FEDERAL DEPOSIT INSURANCE CORPORATION

WASHINGTON, D.C. 20429

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): January 17, 2023

SIGNATURE BANK

(Exact name of registrant as specified in its charter)

NEW YORK	**13-4149421**
(State or other jurisdiction of incorporation)	(IRS Employer Identification No.)

565 FIFTH AVENUE **NEW YORK, NEW YORK**	**10017**
(Address of principal executive offices)	(Zip Code)

Registrant's telephone number, including area code: (646) 822-1402

NOT APPLICABLE

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

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (*see* General Instruction 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))

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

Title of each class	**Trading Symbol(s)**	**Name of each exchange on which registered**
Common Stock, $0.01 par value	SBNY	NASDAQ Global Select Market
Depositary Shares, each representing a 1/40th interest in a share of 5.000% Noncumulative Perpetual Series A Preferred Stock, par value $0.01 per share	SBNYP	NASDAQ Global Select Market

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

Emerging growth company ☐

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

Item 2.02 Results of Operations and Financial Condition

The following information is being furnished under Item 2.02 — Results of Operations and Financial Condition.

On January 17, 2023, Signature Bank (the “Bank”) issued a press release (the “Press Release”) regarding its results of operations for the quarter ended December 31, 2022. The Press Release is attached as Exhibit 99.1 to this report and is incorporated by reference into this item.

Item 7.01. Regulation FD Disclosure

The Bank has also made presentation materials (the "Presentation Materials") available on its website. On January 17, 2023, the Bank held an investor conference call and webcast to discuss financial results for the quarter ended December 31, 2022, including the Press Release, the Presentation Materials and other matters relating to the Bank.

The Presentation Materials are attached as Exhibit 99.2 and are incorporated by reference in this item. All information in Exhibit 99.2 is presented as of the particular date or dates referenced therein, and the Bank does not undertake any obligation to, and disclaims any duty to, update any of the information provided.

The information contained or incorporated by reference in Items 2.01 and 7.01, including the accompanying Exhibit 99.1 and Exhibit 99.2, is being furnished and not shall not be deemed to be “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liability of such section, nor shall such information be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, regardless of the general incorporation language of such filing, except as shall be expressly set forth by specific reference in such filing.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report on Form 8-K to be signed on its behalf by the undersigned, thereunto duly authorized.

Dated: January 17, 2023

SIGNATURE BANK

By: /s/ Stephen Wyremski
Name: Stephen Wyremski
Title: Senior Vice President and Chief Financial Officer

EXHIBIT INDEX

Item	Description
99.1	Press Release, dated January 17, 2023
99.2	Presentation Materials, dated January 17, 2023

SIGNATURE BANK

FOR IMMEDIATE RELEASE
January 17, 2023

For Further Information:
Investor Contact:
Brian Wyremski, Senior Vice President and Director of Investor Relations & Corporate Development
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SIGNATURE BANK REPORTS 2022 FOURTH QUARTER AND YEAR-END RESULTS

- ***Net Income for the 2022 Fourth Quarter Was $300.8 Million, or $4.65 Diluted Earnings Per Share, Versus $272.0 Million, or $4.34 Diluted Earnings Per Share, Reported in the 2021 Fourth Quarter. Pre-Tax, Pre-Provision Earnings for the 2022 Fourth Quarter Were $450.6 Million, an Increase of $65.2 Million, or 16.9 Percent, Compared with $385.4 Million for the 2021 Fourth Quarter***

- ***Net Income for 2022 Was a Record $1.34 Billion, or $20.76 Diluted Earnings Per Share, Compared with $918.4 Million or $15.03 Diluted Earnings Per Share in 2021. Pre-Tax, Pre-Provision Earnings for 2022 Were a Record $1.83 Billion, an Increase of $536.4 Million, or 41.3 Percent, Compared with $1.30 Billion for 2021***

- ***Return on Common Equity Reaches a Record 16.35 Percent for the Year 2022***

- ***The Bank Declared a Cash Dividend of $0.70 Per Share, an Increase of $0.14 Per Share, Payable on or After February 10, 2023 to Common Shareholders of Record at the Close of Business on January 27, 2023. The Bank Also Declared a Cash Dividend of $12.50 Per Share Payable on or After March 30, 2023 to Preferred Shareholders of Record at the Close of Business on March 17, 2023***

- ***Total Deposits in the Fourth Quarter Declined $14.19 Billion to $88.59 Billion. The Decline Was Primarily Driven by Our Planned Reduction in Digital Asset Banking Deposits, Which Declined $7.35 Billion. In Conjunction with the Seventh Fed Funds Rate Increase, We Decided Not to Match the December Increase in many of our High-Cost, Traditional Deposits Which Led to a Decline. A Decrease in 1031 Exchange Activity and Seasonal Outflows in the Mortgage Servicing Industry, Which are Also High-Cost, Contributed to Traditional Deposit Outflows***

- ***Total Deposits for the Prior Twelve Months Declined $17.54 Billion, or 16.5 Percent. Excluding the Digital Asset Banking Deposits, Which Were Down $12.39 Billion Due to Our Planned Reduction in This Space and a Challenging Cryptocurrency Environment, Total Deposits Declined $5.15 Billion***

- ***As of January 13, 2023, Deposits Have Increased By $1.84 Billion Since Year End. This Includes an Increase in Traditional Deposits of $2.53 Billion, Offset by a Decline in Digital Deposits of $691 million***

- ***For the 2022 Fourth Quarter, Loans Increased $452.3 Million. Since Year-end 2021, Loans Increased $9.43 Billion, or 14.5 Percent***

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- ***Non-Accrual Loans Were $184.0 Million, or 0.25 Percent of Total Loans, at December 31, 2022, Versus $185.3 Million, or 0.25 Percent, at the End of the 2022 Third Quarter and $218.3 Million, or 0.34 Percent, at the End of the 2021 Fourth Quarter***

- ***Net Interest Margin on a Tax-Equivalent Basis was 2.31 Percent, Compared With 2.38 Percent for the 2022 Third Quarter and 1.91 Percent for the 2021 Fourth Quarter***

- ***Tier 1 Leverage, Common Equity Tier 1 Risk-Based, Tier 1 Risk-Based, and Total Risk-Based Capital Ratios were 8.79 Percent, 10.42 Percent, 11.21 Percent, and 12.33 Percent, Respectively, at December 31, 2022. Signature Bank Remains Significantly Above FDIC "Well Capitalized" Standards. Tangible Common Equity Ratio was 6.62 Percent***

- ***During 2022, the Bank Hired 12 Private Client Banking Teams; 5 in New York and 7 on the West Coast. Additionally, Our Newest National Banking Practice, the Health Care Banking and Finance Team, Launched in the Second Quarter of 2022***

NEW YORK … January 17, 2023 … Signature Bank (Nasdaq: SBNY), a New York-based full-service commercial bank, today announced results for its fourth quarter ended December 31, 2022.

Net income for the 2022 fourth quarter was $300.8 million, or $4.65 diluted earnings per share, versus $272.0 million, or $4.34 diluted earnings per share, for the 2021 fourth quarter. The increase in net income for the 2022 fourth quarter, versus the comparable quarter last year, is primarily the result of an increase in net interest income, fueled by strong loan and securities growth, as well as higher interest rates. Pre-tax, pre-provision earnings were $450.6 million for the 2022 fourth quarter, representing an increase of $65.2 million, or 16.9 percent, compared with $385.4 million for the 2021 fourth quarter.

Net interest income for the 2022 fourth quarter reached $638.7 million up $102.8 million, or 19.2 percent, when compared with the fourth quarter of 2021. This increase is primarily due to strong loan and securities growth along with higher prevailing market interest rates. Total assets were $110.36 billion at December 31, 2022, decreasing $8.08 billion, or 6.8 percent, from $118.45 billion at December 31, 2021. Average assets for the 2022 fourth quarter remained relatively flat at $112.71 billion versus the comparable period a year ago.

Deposits for the 2022 fourth quarter decreased $14.19 billion, to $88.59 billion, or 13.8 percent, including a non-interest bearing deposit reduction of $5.86 billion, which brings our non-interest bearing mix to 35.6 percent of total deposits at December 31, 2022. Deposits over the last twelve months declined 16.5 percent, or $17.54 billion, when compared with deposits at the end of 2021. The decline was driven by a challenging cryptocurrency environment and our planned reduction in Digital Asset Banking deposits, which were down $12.39 billion, along with our decision not to match the December Fed Funds rate increase. Average total deposits for 2022 were $103.43 billion, growing $18.12 billion, or 21.2 percent, versus average total deposits of $85.31 billion for 2021.

"At the onset of 2022, we set several goals, including the hiring of numerous private client banking teams and hundreds of colleagues to support our geographic expansion; increasing annual earnings to a record level; and, growing both our loan and deposit portfolios substantially. Most of these were met. During the 2022 second quarter, our newest national business line, the Healthcare Banking and Finance team, was launched. Throughout the year, 12 private client banking teams were onboarded, 3 of which in Nevada, marking the Bank's entry into the state. To support this team growth, we added hundreds of colleagues across various operational and support areas. Although we grew loans by a strong $9.43 billion, 2022 presented

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deposit challenges. While we expected to see continued deposit growth, albeit not at 2020 or 2021 levels, seven Fed rate hikes during 2022 totaling 425 basis points, coupled with quantitative tightening and the proliferation of off balance sheet alternatives, resulted in the most difficult deposit environment we have seen in our 22-year history. The arduous rate environment, along with challenges in the digital asset space, led to deposit declines, which we overcame with little difficulty, given our robust liquidity position. Despite these deposit headwinds, we still earned record net income of $1.34 billion and a record return on common equity of 16.35 percent for the year," said Joseph J. DePaolo, Signature Bank President and Chief Executive Officer.

"Looking ahead, we have plans to further grow our established franchise in 2023 by continuing our effort to hire new banking teams and expanding geographically while remaining mindful of the volatile economic environment. We see growth on the horizon because when Signature Bank lifts out banking teams, it is with top performers who should thrive through our private client banking approach. We look forward to future successes as we stay with our founding and distinguishing single-point-of-contact, team-based banking model, which is the hallmark of our institution," DePaolo concluded.

Scott A. Shay, Chairman of the Board, added: "Over the years, we have continued to reiterate that Signature Bank was built to be well positioned to navigate tough times, and we continue to prove this to be the case. Throughout our 22 years in operation, this institution has faced many economic challenges, including NYC job losses in 2001-2002 as a result of the 9-11 tragedy, which happened only four short months after our founding. This was followed by the Great Financial Crisis of 2008-2010, the COVID-19 shutdown and the list goes on. On the heels of every challenge, Signature Bank emerged stronger, which will be the case this time as well.

With more than half a trillion dollars of deposits leaving the banking system in the second and third quarters of 2022 alone, the market for deposits has turned quite competitive. In that context, Signature Bank consciously decided to exit deposit relationships in certain traditional banking sectors that sought the highest marginal pricing from banks willing to pay maximum interest rates. We believe our service is invaluable, and the overwhelming majority of our clients appreciate that.

We remain very optimistic about the future prospects of Signature Bank. Our increasing the quarterly dividend is a sheer reflection of that confidence as well as our ability to continue to deliver consistent earnings to our shareholders."

Net Interest Income

Net interest income for the 2022 fourth quarter was $638.7 million, an increase of $102.8 million, or 19.2 percent, when compared with the same period last year, primarily due to loans and securities growth along with higher prevailing market interest rates. Average interest-earning assets of $110.13 billion for the 2022 fourth quarter represent a decrease of $1.50 billion, or 1.3 percent, from the 2021 fourth quarter. Due to higher interest rates across all of our asset classes, the yield on interest-earning assets for the 2022 fourth quarter increased 202 basis points to 4.18 percent, compared to the fourth quarter of last year.

Average cost of deposits and average cost of funds for the fourth quarter of 2022 each increased by 172 basis points, to 1.91 percent and 1.99 percent, respectively, versus the comparable period a year ago.

Net interest margin on a tax-equivalent basis for the 2022 fourth quarter was 2.31 percent versus 2.38 percent in the 2022 third quarter, and 1.91 percent reported in the 2021 fourth quarter.

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Provision for Credit Losses

The Bank's provision for credit losses for the fourth quarter of 2022 was $42.8 million, an increase of $35.9 million, or over 100 percent, versus the 2021 fourth quarter. The increase in the provision for credit losses for the fourth quarter, compared to the same quarter last year, was predominantly attributable to a deteriorating macroeconomic forecast, particularly related to interest rate, GDP and unemployment forecasts, compared with the same period last year.

Net charge-offs for the 2022 fourth quarter were $18.2 million, or 0.10 percent of average loans, on an annualized basis, versus $10.2 million, or 0.06 percent, for the 2022 third quarter and net charge-offs of $33.7 million, or 0.22 percent, for the 2021 fourth quarter.

Non-Interest Income and Non-Interest Expense

Non-interest income for the 2022 fourth quarter was $45.2 million, up $11.8 million when compared with $33.5 million reported in the 2021 fourth quarter. The increase was primarily due to a $9.2 million increase in fees and service charges and a $4.2 million increase in other income, primarily foreign currency activity. This was partially offset by a decrease of $2.2 million in net gains on sales of loans.

Non-interest expense for the fourth quarter of 2022 was $233.3 million, an increase of $49.4 million, or 26.8 percent, versus $183.9 million reported in the 2021 fourth quarter. The increase was predominantly due to the addition of new private client banking teams, national banking practices, and operational personnel, as well as client activity related expenses that have increased with the growth in our clients and businesses.

The Bank's efficiency ratio was 34.11 percent for the 2022 fourth quarter compared with 32.31 percent for the same period a year ago, and 31.41 percent for the third quarter of 2022.

Loans

Loans, excluding loans held for sale, increased $452.3 million to $74.29 billion in the 2022 fourth quarter, versus $73.84 billion at September 30, 2022. Average loans, excluding loans held for sale, reached $74.46 billion in the 2022 fourth quarter, growing $0.99 billion, or 1.3 percent, from the 2022 third quarter and $13.96 billion, or 23.1 percent, from the fourth quarter of 2021.

At December 31, 2022, non-accrual loans were $184.0 million, representing 0.25 percent of total loans and 0.17 percent of total assets, compared with non-accrual loans of $185.3 million, or 0.25 percent of total loans, at September 30, 2022 and $218.3 million, or 0.34 percent of total loans, at December 31, 2021. At December 31, 2022, the ratio of allowance for credit losses for loans and leases to total loans, was 0.66 percent, versus 0.63 percent at September 30, 2022 and 0.73 percent at December 31, 2021. Additionally, the ratio of allowance for credit losses for loans and leases to non-accrual loans, or the coverage ratio, was 266 percent for the 2022 fourth quarter versus 251 percent for the third quarter of 2022 and 217 percent for the 2021 fourth quarter.

