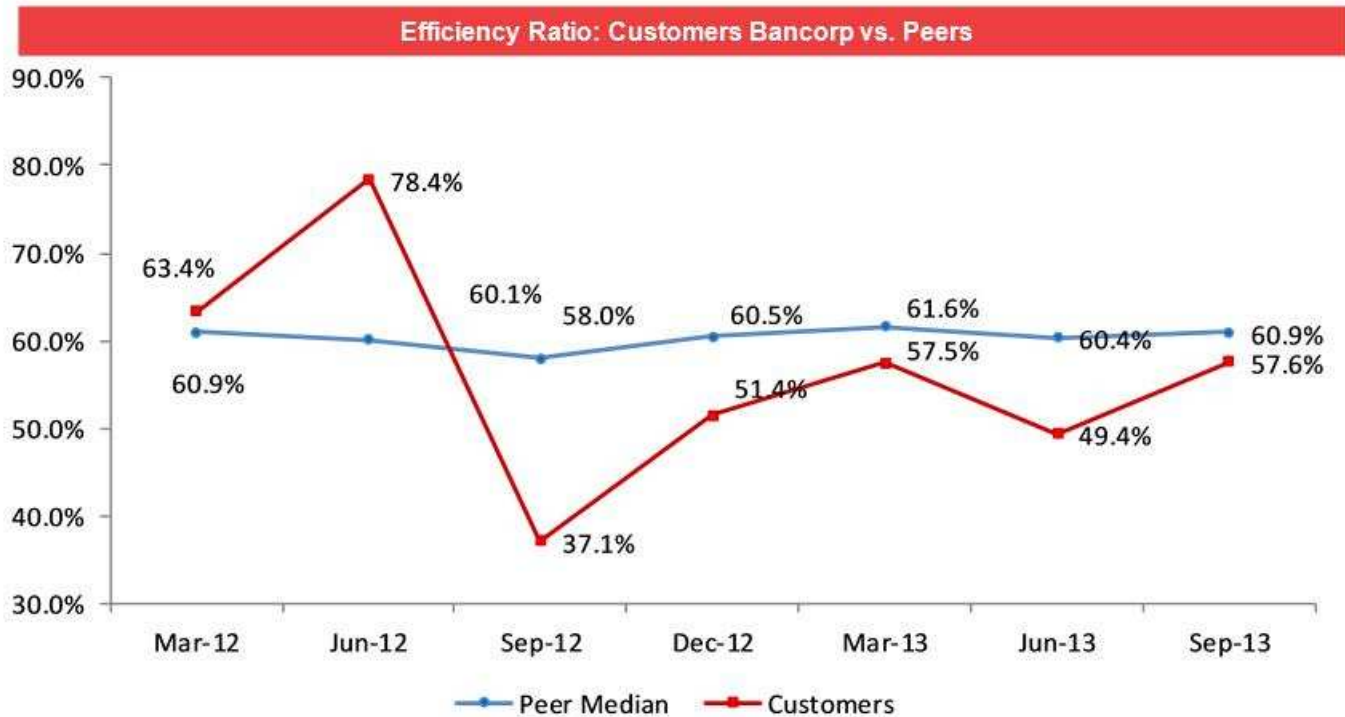
Source: Company documents.
 *Excludes accruing TDRs and loans 90 days+ past due and still accruing.

Deposits: Organic Growth With Controlled Costs

- Customers strategies of high tech supported by single point of contact and recruiting known teams in target markets produce rapid deposit growth with low total cost



- Sustained superior expense control and sustained superior asset quality allows for competitive advantages on deposit and loan pricing



Source: SNL Financial and Company data.
Peers consists of Northeast and Mid-Atlantic banks and thrifts with assets between \$2.0 billion and \$6.0 billion and most recent quarter core ROAA greater than 90bps.
Efficiency ratio calculated as noninterest expense and noninterest revenues, excluding only gains from securities transactions and nonrecurring items.

- **High Credit Quality** - ensures low non-performers and charge offs.
- **Revenues 2X Expenses** - gets bank to 50% or less efficiency ratio through positive operating leverage.
- **Customers Come First** - results in strong relationships, customer referrals and franchise value.
- **Strong Capital** - 7% (+/-) minimum TCE ratio and 11% minimum RBC ratio
- **Strong Risk Management** - critical for successful banking operation.

