CAPITAL FUNDING BANCORP, INC.

AND ITS SUBSIDIARY CFG Community Bank, DBA
CFG Bank

INVESTOR UPDATE Q1 2022

May 3, 2022

Time: 10:00 a.m. Eastern
Conference Number: 667-262-0979
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Capital Funding Bancorp, Inc. Overview

Founded:

Capital Funding Bancorp, Inc. (the “Company”) was formed through the acquisition of AmericasBank Corp, Inc. in April 2009 which was subsequently renamed to CFG Community Bank. CFG Community Bank is a wholly owned subsidiary of the Company and is chartered in the state of Maryland. In 2019, CFG Community Bank rebranded as CFG Bank for marketing purposes.

Areas of Expertise:

CFG Bank operates two bank branches in the Baltimore area and an online branch with a focus on Commercial & Industrial and Commercial Real Estate lending, Cash Management, and deposit solutions for consumers, businesses, and corporations. A third bank branch, based in Annapolis, Maryland, is targeted to open in mid-late 2022. CFG Bank is committed to consistently offering some of the most competitive CD and money market rates across the nation.

Capital Funding, LLC, a wholly owned subsidiary of CFG Bank, focuses on originating healthcare and multifamily bridge loans before they are permanently financed through the Department of Housing and Urban Development (“HUD”) program as well as direct placement through HUD. Once HUD financing is complete, Capital Funding, LLC services these loans for their remaining life.

Capital Finance, LLC, a wholly owned subsidiary of CFG Bank, focuses on originating accounts receivable loans to skilled nursing facilities who borrow funds to finance their receivables from Medicare and Medicaid.

Total Assets:

$2.781 billion (as of Q1 2022)

Headquarters:

1422 Clarkview Rd, Baltimore, Maryland 21209

CFG Bank Initiatives

- Continue to evaluate opportunities to raise additional capital to support organic growth

- Focused on managing the Bank's balance sheet through various efforts including securitizations, syndications, and other off-balance-sheet conduits, given the Bank's strong loan pipeline across all business lines

- Recently expanded presence and recruiting efforts in the Annapolis, Maryland market

    - CFG Bank recently signed a lease for commercial lending offices and a cash-less branch in Annapolis to take advantage of the opportunity presented by the sale of Severn Bank

    - CFG Bank has hired two new commercial lending Relationship Managers, focused on the Annapolis market, and is in process of hiring/onboarding branch staff

- Excited to announce the addition of a new board member, Jeff Cherry

    - Mr. Cherry has 35+ years of executive leadership and consulting experience. He will support CFG Bank's business strategy, stakeholder management, and more

    - Mr. Cherry has advised many Fortune 500 companies on building high-performing organizational cultures and is currently managing general partner of Conscious Venture Partners LLC and Founder of and CEO of Conscious Venture Lab, where he has guided and invested in many early-stage venture companies

- Capitalize on becoming Baltimore's biggest headquartered bank, after the February 2022 sale of Howard Bank to Pittsburg, PA based F.N.B. Corporation

    - CFG Bank intends to expand its services for clients, increase marketing efforts, and continue giving back to the community

- Management recently developed a partnership with the Regional Manufacturing Institute (RMI). This partnership will allow the Bank to have lead exposure in all communications and events to 3,000 Maryland manufacturers

CFG Bank Initiatives (Continued)

- Continue growth and cross-sell opportunities within the healthcare and multifamily spectrums
  - Continue to successfully utilize our loan securitization process which enables the Bank to close large healthcare and multifamily loans, improving non-interest income and optimizing the Company’s capital. It is anticipated that over 90% of these securitized loans will progress to permanent financing with HUD or other permanent financing programs/ providers. CFG Bank will service most of these permanently financed loans
- Continue to onboard new commercial and business deposit accounts
  - New cash management system launched successfully in Q3 2020 to grow operational deposit accounts in the Commercial and Healthcare divisions
  - Significant pipeline of new and existing customers in process of transitioning their operating accounts to CFG Bank
  - Expanding into the cannabis deposit business in Q2 after completing significant due diligence and investing in compliance (people and systems) to appropriately manage risks
    - Will begin accepting deposits from existing cannabis loan customers first
    - CFG Bank is entering this business due to demand from the Bank’s existing cannabis loan customers given the Bank’s excellent customer service reputation
  - Fund new loan growth with low-cost core relationship-based deposits
- Management continues to employ a hybrid work model which is working well, allowing for flexibility while maintaining the company’s amazing corporate culture