Capital

The Bank's Tier 1 leverage, common equity Tier 1 risk-based, Tier 1 risk-based, and total risk-based capital ratios were approximately 8.79 percent, 10.42 percent, 11.21 percent, and 12.33 percent, respectively,

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as of December 31, 2022. Each of these ratios is well in excess of regulatory requirements. The Bank's strong risk-based capital ratios reflect the relatively low risk profile of the Bank's balance sheet. The Bank's tangible common equity ratio remains strong at 6.62 percent.

The Bank declared a cash dividend of $0.70 per share, a $0.14 per share increase, payable on or after February 10, 2023 to common stockholders of record at the close of business on January 27, 2023. The Bank also declared a cash dividend of $12.50 per share payable on or after March 30, 2023 to preferred shareholders of record at the close of business on March 17, 2023. In the fourth quarter of 2022, the Bank paid a cash dividend of $0.56 per share to common stockholders of record at the close of business on October 29, 2022. The Bank also paid a cash dividend of $12.50 per share to preferred shareholders of record at the close of business on December 17, 2021.

Conference Call

Signature Bank's management will host a conference call to review results of its 2022 fourth quarter and year ended December 31, 2022 on Tuesday, January 17, 2023 at 8:00 AM ET. All U.S. participants should dial 800-274-8461 and international callers should dial 203-518-9814 at least ten minutes prior to the start of the call and reference conference ID SBNYQ422.

To hear a live web simulcast or to listen to the archived web cast following completion of the call, please visit the Bank's web site at www.signatureny.com, click on "Investor Information," "Quarterly Results/ Conference Calls" to access the link to the call.

An earnings slide presentation accompanying the call will be accessible through the live web cast and available on Signature Bank's website here.

To listen to a telephone replay of the conference call, please dial 800-934-4245 or 402-220-1173. The replay will be available from approximately 12:00 PM ET on Tuesday, January 17, 2023 through 11:59 PM ET on Friday, January 20, 2023.

About Signature Bank

Signature Bank, member FDIC, is a New York-based full-service commercial bank with 40 private client offices throughout the metropolitan New York area, as well as those in Connecticut, California, Nevada and North Carolina. Through its single-point-of-contact approach, the Bank's private client banking teams primarily serve the needs of privately owned businesses, their owners and senior managers. The Bank has two wholly owned subsidiaries: Signature Financial, LLC, provides equipment finance and leasing; and, Signature Securities Group Corporation, a licensed broker-dealer, investment adviser and member FINRA/SIPC, offers investment, brokerage, asset management and insurance products and services. Signature Bank was the first FDIC-insured bank to launch a blockchain-based digital payments platform. Signet™ allows commercial clients to make real-time payments in U.S. dollars, 24/7/365 and was also the first blockchain-based solution to be approved for use by the NYS Department of Financial Services.

Signature Bank placed 19th on *S&P Global's* list of the largest banks in the U.S., based on deposits.

For more information, please visit https://www.signatureny.com/.

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This press release and oral statements made from time to time by our representatives contain "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. You should not place undue reliance on those statements because they are subject to numerous risks and uncertainties relating to our operations and business environment, all of which are difficult to predict and may be beyond our control. Forward-looking statements include information concerning our expectations regarding future results, interest rates and the interest rate environment, loan and deposit growth, loan performance, operations, new private client teams' hires, new office openings, business strategy and the impact of the COVID-19 pandemic on each of the foregoing and on our business overall. Forward - looking statements often include words such as "may," "believe," "expect," "anticipate," "intend," “potential,” “opportunity,” “could,” “project,” “seek,” “target,” “goal,” “should,” “will,” “would,” "plan," "estimate" or other similar expressions. Forward-looking statements may also address our sustainability progress, plans, and goals (including climate change and environmental-related matters and disclosures), which may be based on standards for measuring progress that are still developing, internal controls and processes that continue to evolve, and assumptions that are subject to change in the future. As you consider forward-looking statements, you should understand that these statements are not guarantees of performance or results. They involve risks, uncertainties and assumptions that could cause actual results to differ materially from those in the forward-looking statements and can change as a result of many possible events or factors, not all of which are known to us or in our control. These factors include but are not limited to: (i) prevailing economic conditions; (ii) changes in interest rates, loan demand, real estate values and competition, any of which can materially affect origination levels and gain on sale results in our business, as well as other aspects of our financial performance, including earnings on interest-bearing assets; (iii) the level of defaults, losses and prepayments on loans made by us, whether held in portfolio or sold in the whole loan secondary markets, which can materially affect charge-off levels and required credit loss reserve levels; (iv) changes in monetary and fiscal policies of the U.S. Government, including policies of the U.S. Treasury and the Board of Governors of the Federal Reserve System; (v) changes in the banking and other financial services regulatory environment; (vi) our ability to maintain the continuity, integrity, security and safety of our operations and (vii) competition for qualified personnel and desirable office locations. All of these factors are subject to additional uncertainty in the context of the COVID-19 pandemic and the conflict in Ukraine, which are having impacts on all aspects of our operations, the financial services industry and the economy as a whole. Additional risks are described in our quarterly and annual reports filed with the FDIC. Although we believe that these forward-looking statements are based on reasonable assumptions, beliefs and expectations, if a change occurs or our beliefs, assumptions and expectations were incorrect, our business, financial condition, liquidity or results of operations may vary materially from those expressed in our forward-looking statements. You should keep in mind that any forward-looking statements made by Signature Bank speak only as of the date on which they were made. New risks and uncertainties come up from time to time, and we cannot predict these events or how they may affect the Bank. Signature Bank has no duty to, and does not intend to, update or revise the forward-looking statements after the date on which they are made.

FINANCIAL TABLES ATTACHED

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SIGNATURE BANK
CONSOLIDATED STATEMENTS OF INCOME
(unaudited)

(dollars in thousands, except per share amounts)	*Three months ended December 31,* 2022	2021	*Twelve months ended December 31,* 2022	2021
INTEREST INCOME				
Loans and leases	$ 902,026	516,287	2,798,945	1,892,787
Loans held for sale	4,586	955	12,983	4,157
Securities available-for-sale	122,051	58,902	401,783	194,825
Securities held-to-maturity	41,359	16,199	115,994	54,949
Other investments	87,217	13,966	220,632	43,663
Total interest income	1,157,239	606,309	3,550,337	2,190,381
INTEREST EXPENSE				
Deposits	475,183	46,920	913,563	210,644
Federal funds purchased and securities sold under agreements to repurchase	602	602	2,381	2,401
Federal Home Loan Bank borrowings	36,610	16,699	74,444	67,745
Subordinated debt	6,167	6,167	24,615	29,067
Total interest expense	518,562	70,388	1,015,003	309,857
Net interest income before provision for credit losses	638,677	535,921	2,535,334	1,880,524
Provision for credit losses	42,761	6,877	78,770	50,042
Net interest income after provision for credit losses	595,916	529,044	2,456,564	1,830,482
NON-INTEREST INCOME				
Fees and service charges	30,721	21,501	107,206	75,068
Commissions	4,696	4,020	17,694	16,253
Net losses on sales of securities	(84)	—	(900)	—
Net gains on sale of loans	2,855	5,065	11,282	19,170
Other income	7,034	2,869	25,755	10,401
Total non-interest income	45,222	33,455	161,037	120,892
NON-INTEREST EXPENSE				
Salaries and benefits	131,435	123,104	524,766	458,885
Occupancy and equipment	12,771	12,160	51,265	46,473
Information technology	15,906	13,103	60,791	48,536
FDIC assessment fees	6,742	7,437	30,344	24,543
Professional fees	10,621	8,589	44,077	30,989
Other general and administrative	55,835	19,555	150,954	94,174
Total non-interest expense	233,310	183,948	862,197	703,600
Income before income taxes	407,828	378,551	1,755,404	1,247,774
Income tax expense	106,982	106,560	418,355	329,333
Net income	$ 300,846	271,991	1,337,049	918,441
Preferred stock dividends	9,125	9,125	36,500	37,887
Net income available to common shareholders	$ 291,721	262,866	1,300,549	880,554
PER COMMON SHARE DATA				
Earnings per common share - basic	$ 4.67	4.38	20.88	15.20
Earnings per common share - diluted	$ 4.65	4.34	20.76	15.03
Dividends per common share	$ 0.56	0.56	2.24	2.24

SIGNATURE BANK
CONSOLIDATED STATEMENTS OF FINANCIAL CONDITION

		December 31,	
		2022	**2021**
(dollars in thousands, except shares and per share amounts)		**(unaudited)**	
ASSETS			
Cash and due from banks	$	5,874,527	29,547,574
Short-term investments		80,116	73,097
Total cash and cash equivalents		5,954,643	29,620,671
Securities available-for-sale (amortized cost $21,071,366 at December 31, 2022 and $17,398,906 at December 31, 2021); (zero allowance for credit losses at December 31, 2022 and at December 31, 2021)		18,594,056	17,152,863
Securities held-to-maturity (fair value $7,018,200 at December 31, 2022 and $4,944,777 December 31, 2021); (allowance for credit losses $25 at December 31, 2022 and $56 at December 31, 2021)		7,780,374	4,998,281
Federal Home Loan Bank stock		560,343	166,697
Loans held for sale		586,452	386,765
Loans and leases		74,292,404	64,862,798
Allowance for credit losses for loans and leases		(489,862)	(474,389)
Loans and leases, net		73,802,542	64,388,409
Premises and equipment, net		117,229	92,232
Operating lease right-of-use assets		249,269	225,988
Accrued interest and dividends receivable		449,815	306,827
Other assets		2,268,928	1,106,694
Total assets	$	110,363,651	118,445,427
LIABILITIES AND SHAREHOLDERS' EQUITY			
Deposits			
Non-interest-bearing	$	31,512,400	44,363,215
Interest-bearing		57,077,327	61,769,579
Total deposits		88,589,727	106,132,794
Federal funds purchased and securities sold under agreements to repurchase		150,000	150,000
Federal Home Loan Bank borrowings		11,283,738	2,639,245
Subordinated debt		571,635	570,228
Operating lease liabilities		281,570	254,660
Accrued expenses and other liabilities		1,473,880	857,882
Total liabilities		102,350,550	110,604,809
Shareholders' equity			
Preferred stock, par value $.01 per share; 61,000,000 shares authorized; 730,000 shares issued and outstanding at December 31, 2022 and December 31, 2021		7	7
Common stock, par value $.01 per share; 125,000,000 and 64,000.000 shares authorized at December 31, 2022 and December 31, 2021, respectively; 63,064,643 shares issued and 62,928,819 outstanding at December 31, 2022; 60,729,674 shares issued and 60,631,944 outstanding at December 31, 2021		629	606
Additional paid-in capital		4,551,819	3,763,810
Retained earnings		5,457,886	4,298,527
Accumulated other comprehensive loss		(1,997,240)	(222,332)
Total shareholders' equity		8,013,101	7,840,618
Total liabilities and shareholders' equity	$	110,363,651	118,445,427

SIGNATURE BANK
FINANCIAL SUMMARY, CAPITAL RATIOS, ASSET QUALITY
(unaudited)

(in thousands, except ratios and per share amounts)	*Three months ended December 31,* 2022	2021	*Twelve months ended December 31,* 2022	2021
PER COMMON SHARE				
Earnings per common share - basic	$ 4.67	$ 4.38	$ 20.88	$ 15.20
Earnings per common share - diluted	$ 4.65	$ 4.34	$ 20.76	$ 15.03
Weighted average common shares outstanding - basic	62,440	60,003	62,250	57,871
Weighted average common shares outstanding - diluted	62,627	60,563	62,605	58,508
Book value per common share	$ 116.08	$ 117.63	$ 116.08	$ 117.63
SELECTED FINANCIAL DATA				
Return on average total assets	1.06 %	0.96 %	1.15 %	0.95 %
Return on average common shareholders' equity	16.35 %	14.76 %	17.55 %	13.81 %
Efficiency ratio (1)	34.11 %	32.31 %	31.98 %	35.16 %
Yield on interest-earning assets	4.17 %	2.15 %	3.10 %	2.28 %
Yield on interest-earning assets, tax-equivalent basis (1)(2)	4.18 %	2.16 %	3.11 %	2.29 %
Cost of deposits and borrowings	1.99 %	0.27 %	0.95 %	0.35 %
Net interest margin	2.30 %	1.90 %	2.22 %	1.96 %
Net interest margin, tax-equivalent basis (2)(3)	2.31 %	1.91 %	2.23 %	1.97 %

(1) See "Non-GAAP Financial Measures" for related calculation.

(2) Based on the 21 percent U.S. federal statutory tax rate for the periods presented. The tax-equivalent basis is considered a non-GAAP financial measure and should be considered in addition to, not as a substitute for or superior to, financial measures determined in accordance with GAAP. This ratio is a metric used by management to evaluate the impact of tax-exempt assets on the Bank's yield on interest-earning assets and net interest margin.

(3) See "Net Interest Margin Analysis" for related calculation.

	December 31, 2022	**September 30, 2022**	**December 31, 2021**
CAPITAL RATIOS			
Tangible common equity (4)	6.62 %	6.10 %	6.02 %
Tier 1 leverage (5)	8.79 %	8.47 %	7.27 %
Common equity Tier 1 risk-based (5)	10.42 %	10.11 %	9.60 %
Tier 1 risk-based (5)	11.21 %	10.90 %	10.51 %
Total risk-based (5)	12.33 %	11.99 %	11.76 %
ASSET QUALITY			
Non-accrual loans	$ 183,961	$ 185,300	$ 218,295
Allowance for credit losses for loans and leases (ACLLL)	$ 489,862	$ 464,858	$ 474,389
ACLLL to non-accrual loans	266.29%	250.87%	217.32%
ACLLL to total loans	0.66%	0.63%	0.73%
Non-accrual loans to total loans	0.25%	0.25%	0.34%
Quarterly net charge-offs to average loans, annualized	0.10%	0.06%	0.22%

(4) We define tangible common equity as the ratio of total tangible common equity to total tangible assets (the "TCE ratio"). Tangible common equity is considered to be a non-GAAP financial measure and should be considered in addition to, not as a substitute for or superior to, financial measures determined in accordance with GAAP. The TCE ratio is a metric used by management to evaluate the adequacy of our capital levels. In addition to tangible common equity, management uses other metrics, such as Tier 1 capital related ratios, to evaluate capital levels.