Key Financial Targets

Criteria	Target	3Q 2013	YTD 2013
Return on Assets	.90% to 1.00%	0.90%	0.95%
Return on Equity	10% or greater	8.56%	9.64%
Net Interest Margin	3.00% to 3.25%	3.15%	3.22%
Efficiency Ratio	50%	57.59%	54.63%

- Targets were made public in 2009
- Management's commitment is to build on its accomplishments and continuously improve the Company's financial performance

High Quality Board of Directors

- A strong risk management culture begins with the Board of Directors
- Customers' engaged and accomplished Board of Directors provides strategic input and oversight

Customers Bancorp, Inc.

Name	Position	Background
Jack Miller, CPA (Retired)	Director (Financial Expert)	<ul style="list-style-type: none">• Former Vice Chairman of KPMG• Former Chairman of the US Comptroller General's Governmental Auditing Standards Advisory Council
Larry Way, CPA (Retired) J.D.	Director (Chairman of the Audit Committee)	<ul style="list-style-type: none">• Former Chairman of ALCO Industries, Inc.• Former President and CEO of ALCO Industries, Inc.
Steven J. Zuckerman	Director (Chairman of Compensation Committee)	<ul style="list-style-type: none">• President and CEO of Clipper Magazine (sold to Gannett Corp.)• Partner at Opening Day Partners
Daniel K. Rothermel, J.D.	Director (Chairman of Risk Management Committee)	<ul style="list-style-type: none">• President and CEO of Cumru Associates, Inc.• Served over 20 years on the Board of Sovereign Bancorp & Sovereign Bank
Jay Sidhu	Chairman and Chief Executive Officer	<ul style="list-style-type: none">• Former Chairman and CEO of Sovereign Bank and Sovereign Bancorp.• Former Chairman and CEO of SIDHU Advisors
Bhanu Choudhrie	Executive Director of C&C Group	<ul style="list-style-type: none">• Private Equity Investor, London, U.K.

- Seasoned management team with the board develops strategy and its execution

Name	Title	Years of Banking Experience	Background
Jay S. Sidhu	Chairman & CEO	35	Chairman and CEO of Sovereign Bank & Sovereign Bancorp, Inc.
Richard A. Ehst	President & COO	44	EVP, Commercial/Middle Market, Regional President (Berks County) and Managing Director of Corporate Communications at Sovereign Bank
Robert E. Wahlman, CPA	Chief Financial Officer	32	CFO of Doral Financial and Merrill Lynch Banks; various roles at Bank One, US GAO and KPMG.
Steve Issa	EVP, New England Market President, Regional Chief Lending Officer	36	EVP, Managing Director of Commercial and Specialty Lending at Flagstar and Sovereign Bank.
George Maroulis	EVP, Head of Private & Commercial Banking - NY	21	Group Director and SVP at Signature Bank; various positions at Citibank and Fleet/Bank of America's Global Commercial & Investment Bank
Glenn Hedde	EVP, President Warehouse Lending	24	President of Commercial Operations at Popular Warehouse Lending, LLC; various positions at GE Capital Mortgage Services and PNC Bank
Warren Taylor	EVP, President Community Banking	29	Division President at Sovereign Bank, responsible for retail banking in various markets in southeastern PA and central and southern NJ
Thomas Jastrem	EVP, Chief Credit Officer	33	Various positions at First Union Bank and First Fidelity Bank
Timothy D. Romig	EVP, Regional Chief Lending Officer	27	SVP and Regional Executive for Commercial Lending (Berks and Montgomery County), VIST Financial; SVP at Keystone
John Lomanno	EVP, President Mortgage Lending	27	President GMH Mortgage Services. Various other senior management positions in all facets of mortgage banking
Robert B. White	EVP, President Special Assets Group	24	President RBW Financial Consulting; various positions at Citizens Bank and GE Capital
James Collins	EVP, Chief Administrative Officer	20	Various positions at Sovereign including Director of Small Business Banking
Glenn Yeager	EVP, General Counsel	34	Private practice financial services law firm. Senior Counsel Meridian Bancorp, Inc.
Mary Lou Scalese	SVP, Chief Risk Officer	35	Chief Auditor at Sovereign Bank
Ken Keiser	EVP, Director CRE and Multi-Family Housing Lending	35	SVP and Market Manager, Mid-Atlantic CRE Lending at Sovereign Bank; SVP & Senior Real Estate Officer, Allfirst Bank

Comparison with Two Highly Successful Banks (Similar Banking Models)