Q1 2022 Highlights

■ Total loans increased to $2.054 billion at 03/31/22, an increase of $161 million during the 1st quarter, which represents an increase of 8.5%. This growth was driven primarily by the multifamily and non-healthcare commercial lending businesses.

■ Total deposits increased to $2.366 billion at 03/31/22, an increase of $142 million during the 1st quarter, or 6.4%. This growth was attributed to an increase in corporate deposits of $235 million, partially offset by a decrease in Brokered CDs of $175 million.

■ As of 03/31/22, 1st quarter earnings of $20.1 million were $5.0 million higher than the comparable YTD prior period of $15.1 million, representing a 32.9% increase. The year-over-year increase in earnings was attributed primarily to an increase in net interest income that was volume driven as well as non-standard miscellaneous income items discussed further below.

■ 1st quarter net interest income of $31.0 million is $13.9 million or 81.0% above the prior year comparable period. This increase related to an increase in average interest earning assets of $827 million, or 46.5%, from the comparable prior year period. Compared to the same period in 2021, the Company's QTD net interest margin improved by 87 basis points, increasing from 4.21% at 3/31/2021 to 5.08% at 3/31/2022. This increase was driven by growth in high-yielding beneficial interests in securitization assets (from the securitization process) and a lower cost of funds, due to lower money market rates, repricing of the CD portfolio, and growth in non-interest-bearing deposits.

■ During Q1 2022, the Company recorded two non-standard interest rate related transactions as follows:

- $1.4 million gain on FHLB advance termination of three 5-year FHLB advances totaling $40 million.
- $1.4 million realized gain ($891 thousand in 2022) on termination of the interest rate swap ($50 million 5-year term).

■ The Company's debt service coverage ratio stands at 12.80 at 03/31/2022 an increase from 10.39 at 12/31/2021.

■ Nonperforming loans to period end loans at 03/31/22 and 12/31/21 were 0.36% and 0.34%, an increase of 0.02% during the 1st quarter. Compared to the same period last year, nonperforming loans to period end loans decreased by 1.00% from 1.36% as of 03/31/2021. Asset quality remains strong, which is reflected by the low nonperforming loans to period loans ratios noted above and past due to total loans of less than 15 bps at 03/31/22.

■ The allowance for loan losses ("ALLL") at 3/31/2022 of $38.4 million or 1.87% of total loans is higher in total dollars, but lower as a percentage of total loans when compared to 12/31/2021 levels of $36.2 million and 1.91%, respectively.

■ During the quarter, the provision for loan losses was $2.3 million, compared to or budget of $1.4 million and the prior year first quarter of $1.7 million. $1.7 million of the provision was for loan growth and $550K for an impaired healthcare loan.

■ YTD HUD loan production volume was approximately $100 million, resulting in roughly $3.2 million in combined mortgage origination and delivery premium revenue, compared to YTD production volume and revenue of $247 million and $5.9 million, respectively, for the 1st quarter of 2021. These year-over-year decreases are due primarily to lingering effects of the pandemic and its overall impact on staffing and census in the skilled nursing industry.

■ At 03/31/22, the mortgage servicing rights on the Company's servicing portfolio (HUD and Securitization) had a combined fair value of approximately $56.5 million, which represents a quarterly increase of $700 thousand, from $55.8 million at 12/31/21. The increase in the fair value of the asset QTD was driven primarily by growth in the securitization servicing portfolio. The total combined loan servicing portfolio increased $500 million during the quarter from $6.0 billion at 12/31/2021 to $6.5 billion at 03/31/22.