(5) December 31, 2022 ratios are preliminary.

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NET INTEREST MARGIN ANALYSIS

(unaudited)

(dollars in thousands)	*Three Months Ended December 31, 2022* Average Balance	Interest Income/ Expense	Average Yield/ Rate	*Three Months Ended December 31, 2021* Average Balance	Interest Income/ Expense	Average Yield/ Rate
INTEREST-EARNING ASSETS						
Short-term investments	$ 8,565,395	82,230	3.84 %	30,474,298	11,831	0.15 %
Investment securities	26,630,543	168,397	2.53 %	20,297,693	77,236	1.52 %
Commercial loans, mortgages and leases	74,347,595	902,889	4.82 %	60,358,789	516,861	3.40 %
Residential mortgages and consumer loans	108,490	1,381	5.05 %	139,935	1,126	3.19 %
Loans held for sale	478,238	4,586	3.80 %	356,256	955	1.06 %
Total interest-earning assets (1)	110,130,261	1,159,483	4.18 %	111,626,971	608,009	2.16 %
Non-interest-earning assets	2,580,676			1,101,262		
Total assets	$112,710,937			112,728,233		
INTEREST-BEARING LIABILITIES						
Interest-bearing deposits						
NOW and interest-bearing demand	$ 22,799,246	181,836	3.16 %	18,694,556	15,862	0.34 %
Money market	36,238,210	263,286	2.88 %	41,433,741	28,030	0.27 %
Time deposits	3,719,121	30,061	3.21 %	1,583,242	3,028	0.76 %
Non-interest-bearing demand deposits	35,855,867	—	— %	38,876,207	—	— %
Total deposits	98,612,444	475,183	1.91 %	100,587,746	46,920	0.19 %
Subordinated debt	571,402	6,167	4.32 %	569,998	6,167	4.33 %
Other borrowings	3,968,074	37,212	3.72 %	2,805,278	17,301	2.45 %
Total deposits and borrowings	103,151,920	518,562	1.99 %	103,963,022	70,388	0.27 %
Other non-interest-bearing liabilities	1,772,228			989,002		
Preferred equity	708,173			708,173		
Common equity	7,078,616			7,068,036		
Total liabilities and shareholders' equity	$112,710,937			112,728,233		
OTHER DATA						
Net interest income / interest rate spread (1)		$ 640,921	2.19 %		537,621	1.89 %
Tax-equivalent adjustment		(2,244)			(1,700)	
Net interest income, as reported		$ 638,677			535,921	
Net interest margin			2.30 %			1.90 %
Tax-equivalent effect			0.01 %			0.01 %
Net interest margin on a tax-equivalent basis (1)			2.31 %			1.91 %
Ratio of average interest-earning assets to average interest-bearing liabilities			106.77 %			107.37 %

(1) Presented on a tax-equivalent, non-GAAP, basis for municipal leasing and financing transactions recorded in *Commercial loans, mortgages and leases* using the U.S. federal statutory tax rate of 21 percent for the periods presented.

SIGNATURE BANK

NET INTEREST MARGIN ANALYSIS

(unaudited)

(dollars in thousands)	*Twelve Months Ended December 31, 2022* Average Balance	Interest Income/ Expense	Average Yield/ Rate	*Twelve Months Ended December 31, 2021* Average Balance	Interest Income/ Expense	Average Yield/ Rate
INTEREST-EARNING ASSETS						
Short-term investments	$ 17,402,433	208,906	1.18 %	25,167,623	35,009	0.14 %
Investment securities	25,950,867	529,503	2.04 %	15,908,371	258,428	1.62 %
Commercial loans, mortgages and leases	70,294,647	2,802,119	3.99 %	54,332,257	1,894,745	3.49 %
Residential mortgages and consumer loans	120,493	4,577	3.80 %	148,137	4,933	3.33 %
Loans held for sale	503,598	12,983	2.58 %	306,202	4,157	1.36 %
Total interest-earning assets (1)	114,272,038	3,558,088	3.11 %	95,862,590	2,197,272	2.29 %
Non-interest-earning assets	1,892,462			941,161		
Total assets	$116,164,500			96,803,751		
INTEREST-BEARING LIABILITIES						
Interest-bearing deposits						
NOW and interest-bearing demand	$ 21,556,982	381,228	1.77 %	18,296,459	73,622	0.40 %
Money market	39,438,596	489,121	1.24 %	36,492,490	121,416	0.33 %
Time deposits	2,146,411	43,214	2.01 %	1,759,229	15,606	0.89 %
Non-interest-bearing demand deposits	40,290,382	—	— %	28,764,155	—	— %
Total deposits	103,432,371	913,563	0.88 %	85,312,333	210,644	0.25 %
Subordinated debt	570,877	24,615	4.31 %	646,359	29,067	4.50 %
Other borrowings	2,617,723	76,825	2.93 %	2,879,793	70,146	2.44 %
Total deposits and borrowings	106,620,971	1,015,003	0.95 %	88,838,485	309,857	0.35 %
Other non-interest-bearing liabilities	1,425,841			878,876		
Preferred equity	708,173			708,109		
Common equity	7,409,515			6,378,281		
Total liabilities and shareholders' equity	$116,164,500			96,803,751		
OTHER DATA						
Net interest income / interest rate spread (1)		$ 2,543,085	2.16 %		1,887,415	1.94 %
Tax-equivalent adjustment		(7,751)			(6,891)	
Net interest income, as reported		$ 2,535,334			1,880,524	
Net interest margin			2.22 %			1.96 %
Tax-equivalent effect			0.01 %			0.01 %
Net interest margin on a tax-equivalent basis (1)			2.23 %			1.97 %
Ratio of average interest-earning assets to average interest-bearing liabilities			107.18 %			107.91 %

(1) Presented on a tax-equivalent, non-GAAP, basis for municipal leasing and financing transactions recorded in *Commercial loans, mortgages and leases* using the U.S. federal statutory tax rate of 21 percent for the periods presented.

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NON-GAAP FINANCIAL MEASURES
(unaudited)

This press release contains both financial measures based on GAAP and non-GAAP financial measures where management believes that the presentation of certain non-GAAP financial measures assists investors when comparing results period-to-period in a more consistent manner and provides a better measure of Signature Bank's results. These non-GAAP measures include the Bank's (i) tangible common equity ratio, (ii) efficiency ratio, (iii) yield on interest-earning assets, tax-equivalent basis, (iv) net interest margin, tax-equivalent basis, and (v) pre-tax, pre-provision earnings. These non-GAAP measures should not be considered a substitute for GAAP-basis measures and results. We strongly encourage investors to review our consolidated financial statements in their entirety and not to rely on any single financial measure. Because non-GAAP financial measures are not standardized, it may not be possible to compare these financial measures with other companies' non-GAAP financial measures having the same or similar names.

The following table presents the tangible common equity ratio calculation:

(dollars in thousands)		**December 31, 2022**	**September 30, 2022**	**December 31, 2021**
Consolidated total shareholders' equity	$	8,013,101	7,690,523	7,840,618
Less: Preferred equity		708,173	708,173	708,173
Common shareholders' equity	$	7,304,928	6,982,350	7,132,445
Less: Intangible assets		398	2,025	3,977
Tangible common shareholders' equity (TCE)	$	7,304,530	6,980,325	7,128,468
Consolidated total assets	$	110,363,651	114,468,746	118,445,427
Less: Intangible assets		398	2,025	3,977
Consolidated tangible total assets (TTA)	$	110,363,253	114,466,721	118,441,450
Tangible common equity ratio (TCE/TTA)		6.62%	6.10%	6.02%

The following table presents the efficiency ratio calculation:

		Three months ended December 31,		*Twelve months ended December 31,*	
(dollars in thousands)		**2022**	**2021**	**2022**	**2021**
Non-interest expense (NIE)	$	233,310	183,948	862,197	703,600
Net interest income before provision for credit losses		638,677	535,921	2,535,334	1,880,524
Other non-interest income		45,222	33,455	161,037	120,892
Total income (TI)	$	683,899	569,376	2,696,371	2,001,416
Efficiency ratio (NIE/TI)		34.11%	32.31%	31.98%	35.16%

The following table reconciles yield on interest-earning assets to the yield on interest-earning assets on a tax-equivalent basis:

	Three months ended December 31,		*Twelve months ended December 31,*	
(dollars in thousands)	**2022**	**2021**	**2022**	**2021**
Interest income (as reported)	$ 1,157,239	606,309	3,550,337	2,190,381
Tax-equivalent adjustment	2,244	1,700	7,751	6,891
Interest income, tax-equivalent basis	$ 1,159,483	608,009	3,558,088	2,197,272
Interest-earnings assets	$110,130,261	111,626,971	114,272,038	95,862,590
Yield on interest-earning assets	4.17%	2.15%	3.10%	2.28%
Tax-equivalent effect	0.01%	0.01%	0.01%	0.01%
Yield on interest-earning assets, tax-equivalent basis	4.18%	2.16%	3.11%	2.29%

The following table reconciles net interest margin (as reported) to net interest margin on a tax-equivalent basis:

	Three months ended December 31,		*Three months ended September 30,*		*Twelve months ended, December 31,*	
(dollars in thousands)	**2022**	**2021**	**2022**	**2021**	**2022**	**2021**
Net interest margin (as reported)	2.30%	1.90%	2.37%	1.88%	2.22%	1.96%
Tax-equivalent adjustment	0.01%	0.01%	0.01%	0.00%	0.01%	0.01%
Net interest margin, tax-equivalent basis	2.31%	1.91%	2.38%	1.88%	2.23%	1.97%

The following table reconciles net income (as reported) to pre-tax, pre-provision earnings:

	Three months ended December 31,		*Twelve months ended December 31,*	
(dollars in thousands)	**2022**	**2021**	**2022**	**2021**
Net income (as reported)	$ 300,846	271,991	1,337,049	918,441
Income tax expense	106,982	106,560	418,355	329,333
Provision for credit losses	42,761	6,877	78,770	50,042
Pre-tax, pre-provision earnings	$ 450,589	385,428	1,834,174	1,297,816

# # #

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4th Quarter 2022
Earnings Presentation

January 17, 2023

Important Notices

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Forward-Looking Statements

This presentation, conference call, and oral statements made from time to time by our representatives contain "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995 that are subject to risks and uncertainties. You should not place undue reliance on those statements because they are subject to numerous risks and uncertainties relating to our operations and business environment, all of which are difficult to predict and may be beyond our control. Forward-looking statements include information concerning our expectations regarding future results, interest rates and the interest rate environment, loan and deposit growth, loan performance, operations, new private client teams and other hires, new office openings, business strategy and the impact of the COVID-19 pandemic on each of the foregoing and on our business overall. Forward-looking statements often include words such as "may," "believe," "expect," "anticipate," "intend," “potential,” “opportunity,” “could,” “project,” “seek,” “target”, “goal”, “should,” “will,” “would,” "plan," "estimate" or other similar expressions. Forward-looking statements may also address our sustainability progress, plans, and goals (including climate change and environmental-related matters and disclosures), which may be based on standards for measuring progress that are still developing, internal controls and processes that continue to evolve, and assumptions that are subject to change in the future. As you consider forward-looking statements, you should understand that these statements are not guarantees of performance or results. They involve risks, uncertainties and assumptions that could cause actual results to differ materially from those in the forward-looking statements and can change as a result of many possible events or factors, not all of which are known to us or in our control. These factors include but are not limited to: (i) prevailing economic conditions; (ii) changes in interest rates, loan demand, real estate values and competition, any of which can materially affect origination levels and gain on sale results in our business, as well as other aspects of our financial performance, including earnings on interest-bearing assets; (iii) the level of defaults, losses and prepayments on loans made by us, whether held in portfolio or sold in the whole loan secondary markets, which can materially affect charge-off levels and required credit loss reserve levels; (iv) changes in monetary and fiscal policies of the U.S. Government, including policies of the U.S. Treasury and the Board of Governors of the Federal Reserve System; (v) changes in the banking and other financial services regulatory environment, (vi) our ability to maintain the continuity, integrity, security and safety of our operations and (vii) competition for qualified personnel and desirable office locations. All of these factors are subject to additional uncertainty in the context of the COVID-19 pandemic and the conflict in Ukraine,which are having unprecedented impacts on all aspects of our operations, the financial services industry and the economy as a whole. Additional risks are described in our quarterly and annual reports filed with the FDIC. Although we believe that these forward-looking statements are based on reasonable assumptions, beliefs and expectations, if a change occurs or our beliefs, assumptions and expectations were incorrect, our business, financial condition, liquidity or results of operations may vary materially from those expressed in our forward-looking statements. You should keep in mind that any forward-looking statements made by Signature Bank speak only as of the date on which they were made. New risks and uncertainties come up from time to time, and we cannot predict these events or how they may affect the Bank. Signature Bank has no duty to, and does not intend to, update or revise the forward-looking statements after the date on which they are made. Considering these risks and uncertainties, you should keep in mind that any forward-looking statement made in this presentation or elsewhere might not reflect actual results.

Non-GAAP Financial Measures

This presentation includes certain financial measures not presented in accordance with generally accepted accounting principles (“GAAP”), including tangible common equity; tangible common equity ratio; pre-tax, pre-provision earnings; efficiency ratio, book value per common share; and net interest margin on a tax-equivalent basis. While Signature Bank believes these are useful measures for investors, these non-GAAP financial measures are not measures of financial performance in accordance with GAAP and may exclude items that are significant in understanding and assessing Signature Bank's financial results. Therefore, these measures should not be considered in isolation or as alternatives to net income, cash flows from operations or other measures of profitability, liquidity or performance under GAAP. You should be aware that Signature Bank's presentation of these measures may not be comparable to similarly-titled measures used by other companies. Please refer to the Appendix section of this presentation for reconciliations of non-GAAP measures to the most comparable GAAP measures.

Market and Industry Data

This presentation contains information regarding Signature Bank’s market and industry that is derived from third-party research and publications. Signature Bank believes the data from third-party sources to be reliable based upon our management’s knowledge of the industry, but Signature Bank has not independently verified such data and makes no guarantees as to its accuracy, completeness or timeliness. The information in this presentation is presented as at the date of this presentation and is subject to change without notice.

