



CAPITAL BANCORP, INC.

**1Q 2026  
Investor Overview**

# Forward Looking Statements

This presentation contains forward-looking statements. These forward-looking statements reflect our current views with respect to, among other things, future events and our financial performance. Any statements about our management's expectations, beliefs, plans, predictions, forecasts, objectives, assumptions or future events or performance are not historical facts and may be forward-looking. These statements are often, but not always, made through the use of words or phrases such as "anticipate," "believes," "can," "could," "may," "predicts," "potential," "should," "will," "estimate," "plans," "projects," "continuing," "ongoing," "expects," "optimistic," "intends" and similar words or phrases. Any or all of the forward-looking statements in this presentation may turn out to be inaccurate. The inclusion of forward-looking information in this presentation should not be regarded as a representation by us or any other person that the future plans, estimates or expectations contemplated by us will be achieved. We have based these forward-looking statements largely on our current expectations and projections about future events and financial trends that we believe may affect our financial condition, results of operations, business strategy and financial needs. Our actual results could differ materially from those anticipated in such forward-looking statements. Accordingly, we caution you that any such forward-looking statements are not a guarantee of future performance and that actual results may prove to be materially different from the results expressed or implied by the forward-looking statements due to a number of factors. For details on some of the factors that could affect these expectations, see risk factors and other cautionary language included in the Company's Annual Report on Form 10-K and other periodic and current reports filed with the Securities and Exchange Commission. While there is no assurance that any list of risks and uncertainties or risk factors is complete, below are certain factors which could cause actual results to differ materially from those contained or implied in the forward-looking statements: the strength of the United States ("U.S.") economy in general and the strength of the local economies in which we conduct operations; geopolitical concerns, including acts or threats of terrorism and the ongoing wars in Israel, Iran and Ukraine; uncertainty in U.S. fiscal and monetary policy, including the interest rate policies of the Board of Governors of the Federal Reserve System; inflation, interest rate, market, and monetary fluctuations; volatility and disruptions in global capital and credit markets; changes in U.S. trade policies, including the implementation of tariffs and other protectionist trade policies; the effects of federal government shutdowns, debt ceiling standoff, or other fiscal policy uncertainty; competitive pressures on product pricing and services; success, impact, and timing of our business strategies, including market acceptance of any new products or services; the impact of changes in financial services policies, laws, and regulations, including those concerning taxes, banking, securities, and insurance, and the application thereof by regulatory bodies; cybersecurity threats and the cost of defending against them; climate change, and other catastrophic disasters; the effectiveness of the Company's internal control over financial reporting and disclosure controls and procedures; the Company's ability to remediate the material weakness in the Company's internal control over financial reporting; the effect of the IFH acquisition or any other acquisitions we have made or may make, including, without limitation, the failure to achieve the expected revenue growth and/or expense savings from such acquisitions, and/or the failure to effectively integrate an acquisition target into our operations, including the planned growth of Windsor AdvantageTM; and other factors that may affect our future results. Except as otherwise indicated, this presentation speaks as of the date hereof. The delivery of this presentation shall not, under any circumstances, create any implication that there has been no change in the affairs of the Company after the date hereof.

Certain of the information contained herein may be derived from information provided by industry sources. The Company believes that such information is accurate and that the sources from which it has been obtained are reliable. The Company cannot guarantee the accuracy of such information, however, and has not independently verified such information. While the Company is not aware of any misstatements regarding the industry data presented in this presentation, the Company's estimates involve risks and uncertainties and are subject to change based on various factors. Similarly, the Company believes that its internal research is reliable, even though such research has not been verified by independent sources.

## **Non-U.S. GAAP Financial Measures**

This presentation may include certain non-U.S. generally accepted accounting principles ("GAAP") financial measures intended to supplement, not substitute for, comparable GAAP measures. These non-GAAP financial measures should not be considered in isolation, and should be considered as additions to, and not substitutes for or superior to, measures of financial performance prepared in accordance with GAAP. There are a number of limitations related to the use of these non-GAAP financial measures versus their nearest GAAP equivalents. For example, other companies may calculate non-GAAP financial measures differently or may use other measures to evaluate their performance, all of which could reduce the usefulness of the Company's non-GAAP financial measures as tools for comparison. If included in this presentation, see the Appendix to this presentation for a reconciliation of the non-GAAP financial measures used in (or conveyed orally during) this presentation to their most directly comparable GAAP financial measures.

## **Core Financial Measures**

As used in this presentation, core net income, core fee revenue, core ROA, core ROE, ROTCE, core ROTCE, Core NIM, Core Loan Yield, Commercial Bank ACL Coverage Ratio, and Tangible Book Value are non-GAAP financial measures. These non-GAAP financial metrics exclude the impact of income from the call of brokered time deposits, merger-related expenses and certain other pre-tax adjustments which are not indicative of operating performance and tax impacts of such adjustments. Reconciliations of these and other non-GAAP measures to their comparable GAAP measures are set forth in the Appendix to this presentation.

# CBNK Continued Strong Growth With Accelerated Investment Underway

## Q1 2026 Highlights<sup>(1)</sup>

- Loan growth of \$67.0mm, 9.2%
- Deposit growth of \$198.8mm, 26.1%<sup>(2)</sup>
- Customer Deposit growth of 40.7%<sup>(2)</sup>, while reducing brokered deposits by 19.5%
- NIM of 5.71%; Core NIM<sup>(3)</sup> of 4.15%
- Fee Revenue growth of \$0.9mm, or 29.6%
- ROA of 1.33%; ROTCE of 13.37%
- Tangible Book Value per share of \$22.62, an increase of 10.5%
- Repurchased \$3.5mm of common shares under the Company's stock repurchase plan
- Advanced strategic investments in OpenSky™ unsecured card, OpenSky™ card partnerships, data infrastructure, and back-office support to enhance scalability and long-term growth

## Q1 2026

**\$12.0mm**

*Net Income*

**9.2%**

*Loan Growth*

**26.1%**

*Deposit Growth<sup>(2)</sup>*

**1.33%**

*ROA*

**13.37%**

*ROTCE*

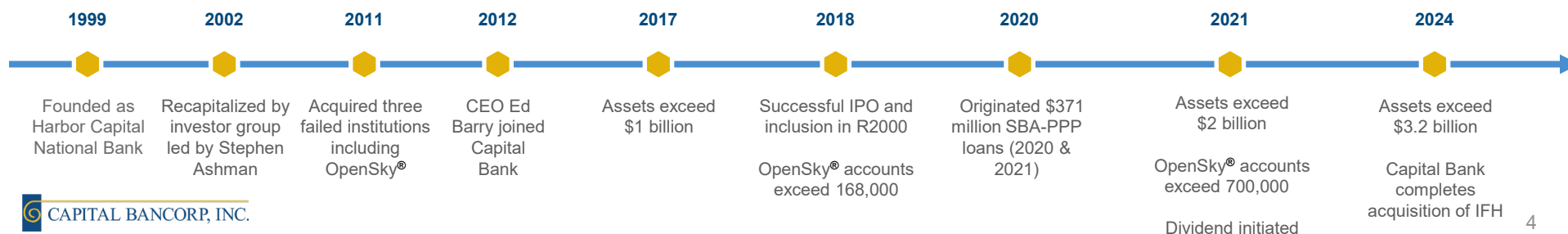
# Capital Bancorp, Inc. (NASDAQ-CBNK)

## Financial Highlights

(in millions except per share data)

<b>Balance Sheet</b>	<b>1Q26</b>	<b>4Q25</b>	<b>Annualized</b>	<b>1Q25</b>	<b>YoY</b>
Assets	\$ 3,808	\$ 3,606	22.7%	\$ 3,350	13.7%
Portfolio Loans	3,026	2,959	9.2%	2,678	13.0%
Deposits	3,292	3,093	26.1%	2,891	13.9%
<b>Quarterly Financial Performance<sup>(1)</sup></b>	<b>1Q26</b>	<b>4Q25</b>	<b>QoQ</b>	<b>1Q25</b>	<b>YoY</b>
Earnings per Share, Diluted	\$ 0.73	\$ 0.91	-19.8%	\$ 0.82	-11.2%
Core Earnings per Share, Diluted <sup>(2)</sup>	\$ 0.73	\$ 0.91	-19.8%	\$ 0.88	-16.9%
Book Value per Share	\$ 25.10	\$ 24.54	2.3%	\$ 22.19	13.1%
Tangible Book Value per Share <sup>(2)</sup>	\$ 22.62	\$ 22.05	2.6%	\$ 19.81	14.2%
Return on Average Assets ("ROA")	1.33%	1.71%	-38 bps	1.75%	-42 bps
Core ROA <sup>(2)</sup>	1.33%	1.71%	-38 bps	1.88%	-54 bps
Return on Average Tangible Common Equity ("ROTCE") <sup>(2)</sup>	13.58%	17.23%	-365 bps	17.57%	-399 bps
Core ROTCE <sup>(2)</sup>	13.58%	17.23%	-365 bps	18.77%	-519 bps
Efficiency Ratio	69.59%	62.32%	727 bps	64.94%	465 bps
Core Efficiency Ratio <sup>(2)</sup>	69.59%	62.32%	727 bps	62.78%	681 bps
Net Interest Margin	5.71%	5.94%	-23 bps	6.05%	-34 bps
Core Net Interest Margin <sup>(2)</sup>	4.15%	4.19%	-4 bps	4.36%	-21 bps