<i>Signature Bank SBNY</i>		<i>Customers Bancorp CUBI</i>	
<u>Asset Size / Growth</u>		<u>Asset Size / Growth</u>	
Total Assets (MRQ)	\$21.0 billion	Total Assets (MRQ)	\$4.0 billion
5 yr CAGR Deposits	26%	3.75 yr CAGR Deposits	86%
TCE / TA Ratio	8.4%	TCE / TA Ratio	9.8%
CRE & Multi Family / Assets	43%	CRE & Multi Family / Assets	28%
Loan Held For Sale / Assets	3%	Loan Held For Sale / Assets	23%
<u>Credit Quality</u>		<u>Credit Quality</u>	
NPA / TA	0.39%	NPA / TA	0.53% ⁽¹⁾
NPL / Loans	0.61%	NPL / Loans	0.51% ⁽¹⁾
Reserve / Loans HFI	1.05%	Reserve / Loans HFI	1.11% ⁽¹⁾
<u>Profitability</u>		<u>Profitability</u>	
ROAA	1.18%	ROAA	0.90%
ROAE	13.88%	ROAE	8.56%
Efficiency Ratio	35.81%	Efficiency Ratio	57.59%
Net Interest Margin	3.35%	Net Interest Margin	3.14%
<u>Valuation</u>		<u>Valuation</u>	
2013 Consensus P/E	19.8 x	2013 Consensus P/E	12.2 x
2014 Consensus P/E	18.1 x	2014 Consensus P/E	12.3 x
Price / LTM EPS	20.4 x	Price / LTM EPS	10.6 x
Price / Tangible Book	2.5 x	Price / Tangible Book	1.0 x

Source: SNL Data & Company Documents

(1) NPL/NPA/Reserve data based on non-covered loans only

Comparison with Two Highly Successful Banks (Similar Banking Models)

Texas Capital Bancshares TCBI		Customers Bancorp CUBI	
<u>Asset Size / Growth</u>		<u>Asset Size / Growth</u>	
Total Assets (MRQ)	\$10.8 billion	Total Assets (MRQ)	\$4.0 billion
5 yr CAGR Deposits	18%	3.75 yr CAGR Deposits	86%
TCE / TA Ratio	8.3%	TCE / TA Ratio	9.8%
CRE & Multi Family / Assets	22%	CRE & Multi Family / Assets	28%
Loan Held For Sale / Assets	28%	Loan Held For Sale / Assets	23%
<u>Credit Quality</u>		<u>Credit Quality</u>	
NPA / TA	0.49%	NPA / TA	0.53% ⁽¹⁾
NPL / Loans	0.39%	NPL / Loans	0.51% ⁽¹⁾
Reserve / Loans HFI	1.04%	Reserve / Loans HFI	1.11% ⁽¹⁾
<u>Profitability</u>		<u>Profitability</u>	
ROAA	1.26%	ROAA	0.90%
ROAE	12.80%	ROAE	8.56%
Efficiency Ratio	52.83%	Efficiency Ratio	57.59%
Net Interest Margin	4.21%	Net Interest Margin	3.14%
<u>Valuation</u>		<u>Valuation</u>	
2013 Consensus P/E	14.5 x	2013 Consensus P/E	12.2 x
2014 Consensus P/E	13.7 x	2014 Consensus P/E	12.3 x
Price / LTM EPS	16.3 x	Price / LTM EPS	10.6 x
Price / Tangible Book	2.1 x	Price / Tangible Book	1.0 x

Source: SNL Data & Company Documents

(1) NPL/NPA/Reserve data based on non-covered loans only

- Clean high performing ~\$4.0 billion bank with significant growth opportunities
- Shareholder value results from the combination of increasing tangible book value with strong and consistent earnings growth
- Customers has delivered increases in TBV and earnings each quarter over the past three years of existence and is well positioned to continue its success
- Critical success factors and our business model for superior shareholder value creation designed to produce above average value
- Experienced management team delivers on execution
 - Ranked #1 overall by Bank Director Magazine in the 2013 Growth Leader Rankings



Appendix

Customers  Bancorp, Inc.