Financial Highlights – 4Q 2022

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All dollars in millions, except for "per share" metrics
Quarterly results are unaudited

	Q4 2022	Q3 2022	Q4 2021	QoQ%	YoY%
Profitability					
Net Income	$300.85	$358.47	$271.99	(16)%	11%
Pre-tax, Pre-Provision Earnings(1)	$450.59	$492.28	$385.43	(8)%	17%
Earnings per Common Share - Diluted	$4.65	$5.57	$4.34	(17)%	7%
Return on Average Assets	1.06%	1.24%	0.96%		
Return on Average Common Equity	16.35%	18.42%	14.76%		
Efficiency Ratio(1)	34.11%	31.41%	32.31%		
Balance Sheet					
Total Deposits	$88,590	$102,776	$106,133	(14)%	(17)%
Gross Loans and Leases	$74,292	$73,840	$64,863	1%	15%
Total Assets	$110,364	$114,469	$118,445	(4)%	(7)%
Book Value per Common Share	$116.08	$110.96	$117.63	5%	(1)%
Common Equity Tier 1 RBC Ratio	10.42%	10.11%	9.60%		
Tangible Common Equity Ratio(1)	6.62%	6.10%	6.02%		

1) Non-GAAP financial measure. Please refer to the Appendix for a reconciliation of this non-GAAP financial measure to the most comparable GAAP measure

Deposits Overview

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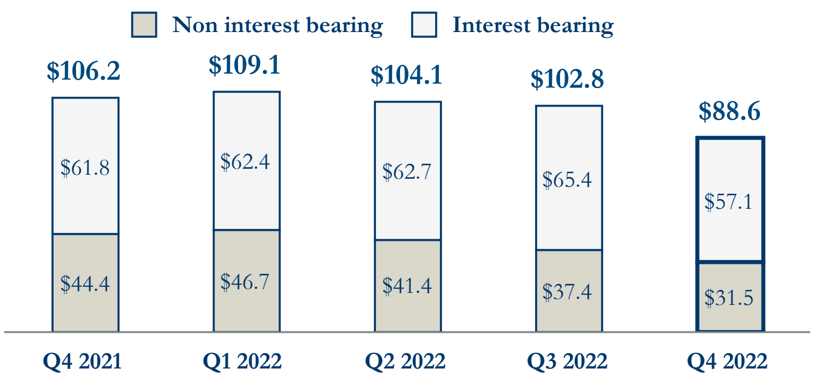
Total Deposit Balances

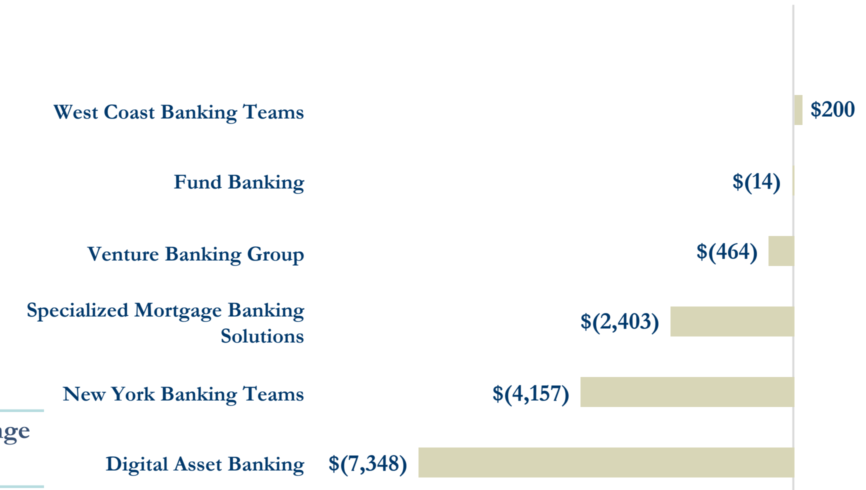
in billions



$10.5	$3.0	$(5.0)	$(1.3)	$(14.2)	**Qtr. Change**
41.8%	42.8%	39.8%	36.4%	35.6%	**DDA %**

Quarterly Deposit Growth Composition

in millions



Focused on repositioning our deposits:

- Deposits decreased by $14.2 billion for the quarter
- The decline for the quarter was principally due to our planned reduction in Digital Asset Banking Deposits, where we are decreasing client concentrations
- In conjunction with the seventh Fed Funds rate increases, we decided not to match the December increase in many of our high-cost traditional deposits which led to a decline
- A decrease in 1031 exchange activity and seasonality in the mortgage servicing industry also led to declines in traditional deposits
- For the prior twelve months, deposits declined $17.5 billion, or 17 percent, driven by a decline in digital deposits of $12.4 billion
- Non interest bearing deposits declined by $5.9 billion for the quarter. The decrease continues to be driven by the difficult deposit environment
- DDA as a percentage of total deposits remains solid at 36 percent for the fourth quarter

Loan Portfolio Overview

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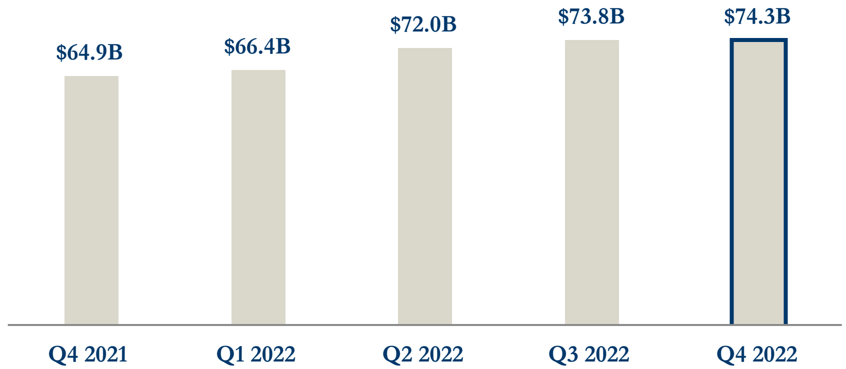
Gross Loan Balances

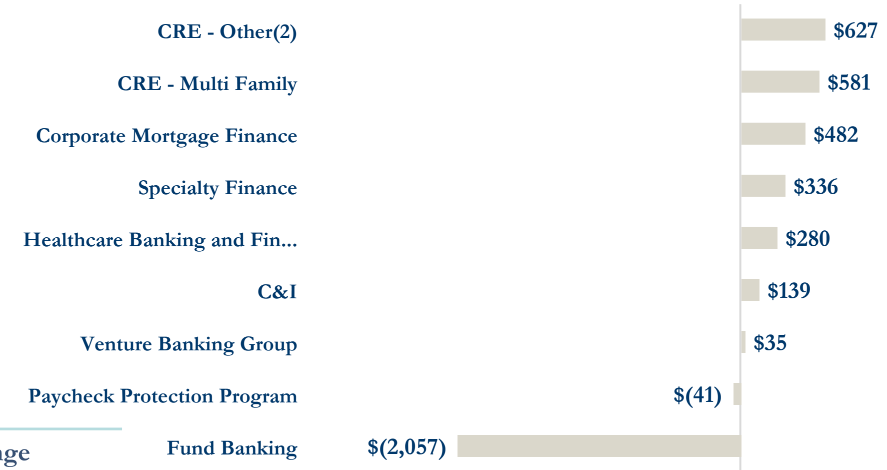
in billions



	Q4 2021	Q1 2022	Q2 2022	Q3 2022	Q4 2022
Qtr. Change	$6.3B	$1.5B	$5.6B	$1.8B	$0.5B

Quarterly Loan Growth Composition(1)

in millions



Committed to Lending Diversification:

- Loan growth of $452 million, or 0.6 percent
- For the twelve months ended December 31, 2022, loans grew $9.4 billion, or 15%
- Diversification strategy continues to take hold with contributions coming from nearly all of our lending businesses
- This quarter, we continued with our plan to let passive participations runoff as they come up for renewal in our capital call lending business, which declined by $2.1 billion
- Over the next several quarters, we are expecting measured growth from our Healthcare Banking and Finance and Corporate Mortgage Finance teams
- We anticipate declines from our larger, more established business which will lead to a decrease in overall balances

1) Composition excludes changes in residential loans, consumer loans, and deferred fees and costs
2) "CRE – Other" category includes: Retail, Office, Industrial, and other types of commercial property as well as Acquisition, Development, and Construction (ADC) commercial real estate loans

Credit Quality Details

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All dollars in millions
All quarterly results are unaudited

	Q4 2021	Q1 2022	Q2 2022	Q3 2022	Q4 2022
Loans past due & accruing					
Past due 30-89 days	$97.5	$100.6	$152.4	$68.8	$96.4
% of total loans	0.15%	0.15%	0.21%	0.09%	0.13%
Past due > 90 days	$17.0	$10.8	$49.1	$33.7	$54.7
% of total loans	0.03%	0.02%	0.07%	0.05%	0.07%
Non accrual loans					
Non accrual	$218.3	$177.8	$167.9	$185.3	$184.0
% of total loans	0.34%	0.27%	0.23%	0.25%	0.25%
Allowance for loan and lease losses					
ACLLL reserve	$474.4	$461.3	$446.0	$464.9	$489.9
% of total loans	0.73%	0.69%	0.62%	0.63%	0.66%
Coverage ratio	217%	259%	266%	251%	266%
Provision for Credit Losses					
Provision for loan losses	$7.2	$4.7	$4.4	$29.1	$43.2
Provision for AIR	($0.3)	($2.0)	($0.1)	($0.1)	($0.4)
Charge-offs					
Net charge-offs	$33.7	$17.8	$19.7	$10.2	$18.2
Annualized net charge-offs to average loans	0.22%	0.11%	0.11%	0.06%	0.10%

Net Interest Income Overview

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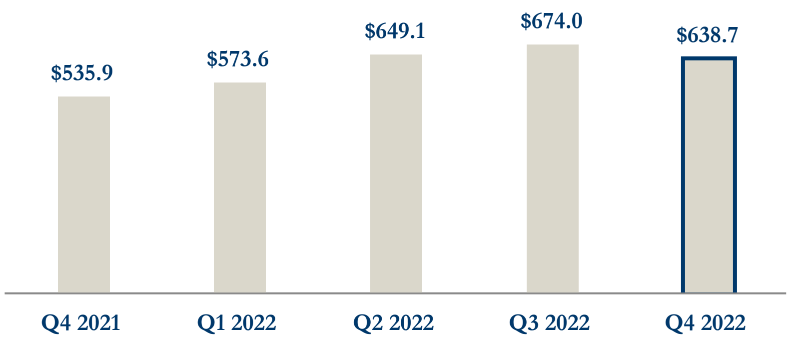
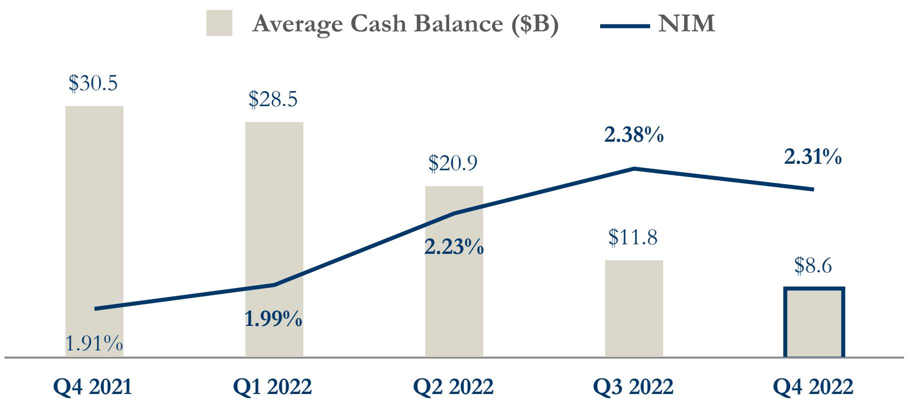
Net Interest Income Trend

in millions



$55.0	$37.6	$75.5	$24.9	$(35.3)	$ Qtr Change
11.4%	7.0%	13.2%	3.8%	(5.2)%	% Qtr Change
35.7%	41.1%	42.0%	40.2%	19.2%	% YoY Change

Net Interest Margin(1) and Average Cash Balance



Strong Net Interest Income Despite Difficult Rate Environment:

- Net interest income for the fourth quarter was $639 million, a decrease of $35 million, or 5 percent, from the 2022 third quarter, and an increase of $103 million, or 19 percent, from the 2021 fourth quarter
- For the quarter, net interest margin(1) decreased 7 basis points to 2.31 percent
- The decrease in net interest income during the fourth quarter was driven by the cash balance outflows that were used to fund our planned reduction in digital asset banking deposits as well as higher funding costs due to the addition of wholesale borrowings as well as the repricing of deposits higher due to the increasing rate environment

1) Net Interest Margin is reported on a tax-equivalent basis. This is a Non-GAAP financial measure. Please refer to the Appendix for a reconciliation of this non-GAAP financial measure to the most comparable GAAP measure

Net Interest Margin Drivers

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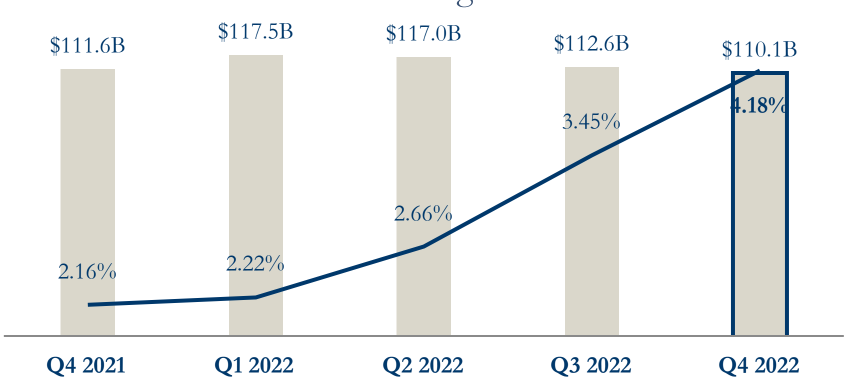
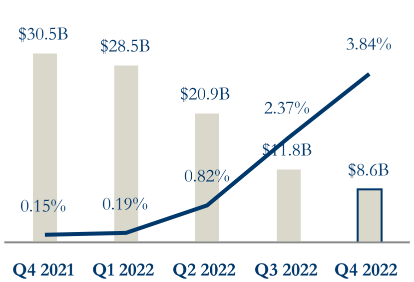
Asset Categories: Average Balance and Yields