## Corporate Timeline



# CBNK Business Model is Uniquely Diversified



Commercial Banking			OpenSky™		
<b>\$2.9Bn</b> <i>Portfolio Gross Loans, ex. OpenSky™</i>	<b>\$2.8Bn</b> <i>Customer Deposits</i>	<b>\$35.9mm</b> <i>Q1'26 Revenue</i>	<b>\$135mm</b> <i>Loans, net<sup>2</sup></i>	<b>\$166mm</b> <i>Deposits</i>	<b>\$19.8mm</b> <i>Q1'26 Revenue</i>
<ul style="list-style-type: none"> <li>Focused on our core markets and filling out our national deposit vertical strategy</li> <li>High value-added services and targeted vertical expertise generates above-average risk-adjusted loan yields</li> <li>The Commercial Banking division operates within a corridor extending from Raleigh, North Carolina to Delaware, with six full-service banking locations, four of which are in the DMV Metropolitan Statistical Area ("MSA"), and its locations in Ft. Lauderdale, Florida in the Miami Metro Area MSA, and in Chicago, Illinois in the Chicago MSA</li> </ul>			<ul style="list-style-type: none"> <li>Nationwide, secured credit card to help under-banked customers (re)establish their credit with opportunities for graduation into unsecured credit</li> <li>Building capabilities to cross-sell products and services as card-holders progress on their customer journeys</li> <li>Extend unsecured to graduating customers and starting to build capabilities around a straight to unsecured product</li> </ul>		
<b>Government Guaranty Lending (GGL)</b> <ul style="list-style-type: none"> <li>Nationwide GGL business with niche expertise in Solar and Renewable Energy</li> <li>Strong C&amp;I pipeline with proven ability to originate \$150+ million per year of loans</li> </ul>					
Capital Bank Home Loans			Windsor Advantage		
<b>\$72.9mm</b> <i>Q1 '26 Volume<sup>1</sup></i>	<b>\$1.5mm</b> <i>Q1 '26 Revenue</i>		<b>\$3.2Bn</b> <i>Q1 '26 Servicing Portfolio</i>	<b>\$5.6mm</b> <i>Q1 '26 Revenue<sup>3</sup></i>	
<ul style="list-style-type: none"> <li>Nationwide lender, primarily mortgage banking; Certain retained loans within DMV area</li> <li>Gain on sale margin returning to normalized levels; Well-positioned for stabilization or decline in rates</li> <li>Expense management delivering profitability on a marginal basis while maintaining robust origination capabilities</li> <li>Natural hedge against modest structural asset sensitivity of the balance sheet</li> </ul>			<ul style="list-style-type: none"> <li>Loan service provider that offers community banks and credit unions with a comprehensive outsourced U.S. Small Business Association ("SBA") 7(a) and U.S. Department of Agriculture ("USDA") lending platform</li> <li>Servicing portfolio complements USDA / SBA gain on sale revenue within commercial bank</li> <li>Poised to benefit from higher industry-wide SBA volumes</li> </ul>		

## Fully-Allocated Illustrative Net Income Contribution



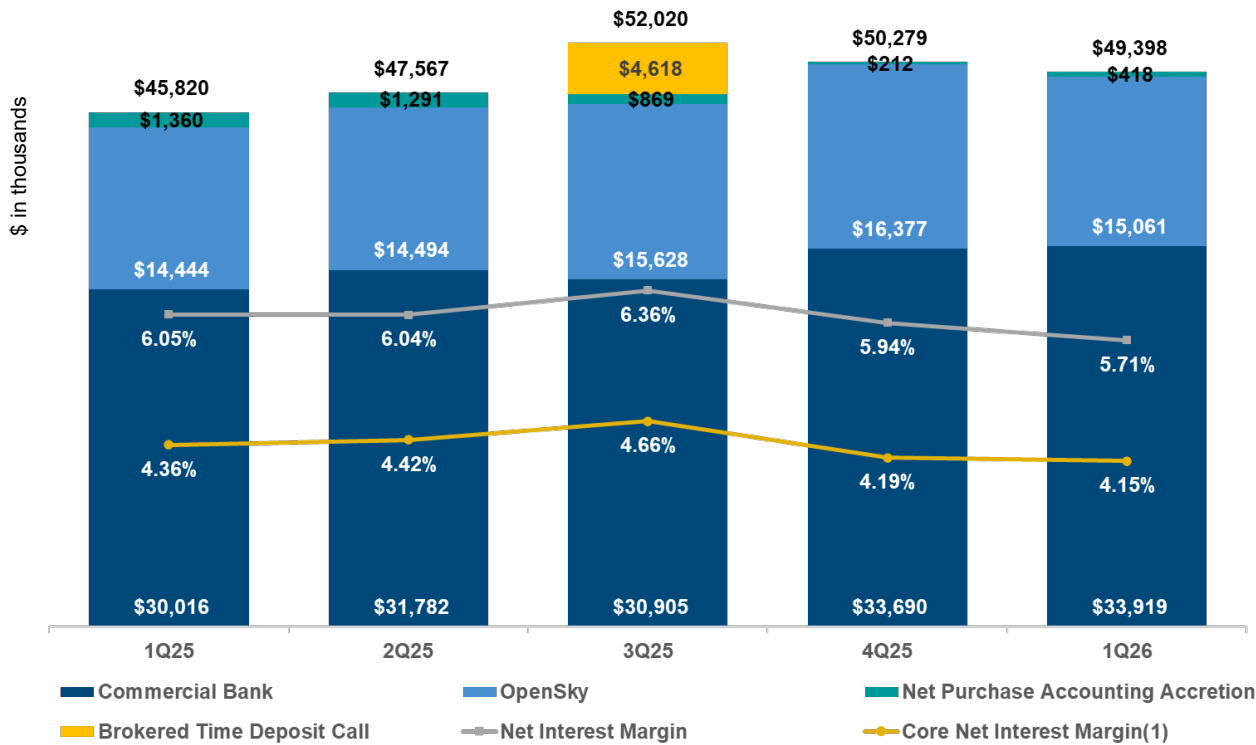
Source: Company Documents.  
 Note: CBNK financial metrics as of March 31, 2026 unless otherwise stated.  
<sup>1</sup> Volume in FY 2021 was approximately \$1.0 billion and volume in FY 2022 was approximately \$300 million.  
<sup>2</sup> Credit card loans are presented net of reserve for interest and fees.  
<sup>3</sup> Includes \$1.3 million of Capital Bank related servicing fees  
<sup>4</sup> Excludes \$1.8 million loss in Capital Bank Home Loans, \$1.4 of net income in Church Street Capital and \$0.2mm of other income.  
<sup>5</sup> Excludes \$1.3 million of net loss in Capital Bank Home Loans.



CAPITAL BANCORP, INC.

## Financial Information

# Net Interest Income and Margin

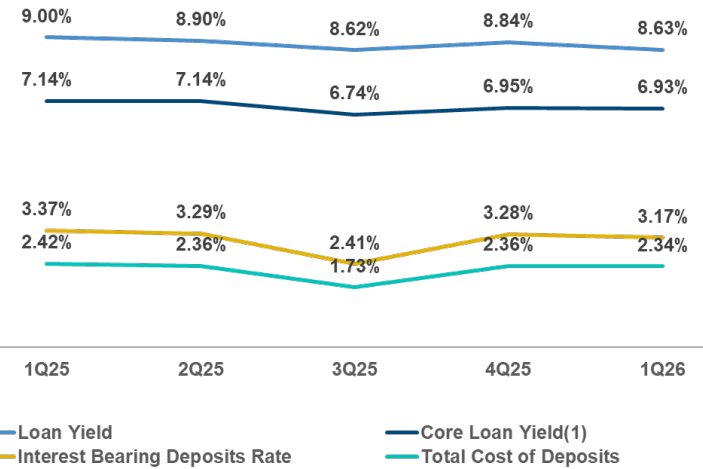


## Net PAA Contribution to Core NIM

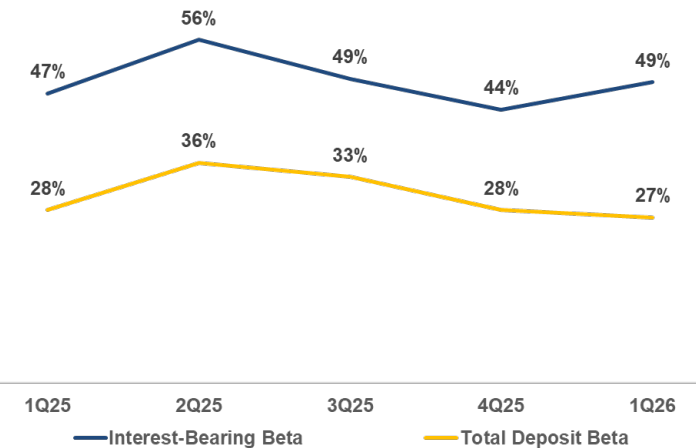


**Note:** 3Q 2025 includes the \$4.6 million (56 bps of NIM or 59 bps of Core NIM) Call of Brokered Time Deposits and \$1.3 million (16 bps of NIM or 17 bps of Core NIM) Interest Income Adjustment. Excluding these items, 3Q 2025 NIM would have been 5.96% and Core NIM would have been 4.24%.