■ The Healthcare concentration at 3/31/22 was 411.3% of Tier 1 Capital + ALLL, compared to 427.9% at 12/31/21. The Company actively monitors its healthcare concentration and utilizes several strategies to reduce the overall level including loan participations, syndications, and securitizations.

■ Six securitization transactions closed in Q1 2022 totaling $551.5 million, of which CFG Bank retained $50.1 million on-balance sheet as beneficial interests in securitizations.

■ CFG Bank's ("Bank") Community Bank Leverage Ratio ("CBLR") at 03/31/22 was 9.76%, a decrease of 70bps from 10.46% at 12/31/21, due to growth in average assets outpacing the increase in capital.

Capital Funding Bancorp, Inc. & Subsidiaries
Trended Consolidated Balance Sheet
March 2021 - March 2022
($000's)

	(Unaudited) **Mar 31, 2021**	*(Unaudited)* **Jun 30, 2021**	*(Unaudited)* **Sep 30, 2021**	*(Audited)* **Dec 31, 2021**	*(Unaudited)* **Mar 31, 2022**
ASSETS					
Total Cash & Due From Banks	$ 279,194	$ 243,224	$ 398,479	$ 335,849	$ 318,037
Participation Certificates	21,784	16,710	21,198	50,322	-
Beneficial Interests in Securitizations	136,053	199,025	203,581	251,920	298,084
Other Securities	1,456	16,027	16,011	24,631	40,711
Restricted Stock & Other Investments	3,310	3,302	6,107	7,604	19,669
Loans Held For Sale	-	-	-	22,569	-
Loans Secured By Real Estate	919,335	1,082,189	1,145,188	1,408,074	1,502,102
Commercial & Industrial	303,271	370,646	423,079	453,375	530,927
PPP Loans	152,889	72,372	50,206	39,253	29,727
Consumer Loans	393	381	371	357	342
Lease Financing Receivables	4,806	2,866	2,442	1,876	1,547
Deferred Fees	(6,446)	(7,314)	(7,604)	(9,875)	(10,596)
Total Loans	1,374,249	1,521,141	1,613,682	1,893,059	2,054,050
Allowance For Loan Losses	(28,915)	(30,804)	(33,171)	(36,188)	(38,448)
Net Loans	1,345,334	1,490,337	1,580,510	1,856,872	2,015,601
Other Real Estate Owned	1,546	1,546	1,546	1,546	1,546
Net Fixed Assets	12,130	11,992	11,919	11,616	12,559
Servicing Rights - HUD	44,069	43,952	43,448	42,827	43,292
Servicing Rights - Securitizations	3,372	10,271	10,783	12,995	13,245
Goodwill	1,233	1,233	1,233	1,233	1,233
Accrued Interest Receivable	2,885	4,306	10,406	10,702	12,506
Other Assets	3,891	3,535	5,371	5,719	4,488
Total Assets	$ 1,856,255	$ 2,045,459	$ 2,310,592	$ 2,636,404	$ 2,780,971
LIABILITIES AND CAPITAL					
Non-interest Bearing Deposits	$ 432,993	$ 470,791	$ 526,914	$ 548,088	$ 605,025
GNMA P&I	35,365	23,551	22,346	24,254	12,069
Interest Checking Deposits	2,086	1,974	2,164	2,471	2,131
Savings Deposits	9,352	9,647	9,911	9,925	9,960
Money Market	490,992	473,498	482,378	490,597	496,903
Certificates & IRA's	390,224	430,069	455,701	448,416	458,983
Brokered CDs	20,000	20,000	140,000	370,000	195,000
Corporate Deposits	-	-	50,001	50,002	285,006
Replacement & Repair Deposits	201,227	212,962	214,757	227,697	251,999
Escrow and Other Deposits	46,485	54,699	56,508	52,639	48,919
Total Deposits	1,628,724	1,697,189	1,960,680	2,224,088	2,365,995
FHLB Borrowings	21,000	21,000	41,000	61,000	71,000
PPP Liquidity Facility	-	71,949	49,840	39,269	31,344
Secured Borrowings	-	-	-	19,949	29,126
Senior Notes Payable	24,553	24,596	24,639	24,683	24,726
Subordinated Notes Payable	48,862	77,896	77,961	78,035	78,108
Accr'd Int Payable & Other Liab	13,767	18,824	22,675	40,533	23,936
Total Liabilities	1,736,905	1,911,455	2,176,796	2,487,556	2,624,235
Common Stock	70	70	70	70	70
Paid In Capital	41,630	41,634	41,634	51,634	51,634
Retained Earnings	77,650	92,300	92,092	97,144	105,032
Total Capital	119,350	134,004	133,796	148,848	156,736
Total Liabilities and Capital	$ 1,856,255	$ 2,045,459	$ 2,310,592	$ 2,636,404	$ 2,780,971