Average Balance — Yield

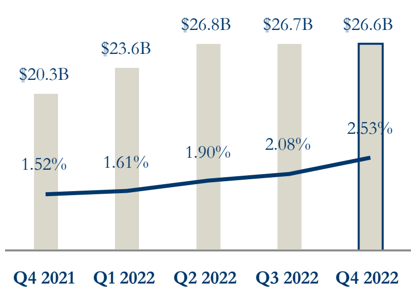
Interest Earning Assets



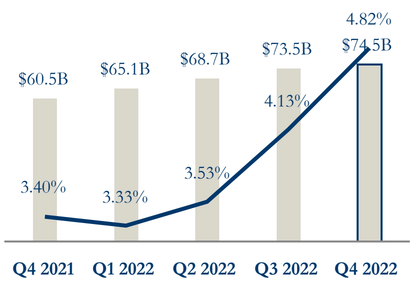
Short-term Investments



Investment Securities



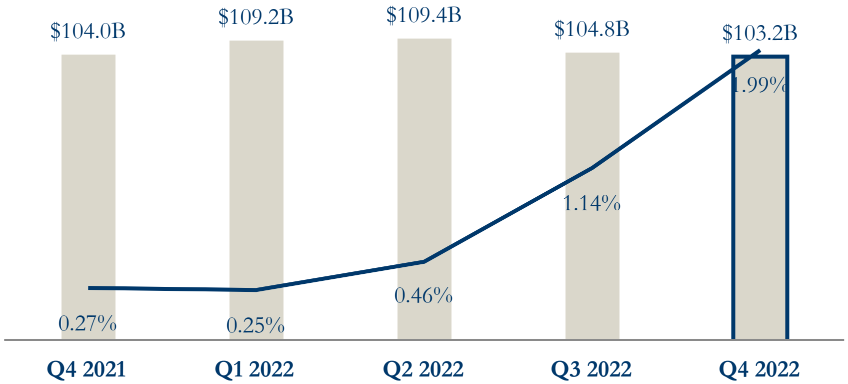
Loans



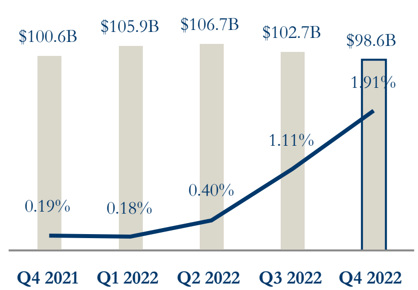
Liability Categories: Average Balance and Yields

Average Balance — Yield

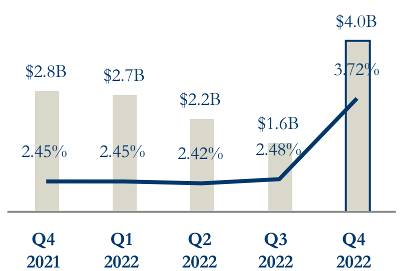
Cost of Funds



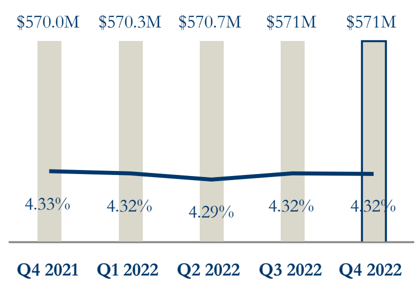
Deposits



Borrowings



Subordinated Debt



Securities Portfolio

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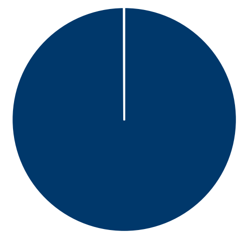
Current Portfolio

in millions

	Amortized Cost	Fair Value	Percent Value
U.S. Treasuries	$150	$146	-3.1%
FHLB, FNMA, and FHLMC Debentures	$2,633	$2,410	-8.5%
Residential Mortgage Backed Securities	$8,227	$7,216	-12.3%
Collateralized Mortgage Obligations	$14,580	$12,806	-12.2%
Municpal Bonds	$285	$247	-13.3%
Others	$2,975	$2,787	-6.3%
Total Securities	**$28,850**	**$25,612**	**-11.2%**

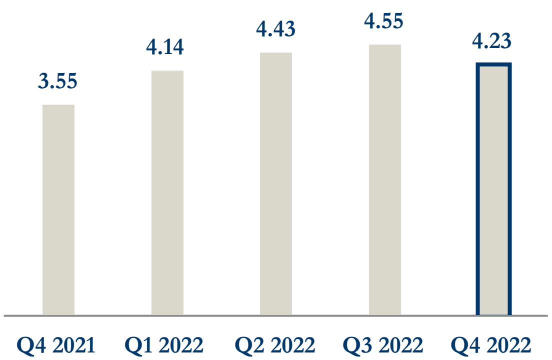
Quarterly Purchase Activity

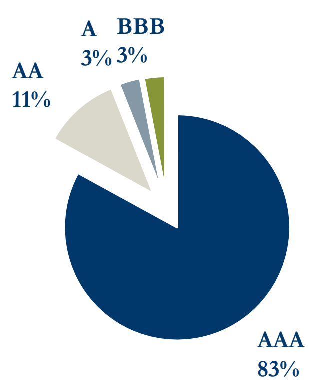
in millions



	Amortized Cost	Yield
Agency MBS / CMO	$1,041	5.17%
Corporate	$—	—%
Municipal	$—	—%
Treasury	$—	—%
Non Agency	$—	—%
Total	**$1,041**	**5.17%**

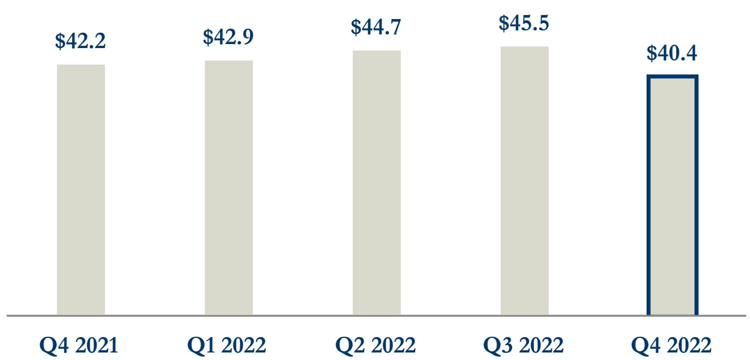
Duration / Credit Ratings





Quarterly Change in Premium Amortization

in millions



Q4 2021	Q1 2022	Q2 2022	Q3 2022	Q4 2022	
$1.85	$0.76	$1.75	$0.78	$(5.07)	**Qtr Change**

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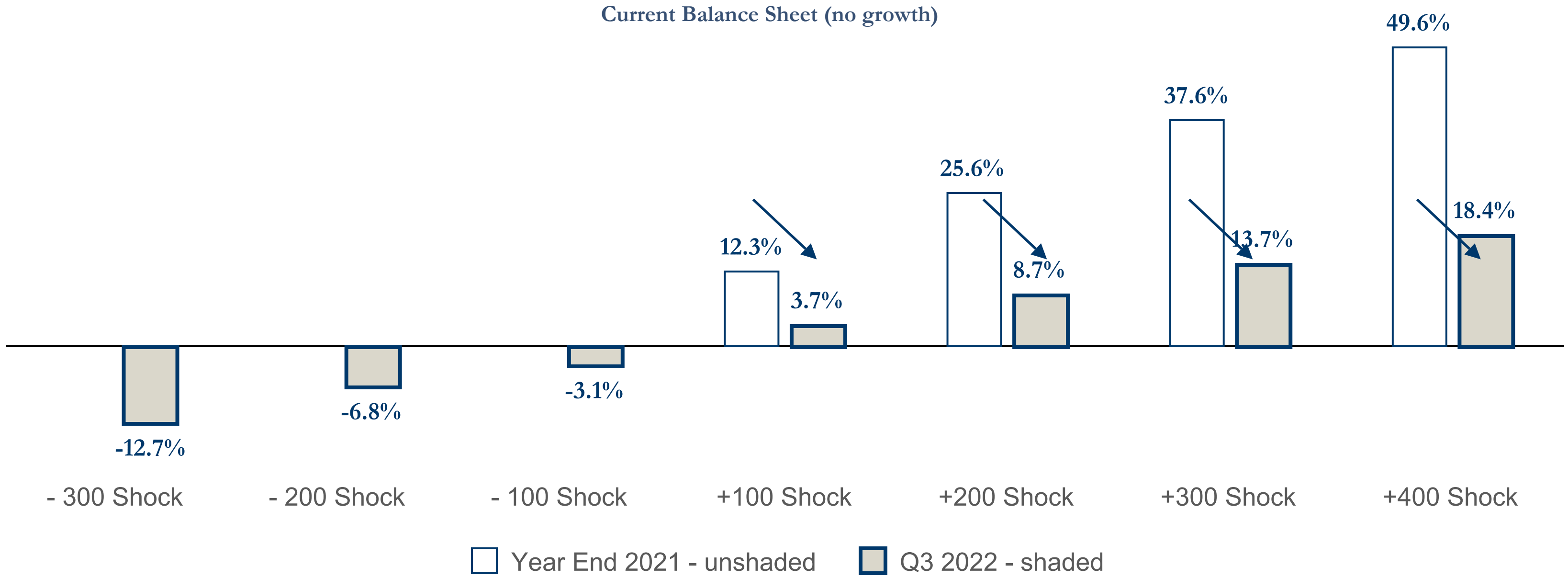
% Change in Net Interest Income Due to Change in Rates



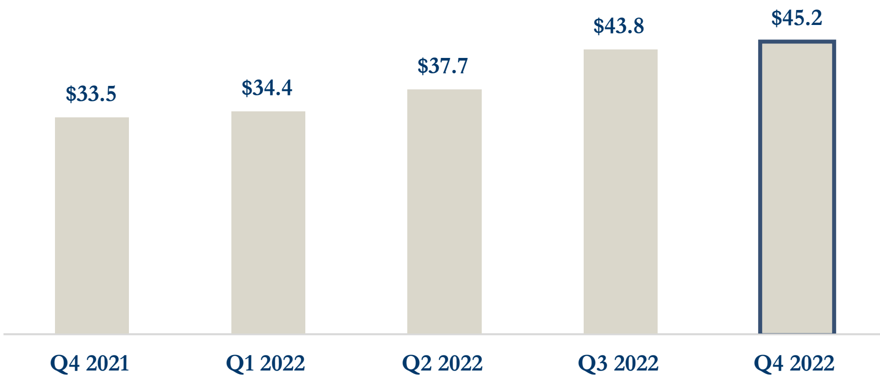
Executing on Our Plan to Move Towards Neutrality:

- Over the course of 2022, asset sensitivity has significantly declined
- The Bank's focus on growing its newer, fixed rate lending businesses and slowing the growth in floating rate businesses will move the profile closer to neutral
- The reduction in excess cash held on the balance sheet has also contributed to the decline in asset sensitivity

Non-Interest Income Trend

Non-Interest Income

in millions



Q4 2021	Q1 2022	Q2 2022	Q3 2022	Q4 2022	
38.3%	5.2%	61.2%	39.5%	35.2%	**% YoY Change**

Key Fee Income Drivers

in millions

		QoQ		YoY	
	Q4 2022	**$**	**%**	**$**	**%**
Lending Fees	$16.0	$0.76	5%	$4.67	41%
Foreign Exchange	$7.7	$0.19	2%	$3.73	94%
Deposit / Treasury Management	$5.3	$0.18	4%	$1.18	29%
Trade Finance	$2.9	$0.39	15%	$0.68	30%
Gain on Sale of Loans	$2.8	$0.64	30%	$(2.30)	(45)%

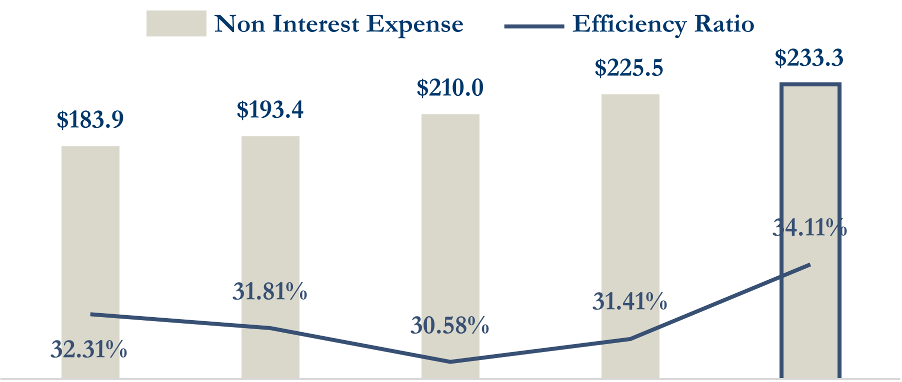
Non-interest income continues to climb:

- Year-over-year growth of $11.8 million, or 35.2 percent, to $45.2 million for the 2022 fourth quarter
- The largest drivers of fee income this quarter were lending fees and foreign exchange income, which are, in large part, driven by our newer business lines and geographic expansion

Non Interest Expense Trend

Non Interest Expense

in millions



	Q4 2021	Q1 2022	Q2 2022	Q3 2022	Q4 2022
% YoY Change	16.7%	16.2%	22.1%	24.4%	26.8%
Efficiency Ratio(1)	32.31%	31.81%	30.58%	31.41%	34.11%

Expense growth:

- Year-over-year increase of $49.4 million, or 26.8 percent, to $233 million for the 2022 fourth quarter
- The increase is mainly due to the addition of new private client banking teams, national banking practices, and operational personnel, as well as client related expenses that are activity driven and have increased with the growth in our businesses
- Continued investment in the business has led to an increase in the efficiency ratio, however, Signature Bank remains a leader in operational efficiency
- Leading efficiency can be attributed to the Bank's differentiated approach:
  - Commercial-only, with no retail branch network
  - Word-of-mouth client acquisition strategy, which means no advertising or major marketing campaigns

1) Non-GAAP financial measure. Please refer to the Appendix for a reconciliation of this non-GAAP financial measure to the most comparable GAAP measure