## Loan Yield and Deposit Rate Trends



## Cumulative Downcycle Betas



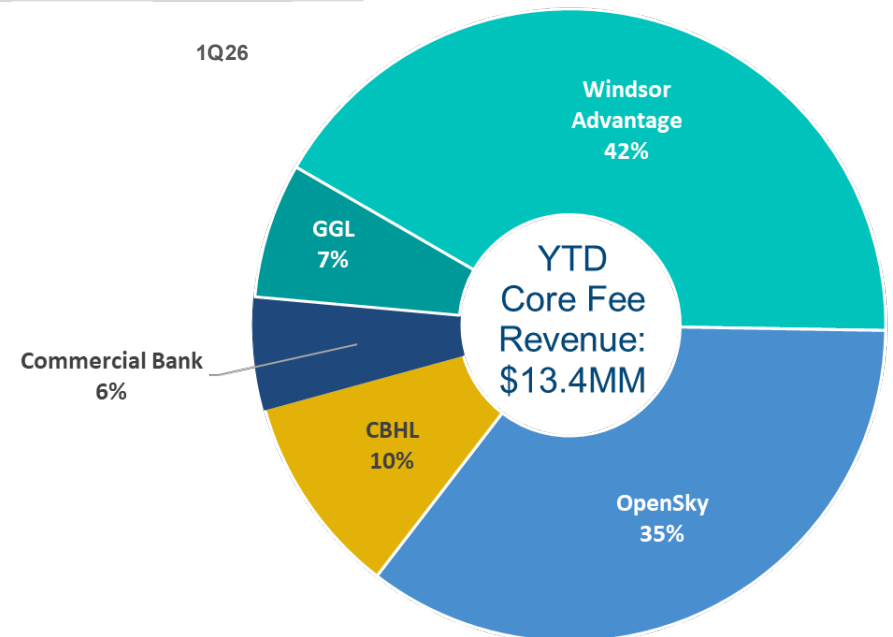
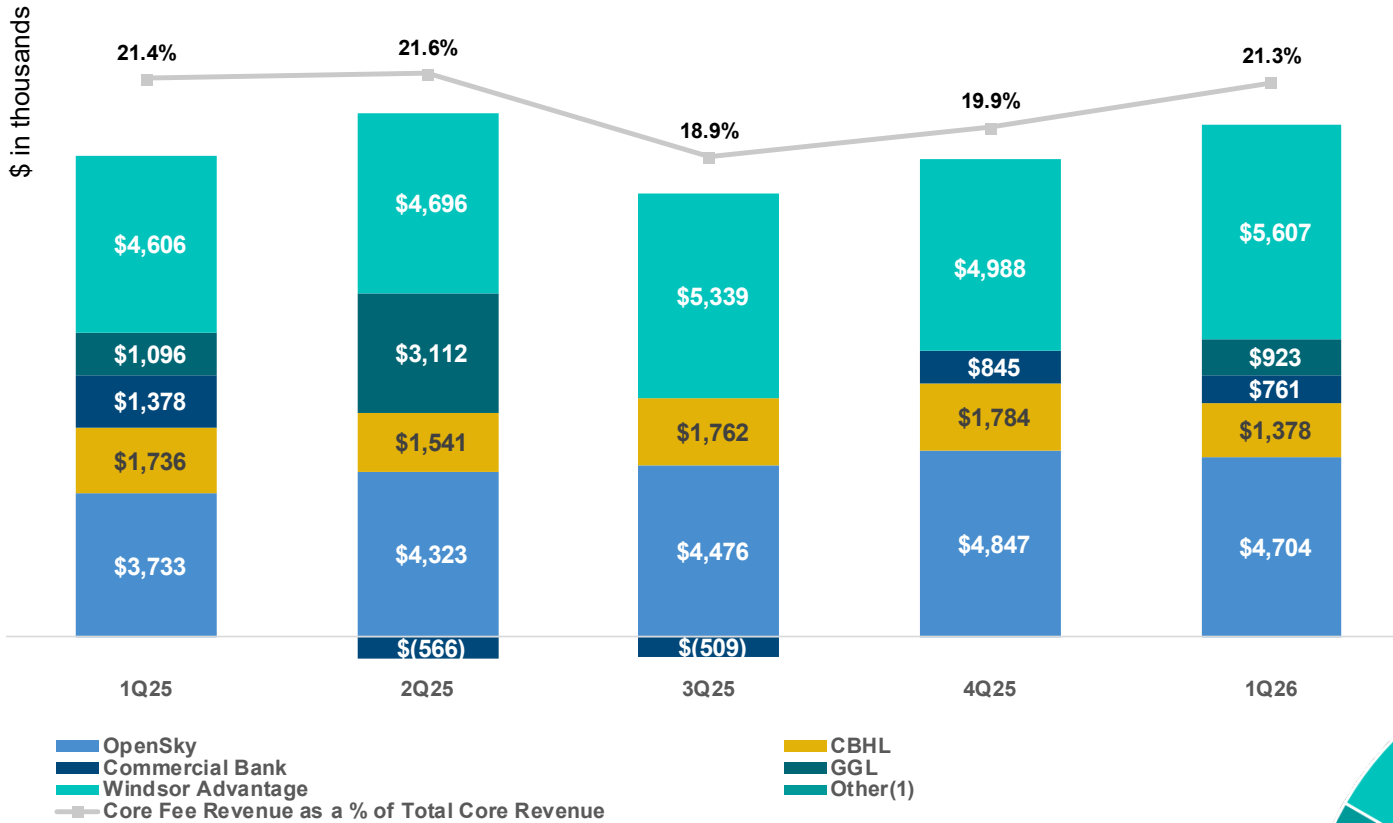
(1) Refer to Appendix for reconciliation of non-GAAP measures.

(2) Total net interest income includes negligible net interest income from CBHL

(3) Deposit betas are cumulative for the current cycle easing rate cycle (since August 2024); Interest-bearing Deposit Betas include Brokered CD's

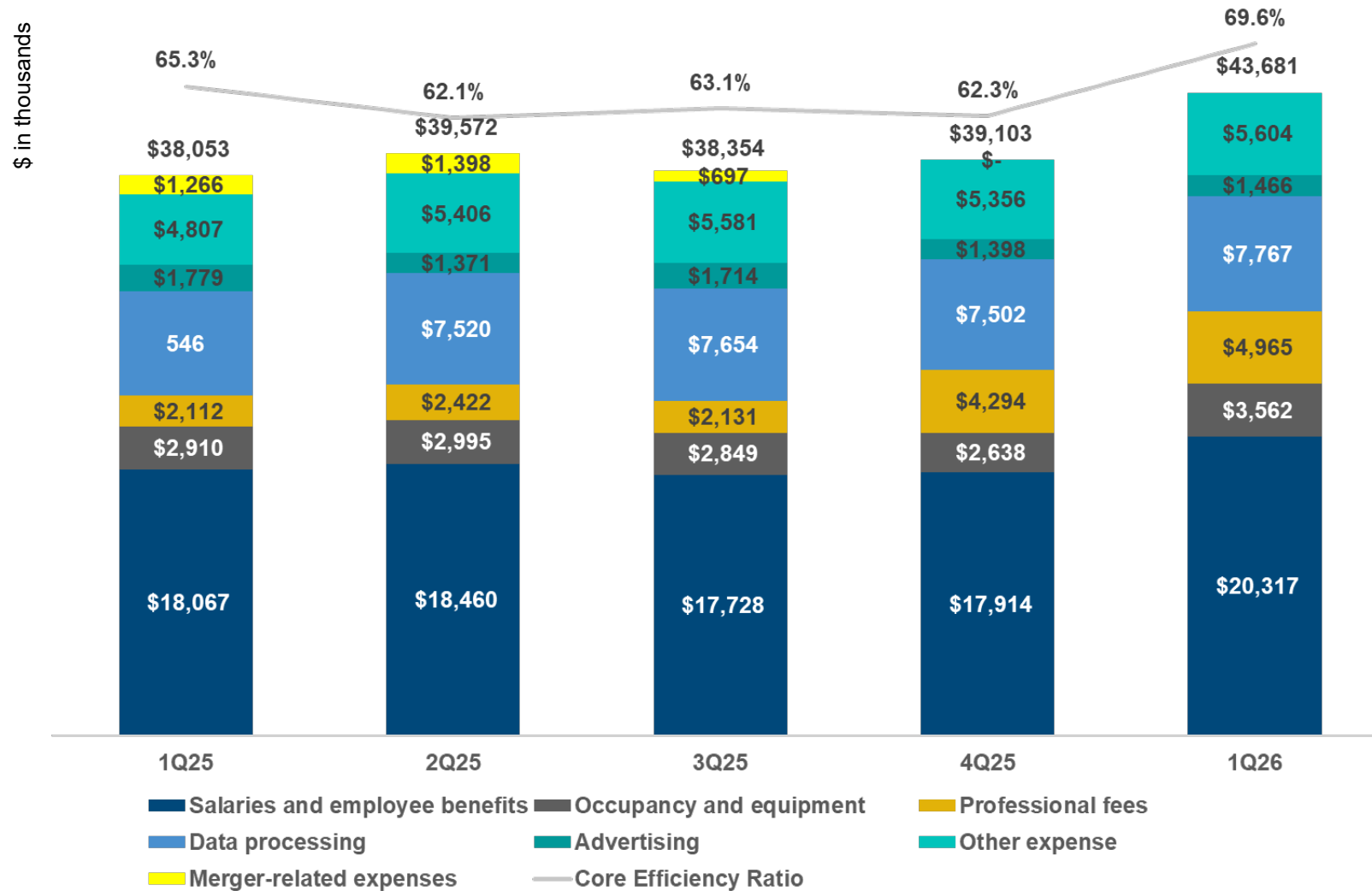
(4) Loan yields and deposit rate trends include net purchase accounting adjustments

# Core Fee Revenue



(1) Other includes a \$2.6mm non-recurring legacy IFH equity and debt investment write-down during 4Q24, excluded in core revenue.

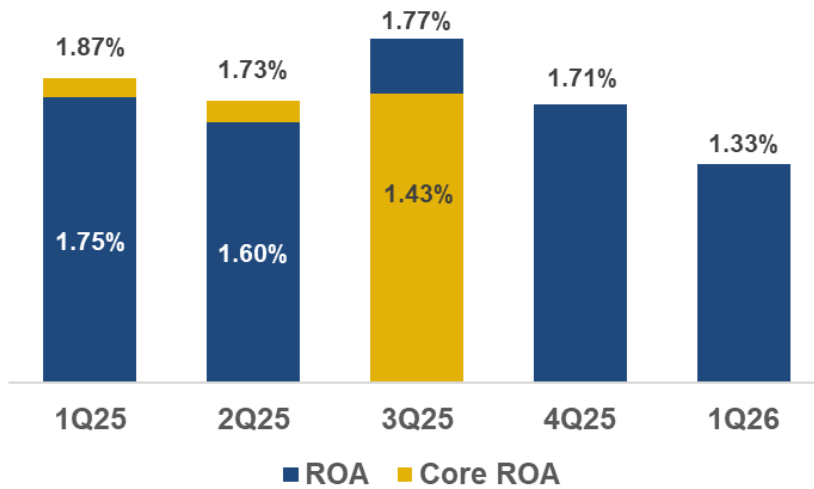
# Noninterest Expense



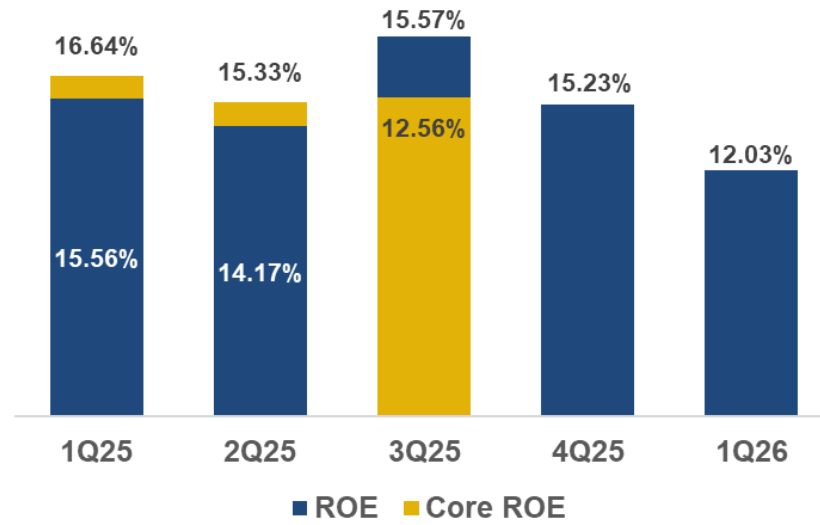
- Advanced strategic investments in OpenSky™ unsecured card, OpenSky™ card partnerships, data infrastructure, and back-office support to enhance scalability and long-term growth
- Continued investment in planned headcount growth across the Company