Capital Funding Bancorp, Inc. & Subsidiaries

Trended Quarterly Consolidated Statement of Income

2021 - 2022

($000's)

(Unaudited)

	Quarter Ended 3/31/21	Quarter Ended 6/30/21	Quarter Ended 9/30/21	Quarter Ended 12/31/21	Quarter Ended 3/31/22
Interest revenue					
Loans and leases, including fees	$ 17,922	$ 22,341	$ 28,520	$ 26,789	$ 29,398
Short term investment income	55	57	92	118	116
Investments	3,347	4,023	4,707	5,268	5,727
Total interest revenue	21,324	26,421	33,319	32,175	35,241
Interest expense					
Deposits	2,735	2,462	2,319	2,350	2,505
Notes Payable	1,374	1,495	1,693	1,692	1,650
Borrowings	91	73	133	125	96
Total interest expense	4,200	4,030	4,145	4,166	4,252
Net interest income	17,124	22,391	29,174	28,009	30,989
Provision for loan losses	1,656	1,105	2,211	2,849	2,257
Net interest income after provision for loan losses	15,468	21,286	26,963	25,160	28,732
Non-interest revenue					
Mortgage servicing	1,305	1,698	2,003	2,081	2,294
Mortgage origination & delivery	5,069	2,202	5,136	877	3,075
Service rights valuation	3,690	6,783	8	1,415	715
Service charges on deposit accounts	243	249	279	310	317
Net securitization fees	1,975	4,058	1,412	895	1,967
Other miscellaneous income	352	318	(140)	809	3,413
Total non-interest revenue	12,633	15,309	8,698	6,388	11,780
Noninterest expenses					
Salaries	8,347	9,642	11,186	10,917	13,211
Employee benefits	1,340	902	943	1,382	1,636
Professional fees	674	498	606	731	515
Occupancy	291	190	283	222	304
Furniture and equipment	279	287	290	322	317
Loan workout costs	38	32	7	8	-
Data processing fees	359	381	300	306	464
Other	1,679	3,632	3,345	2,331	4,013
Total noninterest expenses	13,008	15,563	16,959	16,217	20,460
Net income	$ 15,093	$ 21,032	$ 18,702	$ 15,328	$ 20,052

Capital Funding Bancorp, Inc. & Subsidiaries
Consolidated Balance Sheet
March 31, 2022
($000's)