Capital Overview

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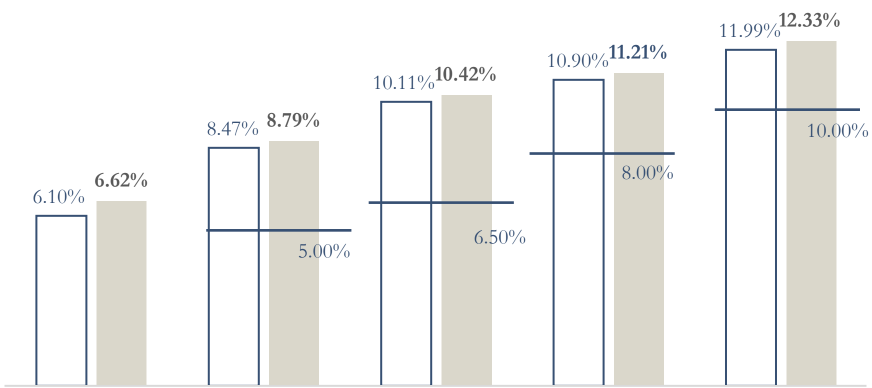
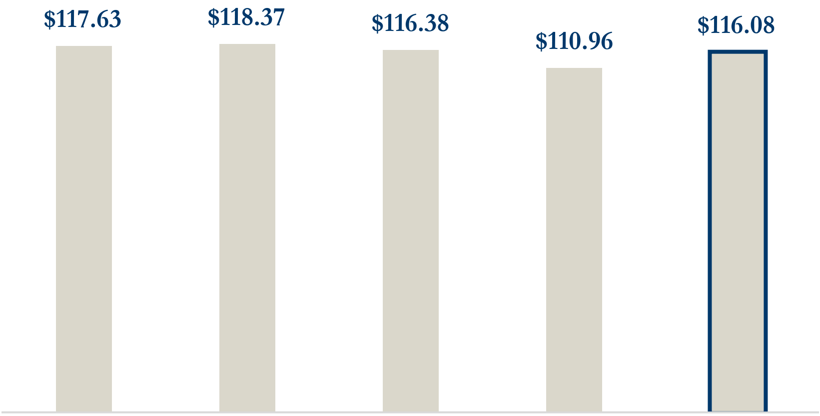
Capital Ratios – Current Quarter Change



Tangible Common Equity Ratio(1)	Tier 1 Leverage Ratio	Common Equity Tier 1 RBC Ratio	Tier 1 RBC Ratio	Total RBC Ratio	
+52 bps	+32 bps	+31 bps	+31 bps	+34 bps	Qtr Change

Book Value per Common Share



Q4 2021	Q1 2022	Q2 2022	Q3 2022	Q4 2022	
$2.66	$0.74	$(1.99)	$(5.42)	$5.12	$ Qtr Change
2.3%	0.6%	(1.7)%	(4.7)%	4.6%	% Qtr Change

Well-capitalized Capital Position:

- Our focus remains on risk-based ratios due to the low-risk nature of our asset growth profile
- All capital ratios remain well in excess of regulatory well capitalized requirements
- Book value per common share remains pressured due to the temporary impact of the unrealized mark-to-market losses on the securities available-for-sale portfolio

1) Non-GAAP financial measure. Please refer to the Appendix for a reconciliation of this non-GAAP financial measure to the most comparable GAAP measure

Performance Summary

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Quarterly Highlights:

- Net deployment of $780 million
  - Loan Growth of $452 million
  - Securities growth of $328 million
- Total revenue reaches $684 million, up 20 percent year-over-year
  - Net Interest Income: $638.7 million, up 19 percent year-over-year
  - Non interest income of $45.2 million, up 35 percent year-over-year
- Efficiency ratio[1] stands at 34.1 percent
- Net income of $301 million, an increase of 11 percent, year-over-year
- Pre-tax, pre-provision revenue[1] of $451 million
- Return on common equity ratio of 16.4 percent
- Diluted earnings per share of $4.65, up 7 percent year-over-year

YTD Highlights:

- Net deployment of $14 billion
  - Loan Growth of $9 billion
  - Securities growth of $4 billion
- Total revenue reaches $2.7 billion, up 35 percent
  - Net Interest Income: $2.5 billion, up 35 percent year-over-year
  - Non interest income of $161.0 million, up 33 percent year-over-year
- Efficiency ratio[1] stands at 32.0 percent
- Record Net income of $1.3 billion, an increase of 46 percent, year-over-year
- Record Pre-tax, pre-provision revenue[1] of $1.8 billion
- Record Return on common equity ratio of 17.6 percent
- Record Diluted earnings per share of $20.76, up 38 percent year-over-year

1) Non-GAAP financial measure. Please refer to the Appendix for a reconciliation of this non-GAAP financial measure to the most comparable GAAP measure

Supplemental Information

Funding and Liquidity Details

Funding and Liquidity Details

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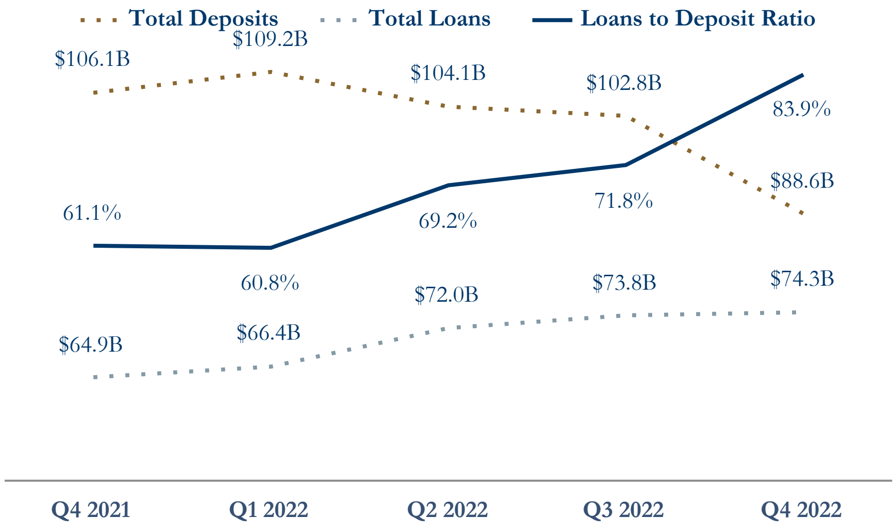
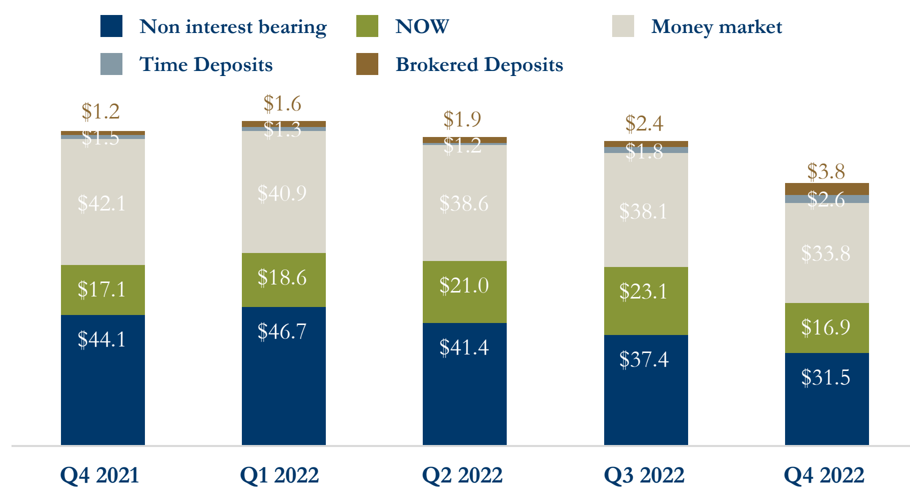
Loans-to-Deposits Trend

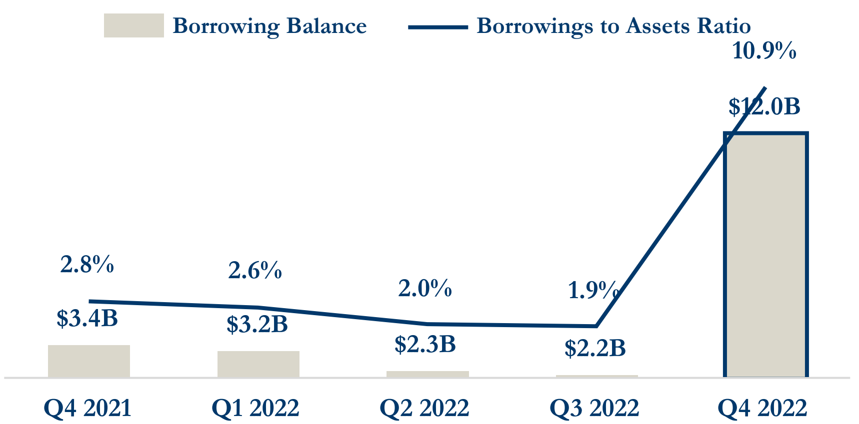


Ending Deposit Balances

in billions

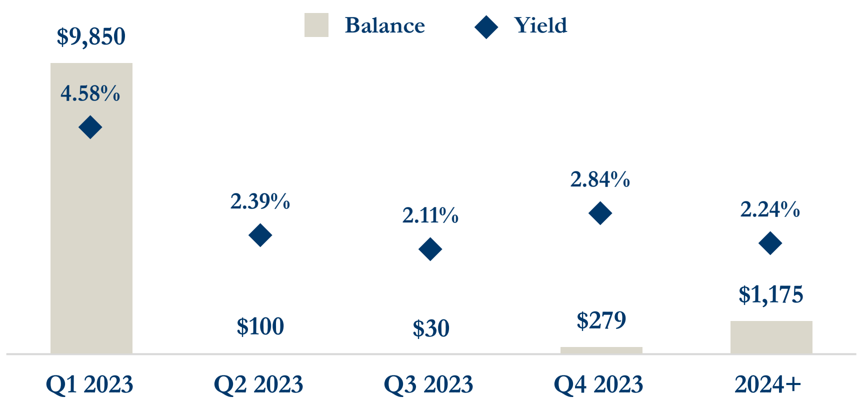


Borrowings-to-Assets Trend



Borrowings[1] Scheduled Roll-off

in millions



1) Contains $1.75 billion of overnight borrowings that have been swapped to fixed positions and are bucketed at the SWAP maturity date

Strategic and Historical Information

Overview of Signature Bank

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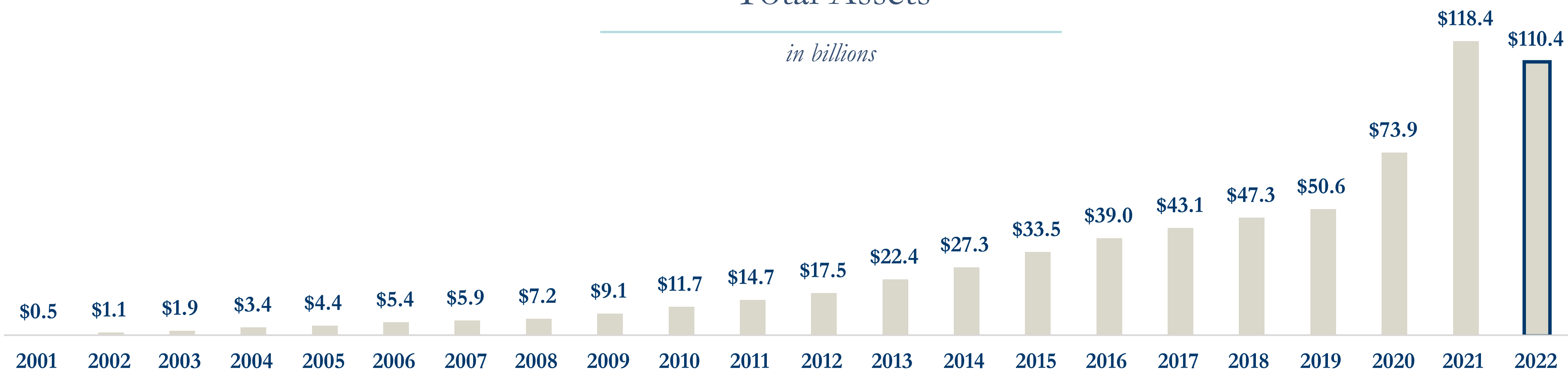
- Headquartered in New York City
- Founded in 2001 and organically grown
- Full service commercial bank
- Provides banking services to privately owned business clients, their owners and senior managers through a differentiated branch-lite, high touch, single point of contact, private client banking business model
- Outside of our in-market traditional commercial and private client banking services, we have nationwide coverage in areas including Venture Banking, Fund Banking, Specialized Mortgage Banking Solutions, Equipment Finance and Leasing, Asset Based Lending, Digital Banking & Payments, SBA Lending, Corporate Mortgage Finance, and Healthcare Banking and Finance

Market Cap(1) **$7.2Bn**	ROAA **1.06%**
Total Assets **$110Bn**	ROACE **16.35%**
Total Loans **$74Bn**	Efficiency Ratio(3) **34.11%**
Total Deposits **$89Bn**	Non Accrual Loans **0.25%**
U.S. Deposit Rank(2) **#19**	CET1 Ratio **10.42%**

Total Assets

in billions



Source: S&P Global Market Intelligence, Company Filings
Note: Financial data as of or for the quarter ended 12/31/22
1. Market Cap as of 12/31/22
2. S&P Global MI as of 12/31/2021, ranking excludes foreign owned US bank subsidiaries and other deposit-taking non-branch companies such as broker/dealers, credit card companies, insurers and processors
3. Non-GAAP financial measure. Please refer to the Appendix for a reconciliation of this non-GAAP financial measure to the most comparable GAAP measure

How are we Different?

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	SIGNATURE BANK®	Mega Banks
Lines of Business	*Pure play - commercial bank only*	*Conglomerate*
Client Segmentation	*None: Single point of contact*	*Multiple segments*
Client Profitability	*Private Client Group: Single point of contact*	*Silo approach: multiple / competing profit centers*
Consistency of Relationship	*Long-term relationship banking*	*High turnover and frequent transfers*
Middle Management - Client Development	*Little to None*	*Many layers*
Senior Management Client Involvement	*Frequent client contact*	*Limited client contact*
Client Relationship Perspective	*Relationship is with group director & team*	*Relationship is with the financial institution*
Advertising	*Reputation / Word-of-Mouth*	*Branding & promotional*
Banker Compensation	*Objective / Consistent*	*Inconsistent and often subjective*

How are we Different?