- For 2011 and 2012 lending activities, the FRB of Philadelphia (the “FRB”) believes Customers Bank may have been redlining Philadelphia County
- Pursuant to FRB policy, all circumstances where the agency believes a bank may have been redlining must be referred to the Department of Justice (“DOJ”)
- The DOJ is in the preliminary stage of its investigation of the FRB referral
- While Customers Bank believes it has not redlined Philadelphia County, the Bank is committed to resolving this matter in the next few months and will immediately address all issues raised by the FRB or DOJ

- Customers Bancorp Inc., the holding company for Customers Bank, has purchased 4.1 million Religare Enterprises Limited ("Religare") common shares for \$23 million
- Religare is a leading non-bank financial services company in India which is applying for a banking license in India. Religare provides financial services including asset management, life and health insurance, lending, investment banking and wealth management
- The investment will provide Customers Bank with access to professionals and businesses from South East Asia with interests in Customers' northeast US footprint, and northeast US professionals and businesses with interests in South East Asia

High Performance Regional Peers

Name	State	MRQ Profitability				Capitalization				Asset Quality		Market Trading		
		Assets (\$MM)	Core ROAA	Core ROAE	Effic. Ratio	TCE/TCA	Tier 1 Ratio	Leverage Ratio	Total Capital Ratio	NPA's/Assets (1)	Reserves/Gross Loans	Market Cap (\$MM)	Price/TBV	Price/LTM EPS
Independent Bank Corp.	MA	\$5,853	0.95%	10.0%	65.4%	6.7%	10.6%	8.6%	12.5%	1.5%	1.2%	\$790.2	2.07 x	16.6 x
Berkshire Hills Bancorp, Inc.	MA	\$5,224	0.98%	7.6%	63.1%	8.1%	n/a	n/a	n/a	0.7%	0.8%	\$696.7	1.74 x	16 x
Tompkins Financial Corporation	NY	\$4,932	0.91%	10.2%	64.9%	6.7%	12.5%	8.2%	13.3%	0.9%	0.8%	\$659.8	2.05 x	17.7 x
S&T Bancorp, Inc.	PA	\$4,529	1.28%	10.5%	57.5%	8.4%	12.3%	9.5%	14.3%	1.7%	1.3%	\$582.9	1.59 x	12 x
Dime Community Bancshares, Inc.	NY	\$3,951	1.20%	11.9%	43.3%	9.1%	n/a	n/a	n/a	1.3%	0.6%	\$552.4	1.56 x	13.1 x
Sandy Spring Bancorp, Inc.	MD	\$4,073	1.25%	10.2%	61.6%	10.0%	14.3%	11.3%	15.6%	1.3%	1.5%	\$539.8	1.35 x	12.4 x
Eagle Bancorp, Inc.	MD	\$3,411	1.41%	12.7%	48.5%	9.1%	11.1%	10.8%	12.5%	1.5%	1.4%	\$576.6	1.86 x	13.4 x
Washington Trust Bancorp, Inc.	RI	\$3,061	1.20%	12.0%	62.7%	8.0%	11.9%	9.3%	13.1%	1.5%	1.2%	\$470.2	1.96 x	13.7 x
Oritani Financial Corp.	NJ	\$2,832	1.52%	8.3%	36.7%	18.3%	20.9%	n/a	22.2%	1.0%	1.4%	\$711.7	1.37 x	17 x
Camden National Corporation	ME	\$2,602	1.02%	11.1%	59.1%	6.9%	14.6%	9.1%	15.8%	1.1%	1.5%	\$271.0	1.53 x	12.1 x
Univest Corporation of Pennsylvania	PA	\$2,256	0.95%	7.5%	62.4%	10.0%	12.7%	10.6%	14.0%	n/a	1.6%	\$318.1	1.45 x	15.3 x
First of Long Island Corporation	NY	\$2,228	0.96%	10.3%	50.4%	8.8%	17.4%	9.1%	18.7%	0.3%	1.5%	\$301.5	1.53 x	14.5 x
Arrow Financial Corporation	NY	\$2,083	1.00%	11.8%	60.3%	7.4%	14.8%	9.2%	16.0%	0.3%	1.2%	\$300.4	1.97 x	13.7 x
Bryn Mawr Bank Corporation	PA	\$2,010	1.43%	13.4%	62.0%	8.1%	11.5%	9.0%	12.4%	1.0%	1.0%	\$323.7	2.04 x	14.3 x
Median		\$3,236	1.11%	10.4%	60.9%	8.3%	12.6%	9.2%	14.1%	1.1%	1.3%	\$546.1	1.59 x	13.7 x
Customers Bancorp, Inc.	PA	\$3,793	0.97%	10.1%	47.8%	9.9%	12.4%	11.2%	13.3%	0.5%	0.9%	\$400.8	1.07 x	9.7 x

Source: SNL Financial, Company documents. Market data as of 6/30/13. Consists of Northeast and Mid-Atlantic banks and thrifts with assets between \$2.0 billion and \$6.0 billion and most recent quarter core ROAA greater than 90bps. Excludes merger targets and MHCs.