	Mar 31, 2022	Dec 31, 2021	YTD $ Variance	YTD % Variance
ASSETS				
Total Cash & Due From Banks	$ 318,037	$ 335,849	$ (17,812)	-5.3%
Participation Certificates	-	50,322	(50,322)	-100.0%
Beneficial Interests in Securitizations	298,084	251,920	46,164	18.3%
Other Securities	40,711	24,631	16,080	65.3%
Restricted Stock & Other Investments	19,669	7,604	12,065	158.7%
Loans Held For Sale	-	22,569	(22,569)	-
Loans Secured By Real Estate	1,502,102	1,408,074	94,028	6.7%
Commercial & Industrial	530,927	453,375	77,552	17.1%
PPP Loans	29,727	39,253	(9,526)	-24.3%
Consumer Loans	342	357	(15)	-4.2%
Lease Financing Receivables	1,547	1,876	(329)	-17.5%
Deferred Fees	(10,596)	(9,875)	(721)	7.3%
Total Loans	2,054,050	1,893,059	160,991	8.5%
Allowance For Loan Losses	(38,448)	(36,188)	(2,260)	6.2%
Net Loans	2,015,601	1,856,872	158,729	8.5%
Other Real Estate Owned	1,546	1,546	-	-
Net Fixed Assets	12,559	11,616	943	8.1%
Servicing Rights - HUD	43,292	42,827	465	1.1%
Servicing Rights - Securitizations	13,245	12,995	250	1.9%
Goodwill	1,233	1,233	-	-
Accrued Interest Receivable	12,506	10,702	1,804	16.9%
Other Assets	4,488	5,719	(1,231)	-21.5%
Total Assets	$ 2,780,971	$ 2,636,404	$ 144,567	5.5%
LIABILITIES AND CAPITAL				
Non-interest Bearing Deposits	$ 605,025	$ 548,088	$ 56,937	10.4%
GNMA P&I	12,069	24,254	(12,185)	-50.2%
Interest Checking Deposits	2,131	2,471	(340)	-13.7%
Savings Deposits	9,960	9,925	35	0.4%
Money Market	496,903	490,597	6,306	1.3%
Certificates & IRA's	458,983	448,416	10,567	2.4%
Brokered CDs	195,000	370,000	(175,000)	-
Corporate Deposits	285,006	50,002	235,004	-
Replacement & Repair Deposits	251,999	227,697	24,302	10.7%
Escrow and Other Deposits	48,919	52,639	(3,720)	-7.1%
Total Deposits	2,365,995	2,224,088	141,907	6.4%
FHLB Borrowings	71,000	61,000	10,000	16.4%
PPP Liquidity Facility	31,344	39,269	(7,925)	-
Secured Borrowings	29,126	19,949	9,177	-
Senior Notes Payable	24,726	24,683	43	0.2%
Subordinated Notes Payable	78,108	78,035	73	0.1%
Accr'd Int Payable & Other Liab	23,936	40,533	(16,597)	-40.9%
Total Liabilities	2,624,235	2,487,556	136,679	5.5%
Common Stock	70	70	-	-
Paid In Capital	51,634	51,634	-	0.00%
Retained Earnings	105,032	97,144	7,888	8.1%
Total Capital	156,736	148,848	7,888	5.3%
Total Liabilities and Capital	$ 2,780,971	$ 2,636,404	$ 144,567	5.5%

Capital Funding Bancorp, Inc. & Subsidiaries

Consolidated Statement of Income

For the Three Months Ended March 31, 2022 and 2021

($000's)

	YTD March 2022	YTD March 2021	$ Variance	% Variance
Interest revenue				
Loans and leases, including fees	$ 29,398	$ 17,922	$ 11,477	64.0%
Short term investment income	116	55	61	110.5%
Investments	5,727	3,347	2,381	71.1%
Total interest revenue	35,241	21,324	13,918	65.3%
Interest expense				
Deposits	2,505	2,735	(231)	-8.4%
Notes payable	1,650	1,374	276	20.1%
Borrowings	96	91	5	5.4%
Total interest expense	4,252	4,200	53	1.3%
Net interest income	30,989	17,124	13,865	81.0%
Provision for loan losses	2,257	1,656	602	36.4%
Net interest income after provision for loan losses	28,732	15,468	13,265	85.8%
Non-interest revenue				
Mortgage servicing	2,294	1,305	989	75.8%
Mortgage origination & delivery	3,075	5,069	(1,994)	-39.3%
Service rights valuation	715	3,690	(2,976)	-80.7%
Service charges on deposit accounts	317	243	75	30.7%
Net securitization fees	1,967	1,974	(8)	-0.4%
Other miscellaneous income	3,413	354	3,059	865.5%
Total non-interest revenue	11,780	12,633	(854)	-6.8%
Noninterest expenses				
Salaries	13,211	8,347	4,864	58.3%
Employee benefits	1,636	1,340	297	22.1%
Professional fees	515	674	(159)	-23.6%
Occupancy	304	291	13	4.6%
Furniture and equipment	317	279	38	13.5%
Loan workout costs	-	38	(38)	-100.0%
Data processing fees	464	359	105	29.1%
Other miscellaneous expense	4,013	1,679	2,335	139.1%
Total noninterest expenses	20,460	13,008	7,452	57.3%
Net income	$ 20,052	$ 15,093	$ 4,960	32.9%