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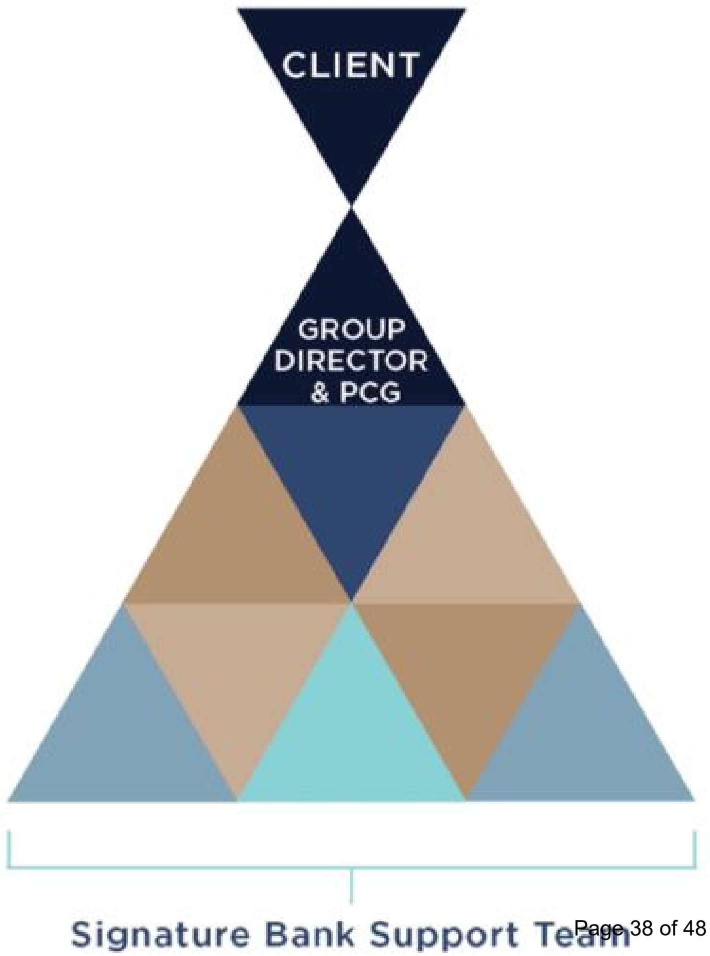
COMPETITORS
Multiple Contacts

SIGNATURE BANK
Single Point-of-Contact Approach



National Presence

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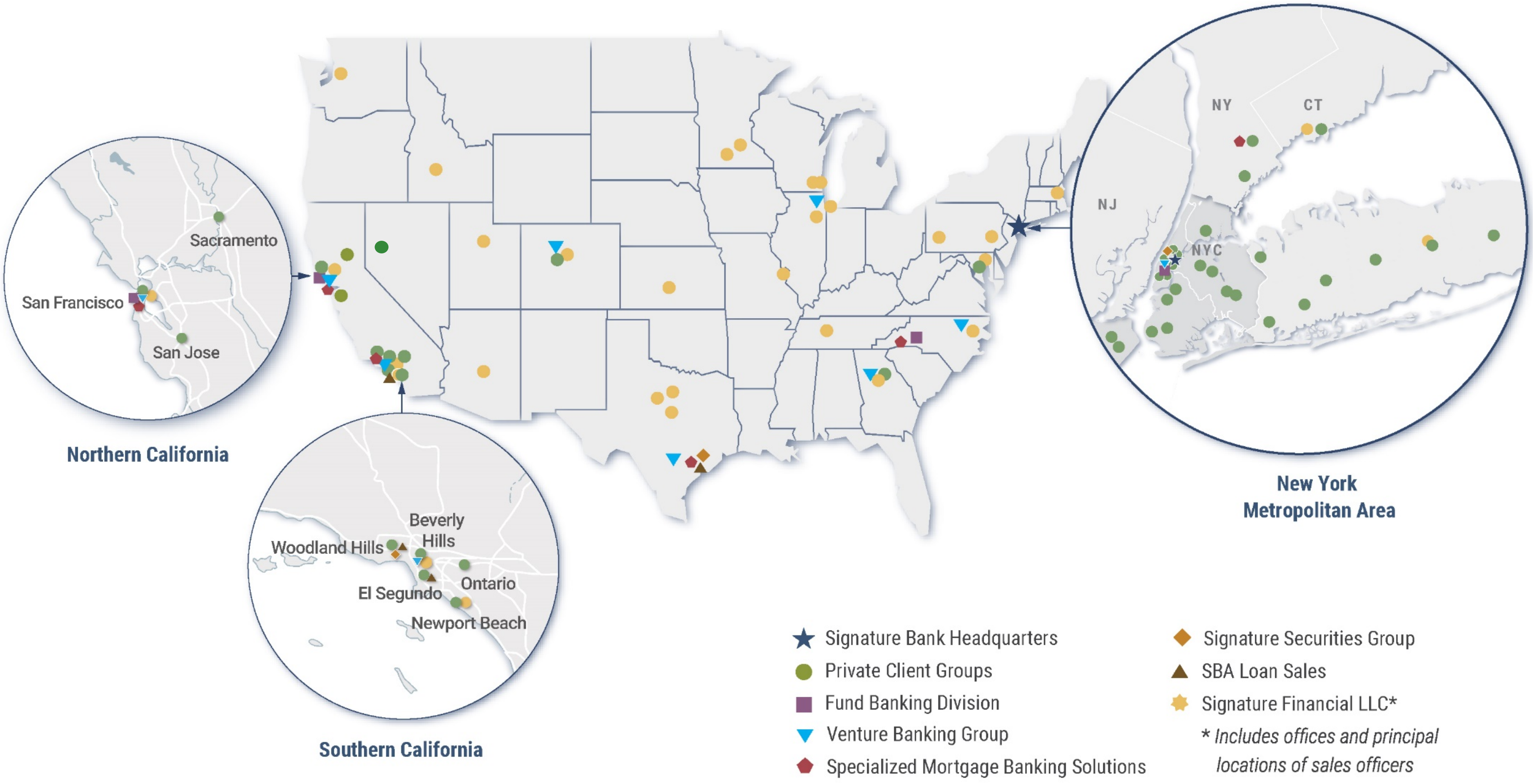

Note: As of December 31, 2022

Commercial Banking Presence

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- Signature Bank has proven its ability to build franchises consistently throughout its history through lift-outs of top bankers
- Our model attracts veteran bankers in their field that ultimately lead the Bank into new, focused, niche businesses
- Signature Bank's approach to growth is a very efficient use of capital that has resulted in an organic growth profile with no goodwill on the balance sheet

New York Private Client Banking Teams
94 teams offering traditional banking services to privately held businesses and their owners

Signature Securities Group
Licensed broker-dealer, investment adviser and member of FINRA/SIPC

SBA Securitization Platform
Perennially a top 3 SBA pool assembler nationwide

Commercial Real Estate Team
One of the largest Multi family / Commercial property balance sheet lenders with deep relationships in the New York Metro area for many decades (pre-dates the Bank)

SBA Lending Team
National in scope. Offers 504 and 7(a) small business loans

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Asset Based Lending
Specializes in secured lending to privately held businesses and offers the bank credit diversity (pre-dates the Bank)

Corporate Mortgage Finance Team
National in scope. Provides warehouse lines of credit to licensed mortgage lenders (pre-dates the Bank)

Specialized Mortgage Banking Solutions
Provides treasury management and banking services to mortgage services and are national in scope.(pre-dates the Bank)

Signature Financial
A subsidiary of the Bank, has grown to be the 15th largest US Bank equipment lender and is national in scope (pre-dates the Bank)

Digital Asset Banking Team Focused on banking cryptocurrency-related businesses and have become the recognized leaders in the space. Their significant growth is driven, in part, by Signet™

Health Care Banking and Finance Team
National in scope, and provide banking services to the health care economy (pre-dates the Bank)

Venture Banking Group
National in scope, and provide banking services to the innovation economy (pre-dates the Bank)

West Coast Private Client Banking Teams
33 teams located in California and offer banking services to privately held businesses and their owners

Fund Banking Division
National in scope, and focused on capital-call lending to large private equity funds and their limited partners, which are primarily institutional in nature. (pre-dates the Bank)

Signet™
Blockchain-based, real-time (24/7/365) payments solution

Strong Recruiting / Retention Platform

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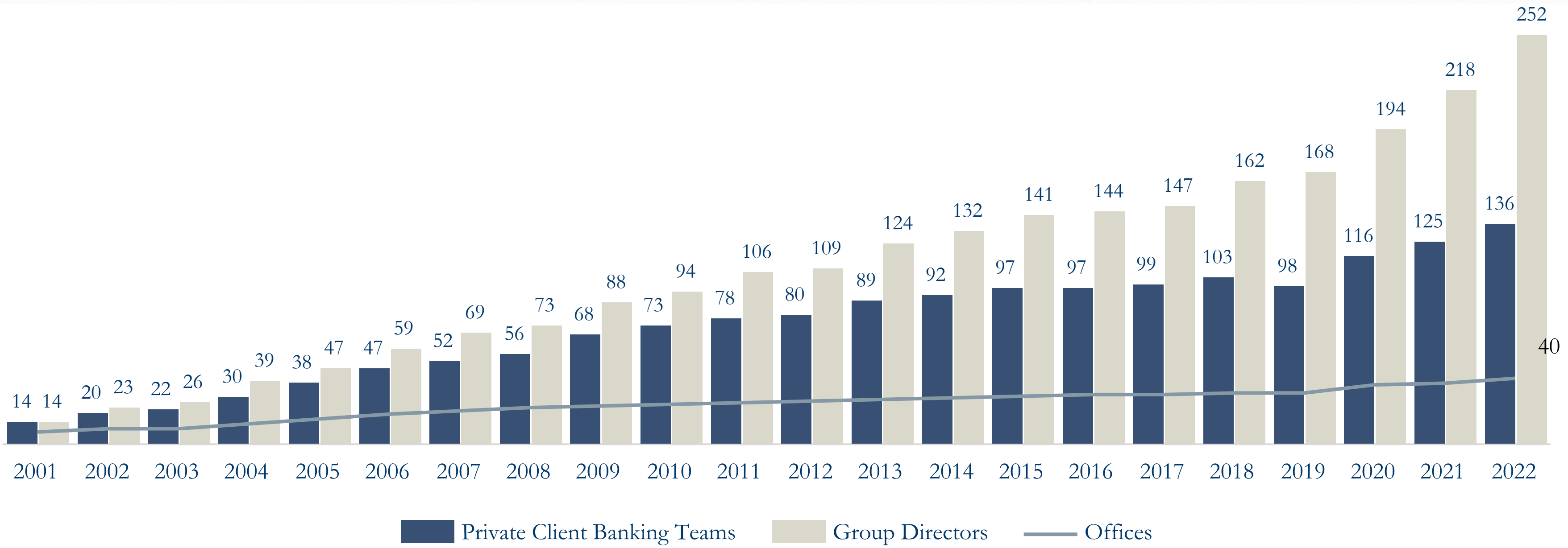

- More than 90% of Signature Bank's employees have been **recruited from top financial institutions**
- **Limited turnover** – the Bank offers the **strongest objective variable incentive** of any institution
- Work environment in conjunction with strong financial incentives has created a **time and cycle tested retention model**
- Well-designed variable compensation structure ensuring **balanced growth (loans and deposits), credit performance and long-lasting client relationships**

Note: *In 2019, the reorganization of Private Client Banking teams led to a decline in banking teams reported due to the active combination of Group Directors into larger teams

Payments Innovation with the Signet Platform

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Why Signature Bank created the Signet™

- Commercial clients of Signature Bank asked for a payment solution that would better support the needs of their operations than the legacy payment networks established decades ago
- Blockchain technology introduces speed, security, and efficiency to transactions and has the potential to revolutionize commercial banking
- Developing a blockchain-based wallet infrastructure allows Signature Bank to grow with the Digital Asset Industry, which keeps the Bank ahead of its peers as tokenization of various asset classes becomes commonplace

THE SIGNET™ PAYMENT PROCESS

Blockchain technology addresses the "friction" that hinders legacy payment rails

- **Expensive**
  Payment options such as wire transfers, ACH and checks are layered with administrative and operational costs, which businesses and financial institutions must bear.
- **Slow, Cumbersome, & Inaccessible**

  ACH and checks can take 2-15 days to fully settle in recipient's bank account.

  Settlement of wire transfers is inconsistent and can range between minutes and weeks depending on circumstances, such as quantity and efficiency of correspondent banks involved in the transaction.

  Wire transfers and ACH are limited by banking hours, weekends and holidays.
- **Opaque & Uncertain**

  Limited visibility into the movement of funds via wire transfers, ACH and checks.

  Funds availability timelines are vague and non-deterministic.

  Confirmation of credit is not delivered upon completion; it is the responsibility of the Sender and Recipient to track a payment.
- **Fraud Exposure**

  Wire transfers, ACH, and checks expose information that can be used to facilitate unauthorized debits to account.

  No inherent verification or validation protocols embedded in ACH.

Historical Core Deposit Growth

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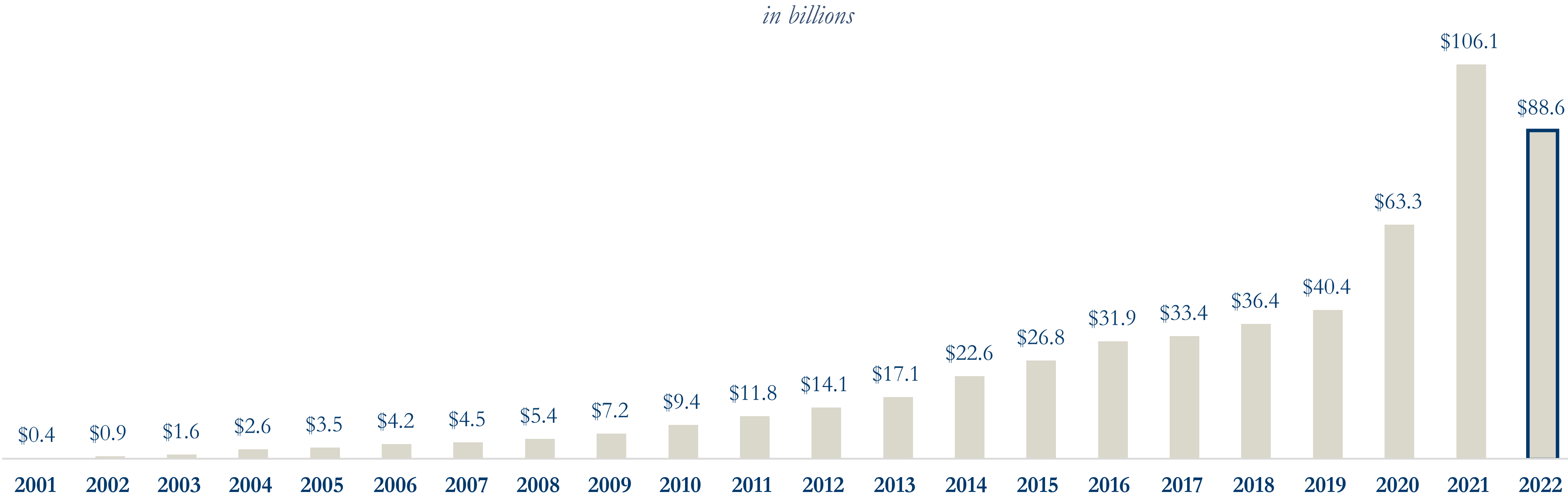
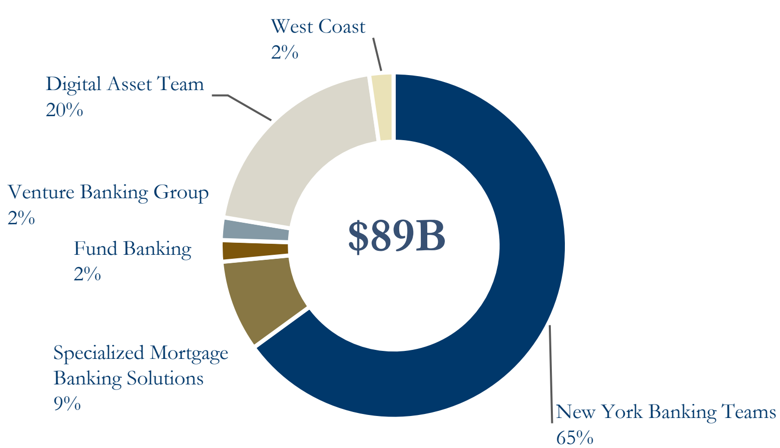
Total Deposits