# Profitability<sup>(1)</sup>

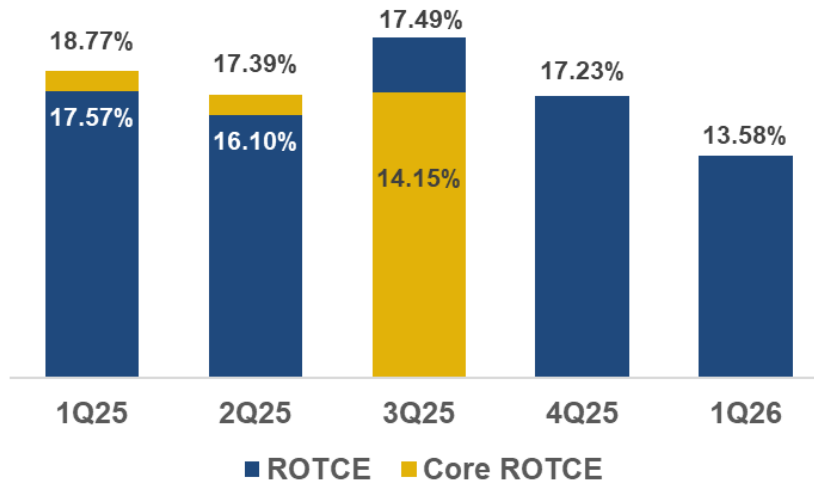
## ROA



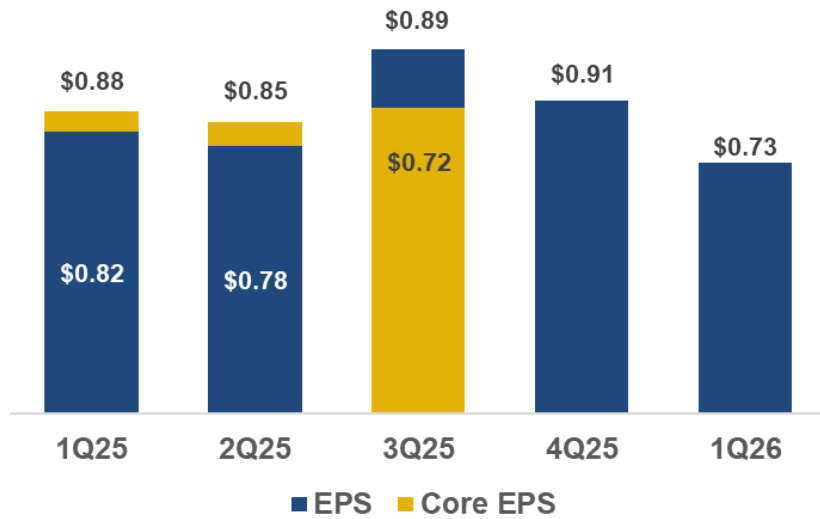
## Return on Average Equity "ROE"