Capital Funding Bancorp, Inc. & Subsidiaries

Consolidated Statement of Changes in Equity Capital

For the Three Months Ended March 31, 2022

($000's except share data)

	Common Shares Outstanding	Common Stock	Paid In Capital	Retained Earnings	Total Capital
December 31, 2021	69,515	$ 70	$ 51,634	$ 97,144	$ 148,848
Net income	-	-	-	20,052	20,052
Change in AOCI - AFS Securities	-	-	-	(3,373)	(3,373)
Dividends paid to shareholders	-	-	-	(8,791)	(8,791)
March 31, 2022	69,515	$ 70	$ 51,634	$ 105,032	$ 156,736

Capital Funding Bancorp, Inc. & Subsidiaries
CFG Bank

Financial Ratios
March 31, 2022

($ in millions, except ratios)	Capital Funding Bancorp, Inc. & Subsidiaries			CFG Bank		
	YTD 12/31/20	**YTD 12/31/21**	**YTD 3/31/22**	**YTD 12/31/20**	**YTD 12/31/21**	**YTD 3/31/22**
Net Income[1]	29,332	70,155	20,052	34,874	76,423	20,697
Average Assets	1,661,422	2,172,000	2,678,900	1,661,422	2,078,283	2,675,980
ROA (Tax-effected)[2]	**1.27%**	**2.33%**	**2.19%**	**1.51%**	**2.65%**	**2.26%**
Net Income[1]	29,332	70,155	20,052	34,874	76,423	20,697
Average Equity	94,853	122,407	151,374	170,577	216,961	256,682
ROE (Tax-effected)[2]	**22.27%**	**41.27%**	**38.68%**	**14.72%**	**25.36%**	**23.54%**

[1] YTD Net Income amounts presented on an actual basis.

[2] Assumes a blended federal and state corporate tax rate of 28%.

Capital Funding Bancorp, Inc.

Trended Double Leverage & Debt Service Coverage Ratios

2020 - 2022

($ in millions, except ratios)	12/31/20	12/31/21	3/31/22
Senior Notes	25,000	25,000	25,000
Subordinated Notes	50,000	80,000	80,000
Total Debt	75,000	105,000	105,000
Equity **[A]**	109,180	148,848	156,736
Investment in Subsidiary Bank **[B]**	183,491	249,492	255,712
Double Leverage Ratio [B]/[A]	**1.68**	**1.68**	**1.63**
Earnings	29,331	70,155	20,052
Add: Interest expense - Notes	5,496	6,254	1,650
Add: Depreciation/amort expense	343	434	126
Add (Subtract): MSR valuation	(5,360)	(11,896)	(715)
Adjusted EBITDA **[C]**	29,810	64,947	21,113
Debt Service - Notes **[D]**	5,496	6,254	1,650
Debt Service Coverage Ratio [C]/[D]	**5.42**	**10.39**	**12.80**

CFG Bank

Non-performing Assets Trend

2018-2022

($ thousands, except ratios)