(1) Customers Bancorp NPAs/Assets calculated as non-covered NPAs divided by total assets. Non-covered NPAs excludes accruing TDRs and loans 90+ days past due and still accruing.

CUSTOMERS BANCORP, INC. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEET - UNAUDITED
(Dollar amounts in thousands, except per share data)

	September 30, 2013	December 31, 2012
ASSETS		
Cash & Due From Banks	\$ 88,332	\$ 12,908
Interest Earning Deposits	167,321	173,108
Federal Funds Sold	-	-
Cash and Cash Equivalents	255,653	186,016
Investment Securities Available for Sale, at Fair Value	497,566	129,093
Investment Securities, Held-to-Maturity	-	-
Loans Held for Sale	917,939	1,439,889
Loans receivable not covered by Loss Sharing Agreements with the FDIC	2,018,532	1,216,941
Loans receivable covered under Loss Sharing Agreements with the FDIC	81,255	107,526
Allowance for Loan and Lease Losses	(26,800)	(25,837)
Total Loans Receivable, Net	2,072,987	1,298,630
FDIC Loss Sharing Receivable	11,038	12,343
Bank Premises & Equipment, Net	11,055	9,672
Bank Owned Life Insurance	85,991	56,191
Other Real Estate Owned	13,601	8,114
Goodwill & Other Intangibles	3,680	3,689
Restricted Stock	19,113	30,163
Accrued Interest Receivable and Other Assets	36,489	27,434
Total Assets	3,925,112	3,201,234
LIABILITIES AND SHAREHOLDERS' EQUITY		
Demand, Non-interest Bearing	671,211	219,687
Interest Bearing Deposits	2,572,101	2,221,131
Total Deposits	3,243,312	2,440,818
Federal Funds Purchased	-	5,000
Securities Sold Under Agreement to Repurchase	-	-
Other Borrowings	235,250	471,000
Subordinated Debt	2,000	2,000
Accrued Interest Payable and Other Liabilities	55,665	12,941
Total Liabilities	3,536,227	2,931,759
Preferred Stock	-	-
Common Stock	24,742	18,507
Additional Paid In Capital	306,183	212,090
Retained Earnings	61,997	38,314
Accumulated Other Comprehensive Gain (Loss)	(3,537)	1,064
Cost of Treasury Stock	(500)	(500)
Total Shareholders' Equity	388,885	269,475
Total Liabilities & Shareholders' Equity	\$ 3,925,112	\$ 3,201,234

Income Statement

CUSTOMERS BANCORP, INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF OPERATIONS - UNAUDITED
(Dollar amounts in thousands, except per share data)