## ROTCE

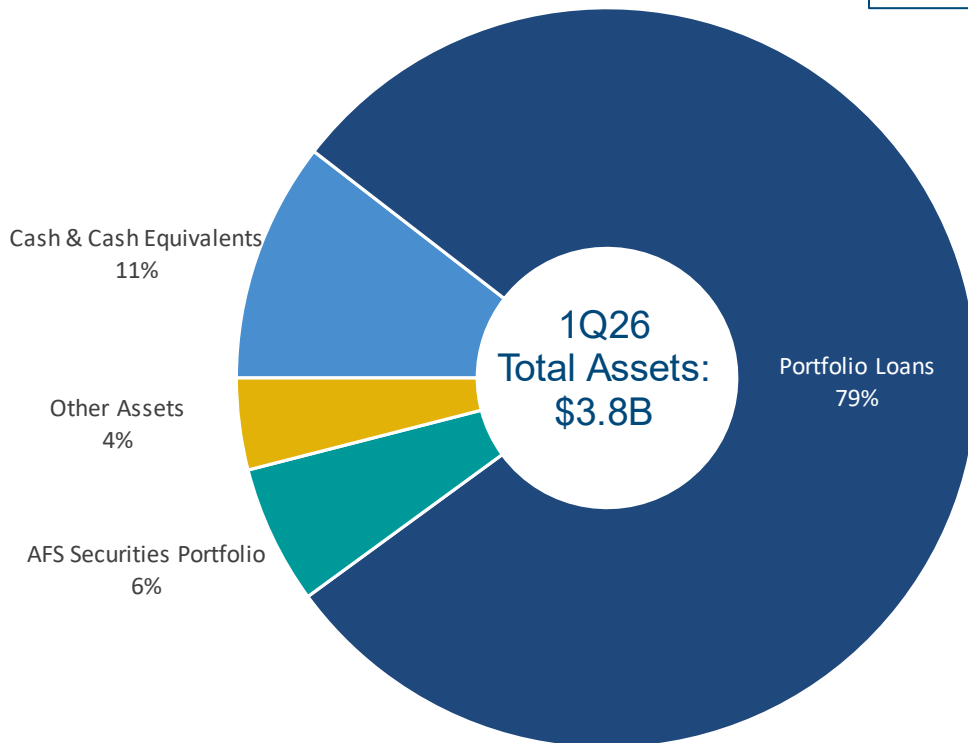


## Earnings Per Share, Diluted



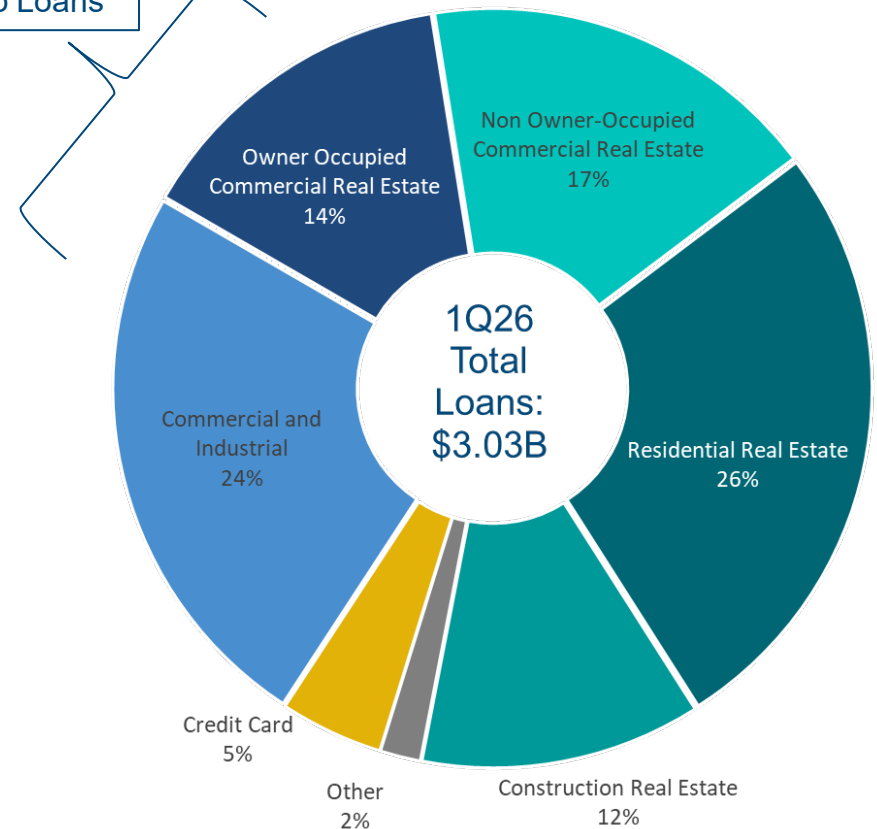
# Balance Sheet Composition

## Asset Composition



C&I + OO-CRE represents 38% of total Portfolio Loans

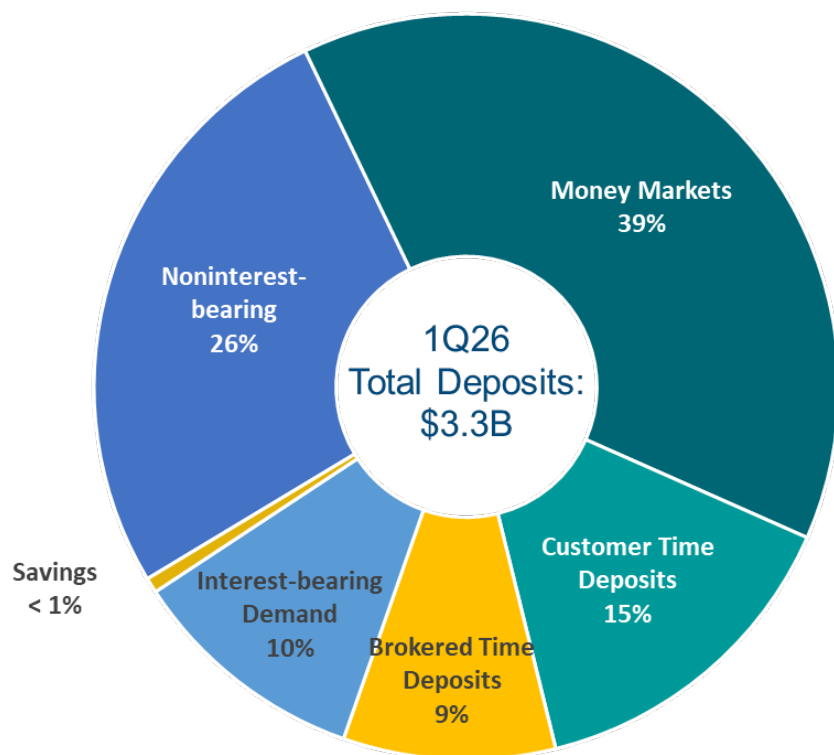
## Portfolio Loan Composition



### Commentary

- Gross loan growth of \$67.0 million, or 9.2% (annualized), during 1Q26.
- Compared to December 31, 2025, growth was primarily driven by \$32.3 million from commercial and industrial ("C&I"), \$29.7 million from residential real estate, and \$6.1 million from construction real estate.
- C&I contributed 48.2% of total loan growth in the quarter.
- C&I loans, plus owner-occupied CRE loans, totaled 38.3% of total portfolio loans at March 31, 2026, 37.7% for the prior quarter, and 37.9% at March 31, 2025.

# Composition of Deposits



(in thousands)

As of or For the Three Months Ended  
March 31, 2026

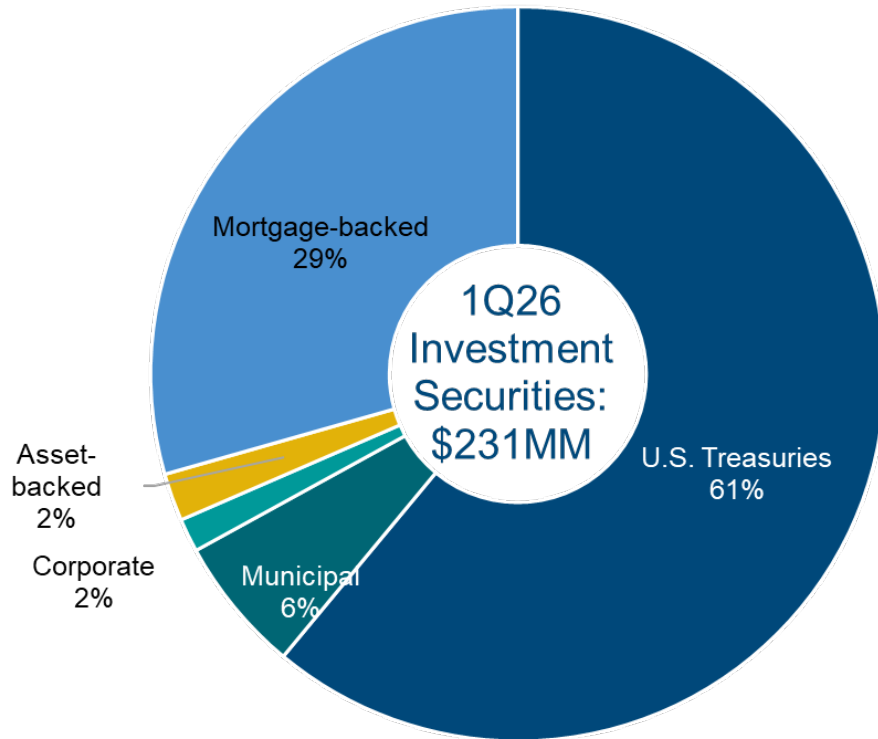
Deposits:	Balance	% of Total Deposits	Average Rate <sup>(1)</sup>
Noninterest-bearing	\$ 871,677	26.5%	0.00%
Interest-bearing demand	341,723	10.4%	0.64%
Savings	21,471	0.7%	0.89%
Money markets	1,276,034	38.8%	3.23%
Time deposits	781,142	23.7%	3.92%
<b>Total deposits</b>	<b>\$ 3,292,048</b>	<b>100.0%</b>	<b>2.34%</b>

## Commentary

- Total deposits increased \$198.8 million, or 26.1% (annualized) from 4Q25; Excluding \$107.8 million of deposit growth tied to a single customer relationship, total deposits increased \$91.0 million or 11.9% annualized
- Reduced brokered deposits by 19.5%
- Average portfolio loans-to-deposit ratio of 92.0%.
- The total cost of deposits of 2.34% for 1Q 2026 increased 2 bps compared to the prior quarter and decreased 8 bps year-over-year.
- The total cost of interest-bearing deposits decreased 10 bps quarter-over-quarter, and decreased 20 bps year-over-year, to 3.17% for 1Q 2026.
- Insured and protected deposits were approximately \$2.3 billion as of March 31, 2026 representing 69.4% of the Company's deposit portfolio.

# Investment Portfolio and Liquidity

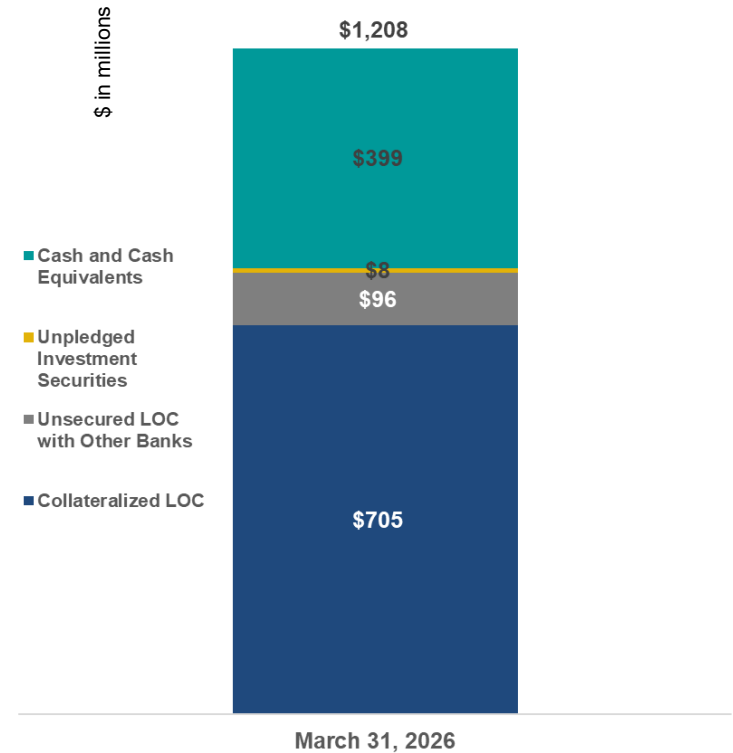
## High Quality, Low Risk Investment Portfolio



### Investment Securities Portfolio

- Classified as available for sale with a fair market value of \$230.5 million, or 6.1% of total assets, with an effective duration of 2.3 years.
- U.S. Treasuries represent 61% of the overall investment portfolio.
- The accumulated other comprehensive loss on the investment securities portfolio of \$6.4 million represents 1.6% of total stockholders' equity and \$0.39 of TBVPS.
- The Company does not have a held to maturity investment securities portfolio.

## Significant Liquidity Capacity

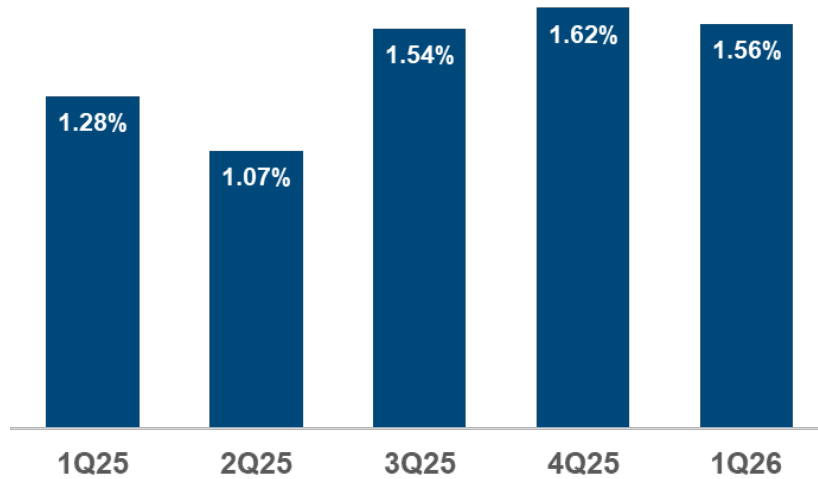


### Sources of Liquidity at March 31, 2026:

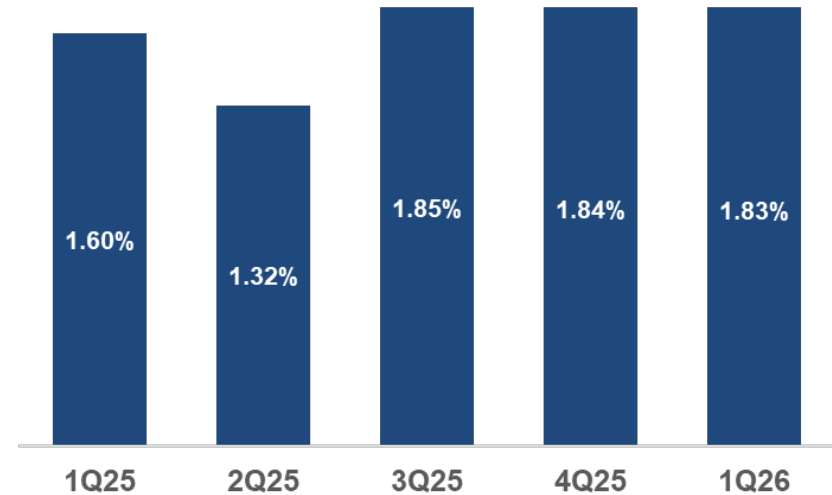
- \$705 million of collateralized lines of credit include:
  - \$580 million of available borrowing capacity from the FHLB.
  - \$125 million of available borrowing capacity from the Federal Reserve Bank of Richmond's discount window.
- Available lines of credit with other correspondent banks totaled \$96 million.
- Unpledged investment securities available as collateral for potential additional borrowings totaled \$8.2 million.