	12/31/2018	12/31/2019	12/31/2020[1]	12/31/2021[1]	3/31/2022[1]
Non-accruing loans	$ 6,528	$ 5,203	$ 17,753	$ 6,173	$ 7,214
Non-accruing - Troubled debt restructuring	5,441	3,444	1,057	73	71
Total non-accruing loans	11,970	8,647	18,810	6,246	7,285
Accruing - Troubled debt restructuring	1,244	387	44	-	-
90+ Past Due and still accruing	28	27	-	261	122
Total non-performing loans	13,241	9,061	18,854	6,507	7,408
Other real estate owned	133	18	1,546	1,546	1,546
Total non-performing assets	13,374	9,080	20,399	8,053	8,953
Past due 90+ days & still accruing	28	27	-	261	122
Past due 60 - 89 days	1,373	-	56	34	43
Past due 30 - 59 days	1,150	656	753	1,159	3,008
Total Past Due	2,551	683	809	1,454	3,173
PPP Loans	-	-	144,946	39,253	29,727
Total Loans	696,120	915,454	1,291,960	1,893,059	2,054,050
Total Assets	832,274	1,226,251	1,714,351	2,634,154	2,776,207
Loan Loss Reserve (ALLL)	15,619	18,838	27,212	36,188	38,448
Past Due to Total Loans (%)	0.37%	0.07%	0.06%	0.08%	0.15%
Non-Accruing to Total Loans (%)	1.72%	0.94%	1.46%	0.33%	0.35%
Non-Performing Loans to Total Loans (%)	1.90%	0.99%	1.46%	0.34%	0.36%
ALLL to Non-Performing Loans (%)	117.96%	207.90%	144.33%	556.12%	519.04%
ALLL to Total Loans (%)	2.24%	2.06%	2.11%	1.91%	1.87%
Net Charge Offs to Average Total Loans (%) YTD[2]	0.02%	0.18%	0.06%	-0.08%	0.00%
Tier 1 Capital + ALLL	153,960	186,080	207,781	284,124	295,977
Total Classified Loans	21,327	19,535	25,846	16,205	16,105
Total Classified Loans as % of Tier 1 Capital + ALLL	13.85%	10.50%	12.44%	5.70%	5.44%

[1] Includes PPP loans.

[2] Ratio is annualized.

Forward-Looking Statements

This presentation contains certain "forward-looking statements" about the Company within the meaning of Section 27A of the Securities Act, such as statements relating to the Company's use of proceeds; plans, objectives and prospects; annualized metrics and pro forma financial projections; potential for future gains and losses; dividends; and legal and regulatory compliance. Forward-looking statements, which are based on various assumptions (some of which are beyond the Company's control), may be identified by reference to a future period or periods, or by the use of forward-looking terminology such as "believe," "expect," "estimate," "anticipate," "continue," "plan," "approximately," "intend," "objective," "goal," "project" or "projected", "pro forma" or other similar terms or variations on those terms, or the future or conditional verbs such as "will," "may," "should," "could," and "would." Actual results could differ materially from those expressed or implied by such forward-looking statements as a result of, among other factors, including, without limitation, changes in interest rates, tax rates and real estate values; competitive pressures from other financial institutions; weakness in general economic conditions on a national basis or in the local markets in which the Company operates, including changes that adversely affect borrowers' ability to service and repay the Company's loans; changes in loan defaults and charge-off rates; changes in the value of securities and other assets; adequacy of loan loss reserves, or deposit levels necessitating increased borrowing to fund loans and investments; changes in government or banking regulations; the risk that the Company may not be successful in the implementation of its business strategy or in achieving its planned HUD loan origination volume; the risk of compromises or breaches of the Company's security systems; the risk that intangibles recorded in the Company's financial statements will become impaired; changes in assumptions used in making such forward-looking statements; and other risks and uncertainties. Forward-looking statements speak only as of the date on which they are made.

The Company does not undertake any obligation to update or revise any of these forward-looking statements to reflect events or circumstances occurring after the date of this presentation or to reflect the occurrence of unanticipated events.
This presentation contains certain non-GAAP financial measures. The Company's management uses these non-GAAP measures to measure the Company's performance and believes that the non-GAAP measures provide a greater understanding of on-going operations, enhance compatibility of results of operation with prior periods and show the effects of significant gains and changes in the periods presented. The Company's management believes that investors may use these non-GAAP measures to analyze the Company's financial performance without the impact of unusual items or events that may obscure trends in the Company's underlying performance. These disclosures should not be viewed as a substitute for financial measures determined in accordance with GAAP. These measures are commonly used by investors in evaluating investment opportunities and financial condition.