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2013	2012	2013	2012
Interest Income:				
Interest on Loans Held for Sale	\$ 9,495	\$ 1,622	\$ 31,536	\$ 4,113
Interest on Loans Receivable, Taxable, Including Fees	22,363	25,368	57,489	55,850
Interest on Loans Receivable, Non-taxable, Including Fees	122	55	291	110
Interest on Investment Securities, taxable	1,423	805	3,334	5,936
Interest on Investment Securities, Non-taxable	-	21	-	64
Other Interest Income	148	91	370	225
Total Interest Income	33,551	27,962	93,020	66,298
Interest Expense:				
Interest on Deposits	5,470	5,191	15,742	15,687
Interest on Federal Funds Purchased	20	5	99	8
Interest on Securities Sold Under Agreement to Repurchase	-	-	-	-
Interest on Other Borrowings	1,041	394	1,608	434
Interest on Subordinated Debt	16	17	49	52
Total Interest Expense	6,547	5,807	17,499	16,181
Net Interest Income	27,004	22,555	75,521	50,117
Provision for Loan and Lease Losses	750	10,116	6,470	14,654
Net Interest Income (Loss) After Provision for Loan and Lease Losses	26,254	12,439	69,051	35,463
Non-interest Income:				
Deposit Fees	198	124	487	357
Mortgage Warehouse Transactional Fees	3,090	3,346	10,626	8,829
Bank Owned Life Insurance Income	645	359	1,658	948
Securities Gain (Losses)	-	-	-	9,006
Accretion of FDIC Loss Sharing Receivable	-	1,296	3,722	1,561
Gain/(Loss) on Sales of SBA Loans	(6)	(71)	402	268
Other Non-interest Income	958	4,723	2,253	5,388
Total Non-Interest Income	4,855	9,777	19,148	26,747
Non-Interest Expense:				
Salaries and Employee Benefits	8,963	5,978	24,868	17,073
Occupancy	2,289	1,709	6,309	4,937
Technology, Communication and Bank Operations	1,121	699	3,023	2,037
Advertising and Promotion	450	270	973	846
Professional Services	1,191	819	3,149	2,474
FDIC Assessments, Taxes, and Regulatory Fees	1,105	669	3,510	2,205
OREO Exp	401	(276)	962	539
Loan Workout Exp	928	617	1,674	1,519
Other Non Operating Expenses	-	-	-	-
Stock Offering Expense	-	97	-	1,437
Loss Contingency	-	-	2,000	-
Other Non-interest Expense	1,899	1,424	5,254	4,140
Total Non-Interest Expense	18,347	12,006	51,722	37,207
Income/(Loss) Before Tax Expense (Benefit)	12,762	10,210	36,477	25,003
Income Tax Expense (Benefit)	4,494	3,524	12,794	8,751
Net Income (Loss)	8,268	6,636	23,683	16,252
Dividends on Preferred Stock	-	-	-	-
Net Income (Loss) Available to Common Shareholders	\$ 8,268	\$ 6,636	\$ 23,683	\$ 16,252
Basic Income (Loss) per share	\$ 0.34	\$ 0.53	\$ 1.10	\$ 1.39
Diluted Income (Loss) per Share	\$ 0.33	\$ 0.51	\$ 1.07	\$ 1.35

Customers Bancorp, Inc. and Subsidiaries

Net Interest Income

(Dollar amounts in thousands)

	Three Months Ended September 30,					
	2013			2012		
	Average Balance	Interest income or expense	Average yield or cost (%)	Average Balance	Interest income or expense	Average yield or cost (%)
Assets						
Interest Earning Deposits	\$ 231,378	\$ 148	0.26%	\$ 144,892	\$ 91	0.25%
Federal funds sold	-	-	0.00%	-	-	0.00%
Investment securities, taxable	235,913	1,423	2.41%	129,848	805	2.48%
Investment securities, non taxable	-	-	0.00%	2,061	21	4.15%
Loans Held for Sale	985,050	9,495	3.82%	189,744	1,622	3.40%
Loans, Taxable	1,982,117	22,363	4.48%	1,900,313	25,368	5.31%
Loans, non-taxable	17,729	122	2.73%	9,936	55	2.23%
Allowance for loan and lease losses	(27,725)	-	-	(14,574)	-	-
Total interest-earning assets	3,424,462	33,551	3.89%	2,362,220	27,962	4.71%
Non-interest-earning assets	208,819			117,195		
Total Assets	\$ 3,633,281			\$ 2,479,415		
Liabilities						
Interest checking	\$ 47,569	47	0.38%	\$ 36,253	47	0.51%
Money market	1,154,541	2,055	0.71%	930,935	1,720	0.74%
Other savings	26,930	30	0.45%	20,049	27	0.53%
Certificates of deposit	1,332,815	3,338	0.99%	947,607	3,397	1.43%
Total interest bearing deposits	2,561,855	5,470	0.85%	1,934,844	5,191	1.07%
Other borrowings	244,149	1,077	1.75%	164,163	216	0.52%
Total interest-bearing liabilities	2,806,004	6,547	0.93%	2,099,007	5,407	1.02%
Non-interest-bearing deposits	439,271	-	-	190,977	-	-
Total deposits & borrowings	3,245,275	-	0.80%	2,289,984	-	0.94%
Other non-interest-bearing liabilities	4,998	-	-	11,098	-	-
Total Liabilities	3,250,273			2,301,082		
Shareholders' equity	383,008			178,333		
Total liabilities & shareholders' equity	\$ 3,633,281			\$ 2,479,415		
Net interest earnings		27,004			22,555	
Tax equivalent adjustment		66			41	
Net interest earnings tax equivalent		\$ 27,070			\$ 22,596	
Interest spread			3.09%			3.77%
Net interest margin			3.13%			3.80%
Net interest margin tax equivalent			3.14%			3.81%

Customers Bancorp, Inc.