# Credit Metrics

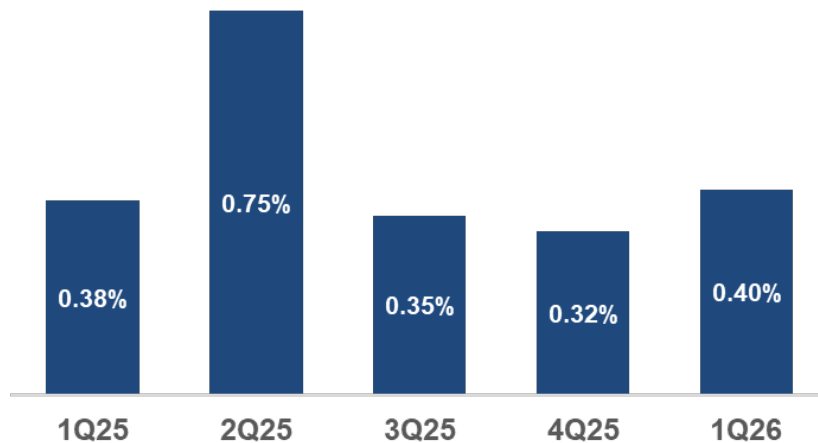
Non-performing Assets / Total Assets



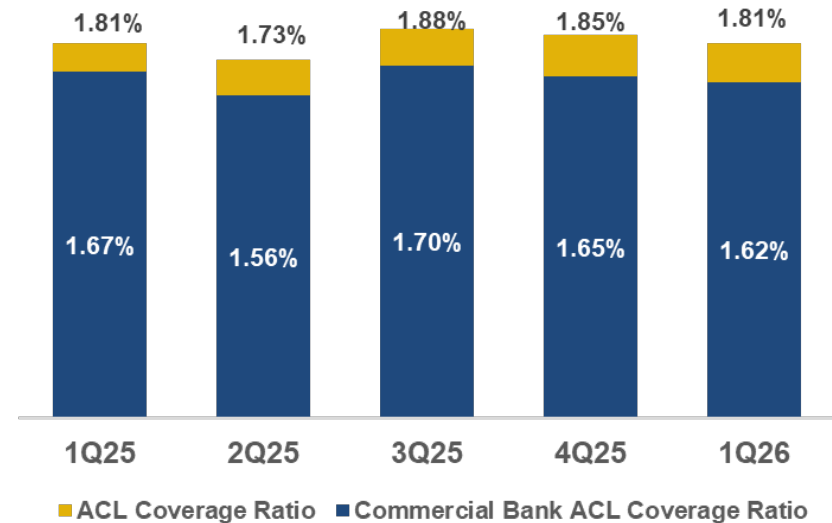
Non-performing Loans / Total Portfolio Loans<sup>(1)</sup>



Annualized Net Charge-Offs / Average Portfolio Loans<sup>(1)</sup>



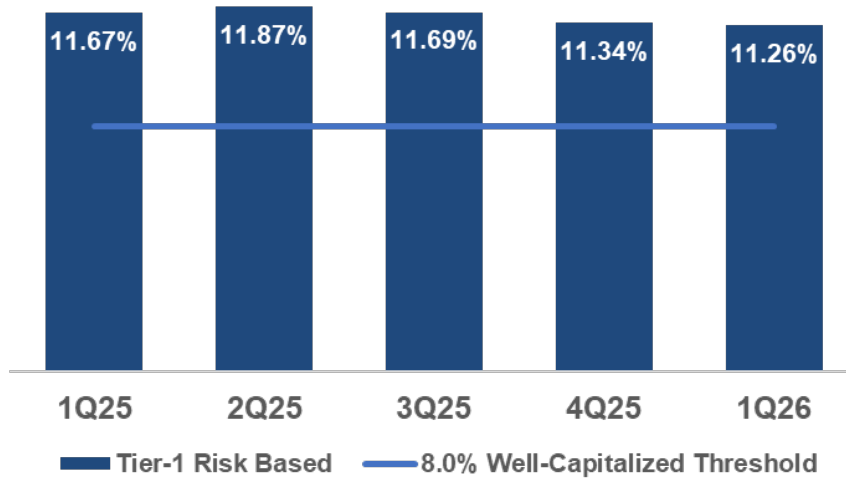
Allowance for Credit Losses / Total Portfolio Loans<sup>(1)</sup>



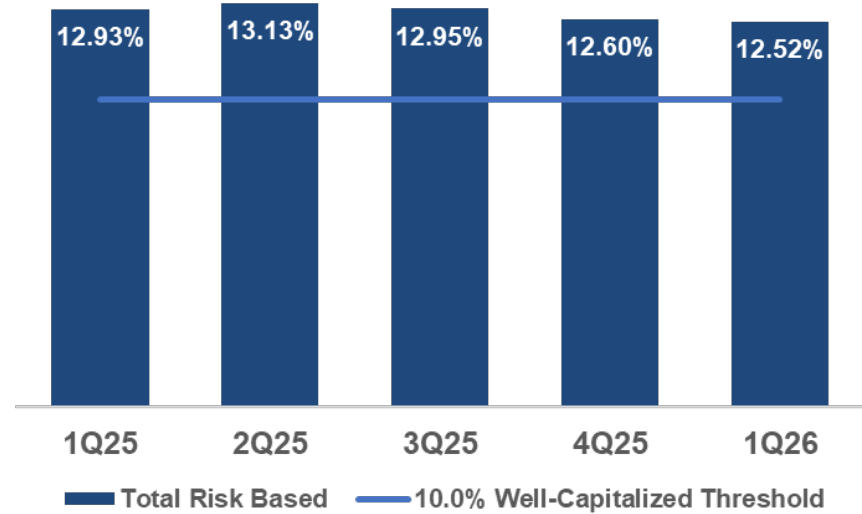
(1) Refer to Appendix for reconciliation of non-GAAP measures.

# Robust Capital Ratios

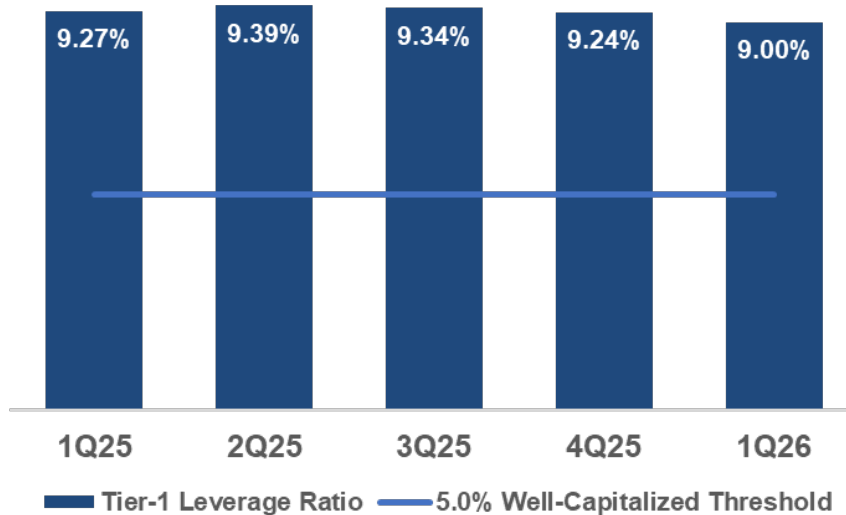
### Bank Tier-1 Risk Based



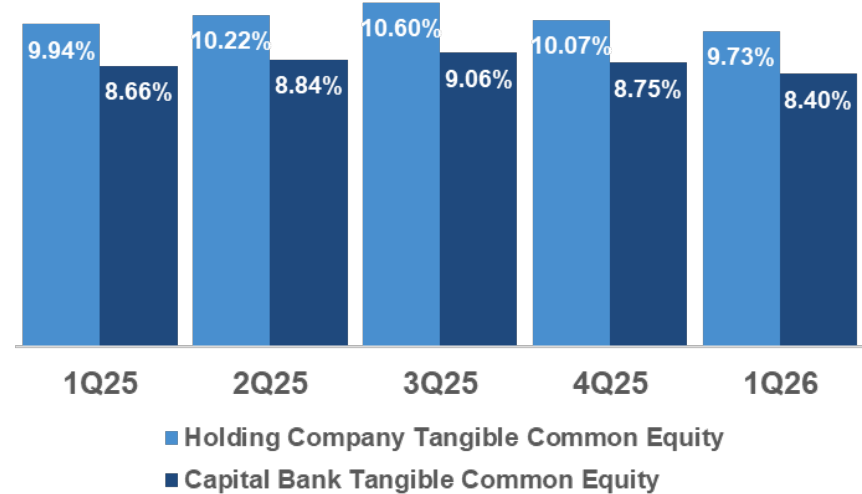
### Bank Total Risk Based



### Bank Tier-1 Leverage Ratio

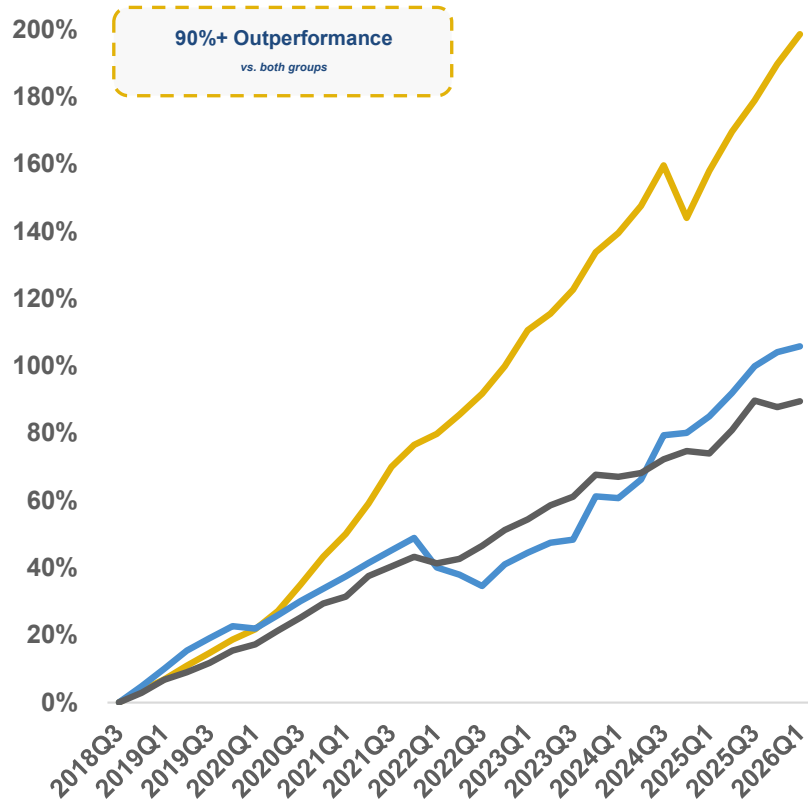


### Tangible Common Equity



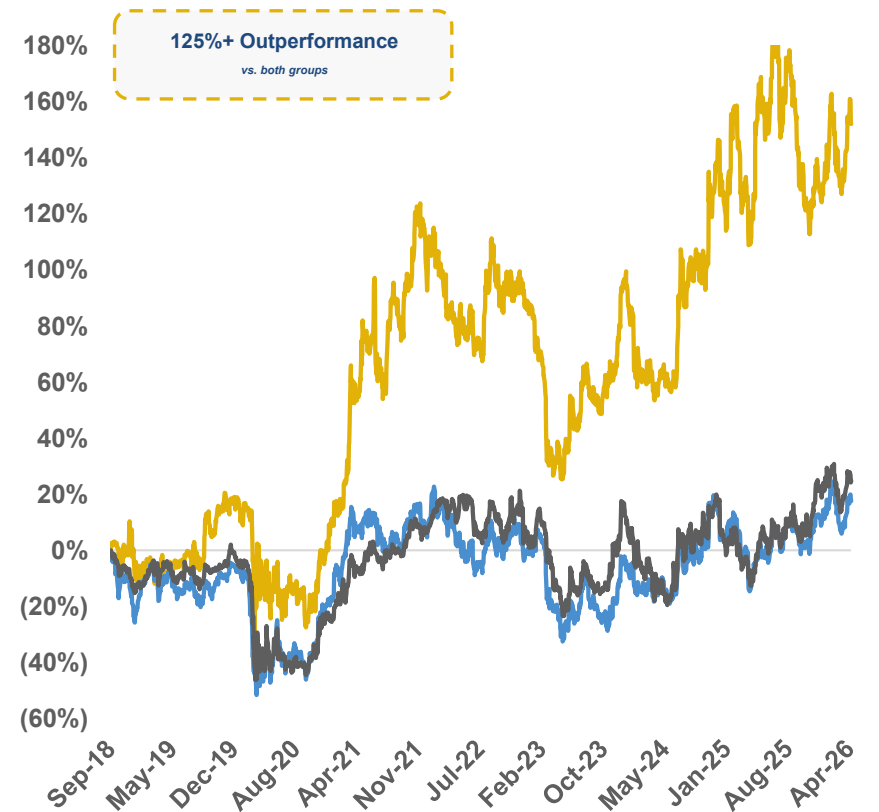
# Share Appreciation Outperforms Industry

## TBVPS + Dividend Growth Since 2018Q3



	CAGR	% Change
<b>CBNK</b>	<b>15.7%</b>	<b>199%</b>
<b>KBW NASDAQ Regional Banking Index</b>	<b>10.1%</b>	<b>106%</b>
<b>Selected Banks<sup>2</sup> Median</b>	<b>8.9%</b>	<b>89%</b>

## Share Price Change Since CBNK IPO on 9/26/2018<sup>1</sup>



	% Change
<b>CBNK</b>	<b>152%</b>
<b>KBW NASDAQ Regional Banking Index</b>	<b>18%</b>
<b>Selected Banks<sup>2</sup> Median</b>	<b>25%</b>

Source: S&P Global Market Intelligence; FactSet.

Note: Market data as of 4/22/2026.

<sup>1</sup> CBNK IPO price of \$12.50 used as starting price for price change calculation.

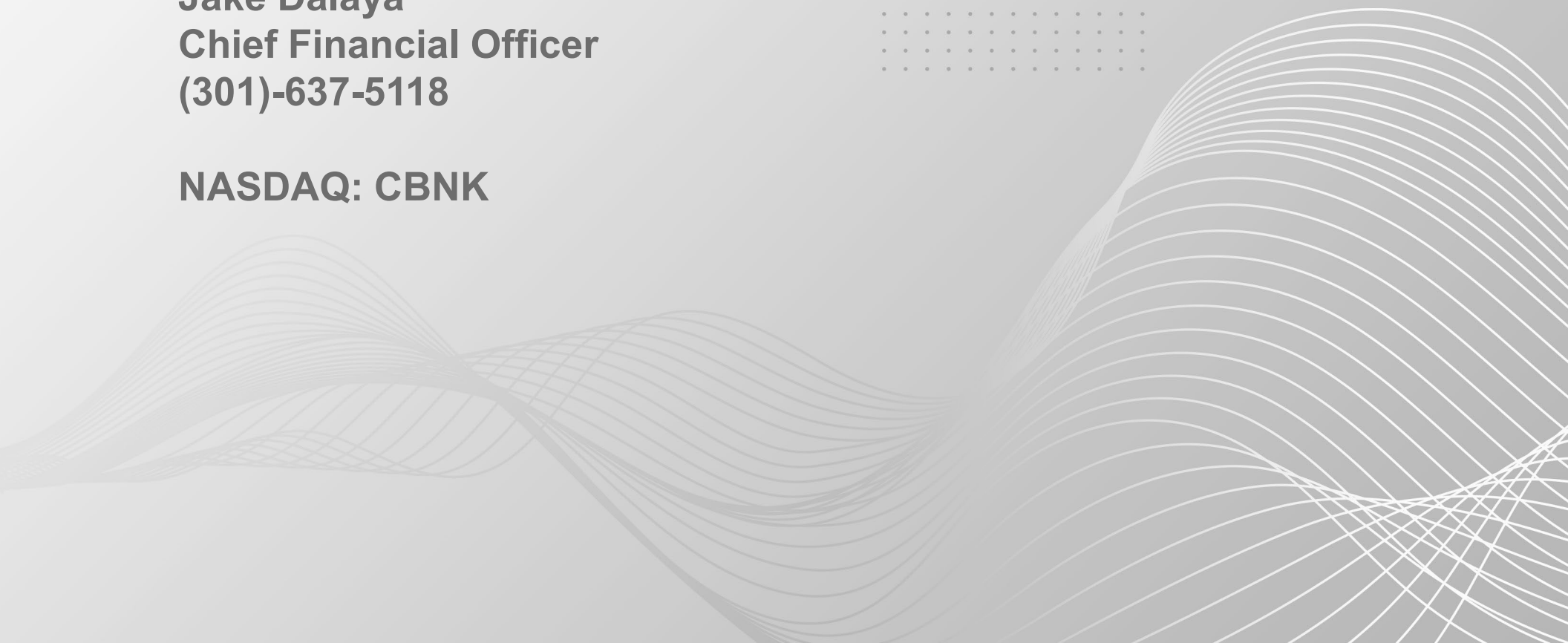
<sup>2</sup> Select banks with assets between \$1.5 billion and \$5.0 billion in the Mid-Atlantic (North of Richmond) and New England Region. (ACNB, BCBP, BPRN, BWFG, FRBA, FRST, FVCB, HNVR, JMSB, MNSB, MRBK, MVBF, NBN, PKBK, UNTY).



# CAPITAL BANCORP, INC.

**Jake Dalaya**  
**Chief Financial Officer**  
**(301)-637-5118**

**NASDAQ: CBNK**





# **Non-U.S. GAAP Financial Measures**



# Reconciliation of Non-GAAP Information

## Core Earnings Metrics

(in thousands, except per share data)

	Quarters Ended				
	March 31, 2026	December 31, 2025	September 30, 2025	June 30, 2025	March 31, 2025
<b>Net Income</b>	\$ 12,018	\$ 15,037	\$ 15,065	\$ 13,136	\$ 13,932
Deduct: Income from the Call of Brokered Time Deposits, Net of Tax	-	-	(3,489)	-	-
Add: Merger-Related Expenses, Net of Tax	-	-	575	1,070	964
<b>Core Net Income</b>	\$ 12,018	\$ 15,037	\$ 15,640	\$ 14,206	\$ 14,896
<b>Weighted average common shares - Diluted</b>	16,441	16,493	16,844	16,802	16,925
<b>Earnings per share - Diluted</b>	\$ 0.73	\$ 0.91	\$ 0.89	\$ 0.78	\$ 0.82
<b>Core Earnings per share - Diluted</b>	\$ 0.73	\$ 0.91	\$ 0.72	\$ 0.85	\$ 0.88
<b>Average Assets</b>	\$ 3,651,812	\$ 3,498,540	\$ 3,378,296	\$ 3,292,533	\$ 3,221,964
<b>Return on Average Assets<sup>(1)</sup></b>	1.33%	1.71%	1.77%	1.60%	1.75%
<b>Core Return on Average Assets<sup>(1)</sup></b>	1.33%	1.71%	1.43%	1.73%	1.87%
<b>Average Equity</b>	\$ 405,302	\$ 391,750	\$ 383,922	\$ 371,795	\$ 363,115
<b>Return on Average Equity<sup>(1)</sup></b>	12.03%	15.23%	15.57%	14.17%	15.56%
<b>Core Return on Average Equity<sup>(1)</sup></b>	12.03%	15.23%	12.56%	15.33%	16.64%
<b>Net Interest Income</b>	\$ 49,398	\$ 50,279	\$ 52,020	\$ 47,646	\$ 46,047
<b>Noninterest Income</b>	13,373	12,464	11,068	13,106	12,549
<b>Total Revenue</b>	\$ 62,771	\$ 62,743	\$ 63,088	\$ 60,752	\$ 58,596
<b>Noninterest Expense</b>	43,681	39,103	38,354	39,572	38,053
<b>Efficiency Ratio<sup>(2)</sup></b>	69.6%	62.3%	60.8%	65.1%	64.9%
<b>Net Interest Income</b>	\$ 49,398	\$ 50,279	\$ 52,020	\$ 47,646	\$ 46,047
Deduct: Income from the Call of Brokered Time Deposits	-	-	4,618	-	-
<b>Core Net Interest Income (a)</b>	\$ 49,398	\$ 50,279	\$ 47,402	\$ 47,646	\$ 46,047
<b>Noninterest Income (b)</b>	13,373	12,464	11,068	13,106	12,549
<b>Core Fee Revenue (b)</b>	\$ 13,373	\$ 12,464	\$ 11,068	\$ 13,106	\$ 12,549
<b>Core Revenue (a) + (b)</b>	\$ 62,771	\$ 62,743	\$ 58,470	\$ 60,752	\$ 58,596
<b>Noninterest Expense</b>	43,681	39,103	38,354	39,572	38,053
Less: Merger-Related Expenses	\$ -	\$ -	\$ 697	\$ 1,398	\$ 1,266
<b>Core Noninterest Expense</b>	\$ 43,681	\$ 39,103	\$ 37,657	\$ 38,174	\$ 36,787
<b>Core Efficiency Ratio<sup>(2)</sup></b>	69.6%	62.3%	64.4%	62.8%	62.8%

(1) Annualized

(2) The efficiency ratio is calculated by dividing noninterest expense by total revenue (net interest income plus noninterest income).

# Reconciliation of Non-GAAP Information

## Tangible Book Value Per Share

(in thousands, except per share amount)

	Quarters Ended				
	March 31, 2026	December 31, 2025	September 30, 2025	June 30, 2025	March 31, 2025
<b>Total Stockholders' Equity</b>	\$ 408,859	\$ 401,757	\$ 394,770	\$ 380,035	\$ 369,577
Less: Intangible assets	40,480	40,740	41,002	37,773	39,641
<b>Tangible Common Equity</b>	\$ 368,379	\$ 361,017	\$ 353,768	\$ 342,262	\$ 329,936
Period End Shares Outstanding	16,286,480	16,373,288	16,589,241	16,581,990	16,657,168
<b>Tangible Book Value Per Share</b>	\$ 22.62	\$ 22.05	\$ 21.33	\$ 20.64	\$ 19.81

## Core Net Interest Margin<sup>(1)</sup>

(in thousands)

	Quarters Ended				
	March 31, 2026	December 31, 2025	September 30, 2025	June 30, 2025	March 31, 2025
<b>Net Interest Income</b>	\$ 49,398	\$ 50,279	\$ 52,020	\$ 47,646	\$ 46,047
Less: Credit Card Loan Income	\$ 14,882	\$ 16,196	\$ 15,386	\$ 14,116	\$ 14,147
<b>Core Net Interest Income</b>	\$ 34,516	\$ 34,083	\$ 36,634	\$ 33,530	\$ 31,900
Average Interest Earning Assets	3,509,115	3,360,576	3,246,653	3,163,421	3,087,943
Less: Average Credit Card Loans	133,712	133,858	129,100	121,414	118,723
<b>Average Core Interest Earning Assets</b>	\$ 3,375,403	\$ 3,226,718	\$ 3,117,553	\$ 3,042,007	\$ 2,969,220
<b>Core Net Interest Margin</b>	4.15%	4.19%	4.66%	4.42%	4.36%

(1) Annualized

## Core Loan Yield<sup>(1)</sup>

	Quarters Ended				
	March 31, 2026	December 31, 2025	September 30, 2025	June 30, 2025	March 31, 2025
<b>Portfolio Loans Receivable Interest Income</b>	\$ 64,009	\$ 64,670	\$ 60,610	\$ 60,647	\$ 58,453
Less: Credit Card Loan Income	\$ 14,882	\$ 16,197	\$ 15,387	\$ 14,116	\$ 14,148
<b>Core Portfolio Loans Receivable Interest Income</b>	\$ 49,127	\$ 48,473	\$ 45,223	\$ 46,531	\$ 44,305
Average Portfolio Loans Receivable	3,008,187	2,902,033	2,789,815	2,733,865	2,634,110
Less: Average Credit Card Loans	133,712	133,858	129,100	121,414	118,723
<b>Total Core Average Portfolio Loans Receivable</b>	\$ 2,874,475	\$ 2,768,175	\$ 2,660,715	\$ 2,612,451	\$ 2,515,387
<b>Core Portfolio Loans Receivable Yield</b>	6.93%	6.95%	6.74%	7.14%	7.14%

(1) Annualized

# Reconciliation of Non-GAAP Information

## Return on Average Tangible Common Equity

(in thousands)

	Quarters Ended				
	March 31, 2026	December 31, 2025	September 30, 2025	June 30, 2025	March 31, 2025
<b>Net Income</b>	\$ 12,018	\$ 15,037	\$ 15,065	\$ 13,136	\$ 13,932
Add: Intangible Amortization, net of tax	197	200	199	200	199
<b>Net Tangible Income</b>	\$ 12,215	\$ 15,237	\$ 15,264	\$ 13,336	\$ 14,131
<b>Average Equity</b>	405,302	391,750	383,922	371,795	363,115
Less: Average Intangible Assets	40,628	40,884	37,706	39,534	36,896
<b>Net Average Tangible Common Equity</b>	\$ 364,674	\$ 350,866	\$ 346,216	\$ 332,261	\$ 326,219
<b>Return on Average Equity</b>	12.03%	15.23%	15.57%	14.17%	15.56%
<b>Return on Average Tangible Common Equity</b>	13.58%	17.23%	17.49%	16.10%	17.57%

## Core Return on Average Tangible Common Equity

(in thousands)

	Quarters Ended				
	March 31, 2026	December 31, 2025	September 30, 2025	June 30, 2025	March 31, 2025
<b>Net Income, as Adjusted</b>	\$ 12,018	\$ 15,037	\$ 12,151	\$ 14,206	\$ 14,896
Add: Intangible Amortization, net of tax	197	200	199	200	199
<b>Core Net Tangible Income</b>	\$ 12,215	\$ 15,237	\$ 12,350	\$ 14,406	\$ 15,095
<b>Core Return on Average Tangible Common Equity</b>	13.58%	17.23%	14.15%	17.39%	18.77%

# Reconciliation of Non-GAAP Information

## Net Charge-offs to Average Portfolio Loans<sup>(1)</sup>

(in thousands)

	Quarters Ended				
	March 31, 2026	December 31, 2025	September 30, 2025	June 30, 2025	March 31, 2025
<b>Total Net Charge-offs</b>	\$ 2,993	\$ 2,373	\$ 2,476	\$ 5,088	\$ 2,444
<b>Total Average Portfolio Loans</b>	3,008,187	2,902,033	2,789,815	2,733,865	2,634,110
<b>Net Charge-offs to Average Portfolio Loans<sup>(1)</sup></b>	0.40%	0.32%	0.35%	0.75%	0.38%

## Nonperforming Loans to Total Portfolio Loans

(in thousands)

	Quarters Ended				
	March 31, 2026	December 31, 2025	September 30, 2025	June 30, 2025	March 31, 2025
<b>Total Nonperforming Loans</b>	\$ 55,417	\$ 54,421	\$ 52,247	\$ 36,167	\$ 42,934
<b>Total Portfolio Loans</b>	3,026,431	2,959,457	2,821,983	2,739,808	2,678,406
<b>Nonperforming Loans to Total Portfolio Loans</b>	1.83%	1.84%	1.85%	1.32%	1.60%

## Allowance for Credit Losses to Total Portfolio Loans

(in thousands)

	Quarters Ended				
	March 31, 2026	December 31, 2025	September 30, 2025	June 30, 2025	March 31, 2025
<b>Allowance for Credit Losses</b>	\$ 54,680	\$ 54,660	\$ 53,045	\$ 47,447	\$ 48,454
<b>Total Portfolio Loans</b>	3,026,431	2,959,457	2,821,983	2,739,808	2,678,406
<b>Nonperforming Loans to Total Portfolio Loans</b>	1.81%	1.85%	1.88%	1.73%	1.81%

## Commercial Bank Allowance for Credit Losses to Commercial Bank Portfolio Loans

(in thousands)

	Quarters Ended				
	March 31, 2026	December 31, 2025	September 30, 2025	June 30, 2025	March 31, 2025
<b>Allowance for Credit Losses</b>	\$ 54,680	\$ 54,660	\$ 53,045	\$ 47,447	\$ 48,454
<b>Less: Credit Card Allowance for Credit Losses</b>	7,802	8,232	7,413	6,762	5,905
<b>Commercial Bank Allowance for Credit Losses</b>	\$ 46,878	\$ 46,428	\$ 45,632	\$ 40,685	\$ 42,549
<b>Total Portfolio Loans</b>	3,026,431	2,959,457	2,821,983	2,739,808	2,678,406
<b>Less: Gross Credit Card Loans</b>	131,887	137,905	130,897	126,233	115,991
<b>Commercial Bank Portfolio Loans</b>	\$ 2,894,544	\$ 2,821,552	\$ 2,691,086	\$ 2,613,575	\$ 2,562,415
<b>Commercial Bank Allowance for Credit Losses to Commercial Bank Portfolio Loans</b>	1.62%	1.65%	1.71%	1.70%	1.24%

(1) Annualized