Diversified Deposit Profile



- All growth is completely organic and has been realized through the execution of our single-point-of-contact model. The Bank has never participated in M&A
- Over the last few years, our core deposit base has diversified across new geographies and sectors, leading to 35 percent of our deposits now coming from outside New York

Loan Portfolio – Strong Credit History

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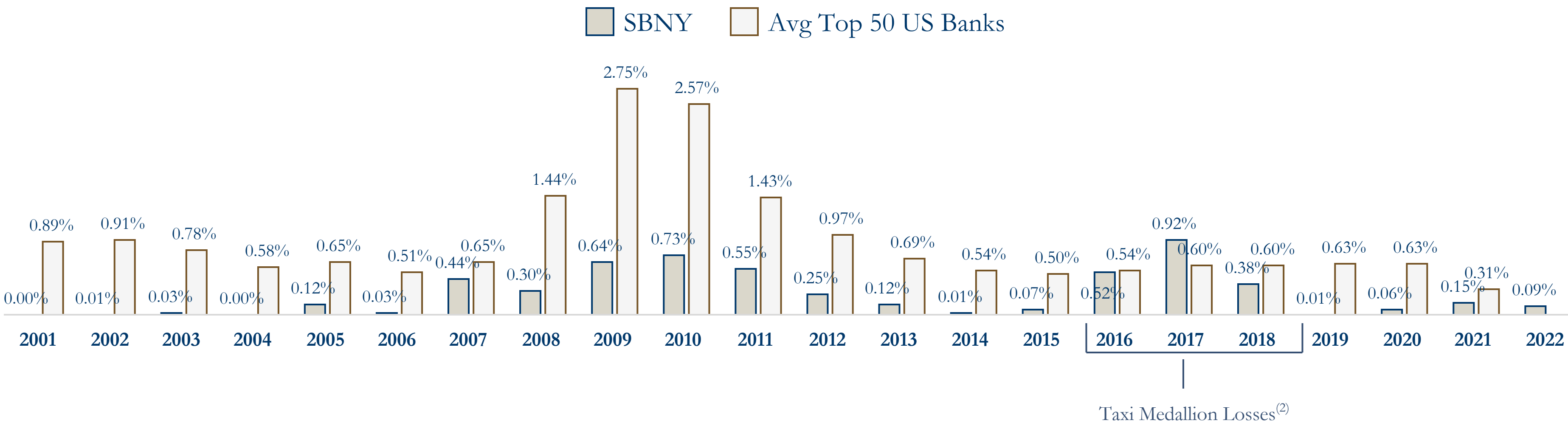
Total Net Charge offs / Average Loans



History of Superior Credit Quality:

- Our philosophy at Signature Bank starts with the executive management team's conservative credit culture and emanates throughout the organization
- We hire experienced bankers with a known and proven track record
- The combination of our veteran banking teams coupled with our high-quality and experienced senior underwriters have led to nearly two decades of out-performing the industry
- The Bank has experienced an average annual net charge off ratio of 0.25% since its founding in 2001, versus 0.91% for Top 50 US Banks[1] by asset size over the same period

1) Source: S&P Global Market Intelligence as of 12/31/2021, Top 50 US Banks by asset size excluding foreign banks and non-lending institutions
2) Signature Bank's losses from 2016 – 2018 were predominantly due to taxi medallion write-downs. The decline in medallion values was caused by ride-share apps such as Uber and Lyft (tech disruption) and not indicative of SBNY's credit underwriting. NCOs/Avg Loans on taxi medallion loans were 0.46%, 0.88%, and 0.35% in each of the three consecutive years

Loan Portfolio Diversification

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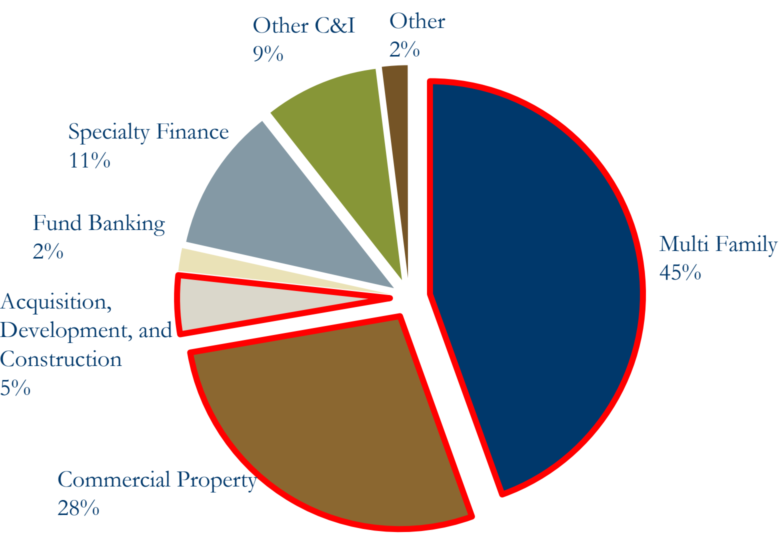
Portfolio Mix Shift

Driven by a re-emphasis on organic C&I lending

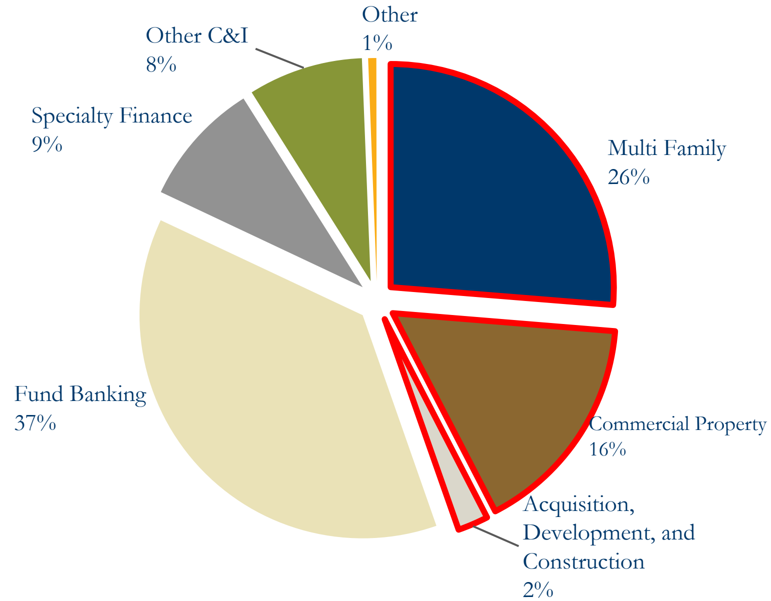
Loan Portfolio: Year End 2018



Total Loans of $36.4 billion

- Total C&I loans comprise 22% of portfolio
- Commercial Real Estate at 78% of loans
- 12% floating rate loans

Loan Portfolio: Year End 2022



Total Loans of $74.3 billion

- Total C&I loans comprise 54% of portfolio
- Total Commercial Real Estate at 44% of loans
- 48% floating rate loans

Book Value and Earnings Growth over Time

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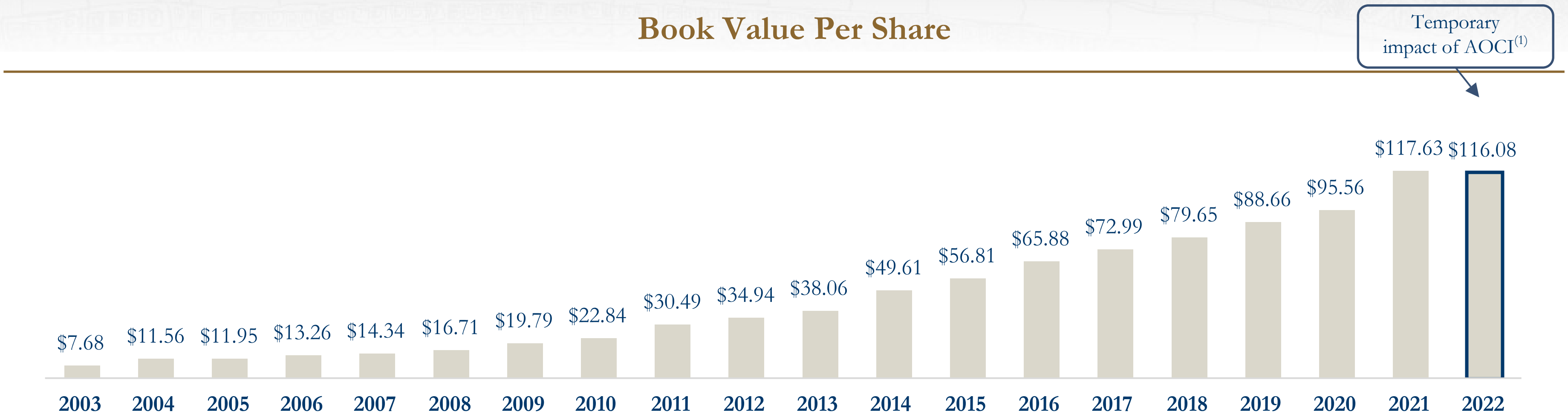
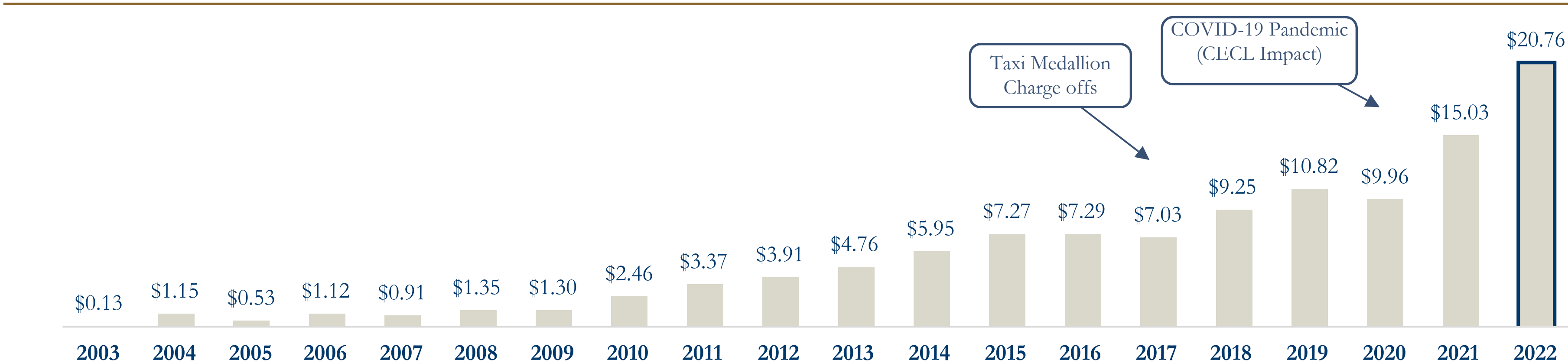
Book Value Per Share



Diluted Earnings Per Share



- By focusing on our high level of service through our single-point-of-contact model, the Bank has achieved strong, organic balance sheet growth which has consistently driven both tangible book value and earnings higher

1) AOCI refers to "Accumulated Other Comprehensive Income," which has been impacted by the unrealized mark-to-market losses on the securities available-for-sale portfolio

Appendix

Appendix: Non-GAAP Reconciliation

Description	Q4 2021	Q1 2022	Q2 2022	Q3 2022	Q4 2022	Twelve Months Ended December 31, 2021	Twelve Months Ended December 31, 2022
Tangible Common Equity Ratio							
Shareholders' Equity	$ 7,840,618	$ 8,173,161	$ 8,031,806	$ 7,690,523	$ 8,013,101		
Less: Preferred Equity	708,173	708,173	708,173	708,173	708,173		
Less: Intangible Assets	3,977	3,788	3,801	2,025	398		
Tangible Common Equity (TCE)	$ 7,128,468	$ 7,461,200	$ 7,319,832	$ 6,980,325	$ 7,304,530		
Consolidated total assets	$ 118,445,427	$ 121,847,302	$ 115,966,803	$ 114,468,746	$ 110,363,651		
Less: Intangible Assets	3,977	3,788	3,801	2,025	398		
Tangible Assets (TA)	$ 118,441,450	$ 121,843,514	$ 115,963,002	$ 114,466,721	$ 110,363,253		
Tangible Common Equity Ratio (TCE/TA)	6.02%	6.12%	6.31%	6.10%	6.62%		
Pre-tax Pre-provision earnings							
Net income (as reported)	$ 271,991	$ 338,534	$ 339,202	$ 358,467	$ 300,846	$ 918,441	$ 1,337,049
Income tax expense	106,560	73,354	133,272	104,747	106,982	329,333	418,355
Provision for credit losses	6,877	2,695	4,249	29,066	42,761	50,042	78,770
Pre-tax, pre-provision earnings	$ 385,428	$ 414,583	$ 476,723	$ 492,280	$ 450,589	$ 1,297,816	$ 1,834,174
Efficiency ratio							
Non-interest expense (NIE)	$ 183,948	$ 193,380	$ 210,045	$ 225,461	$ 233,310	$ 703,600	$ 862,197
Net interest income before provision for credit losses	535,921	573,559	649,106	673,990	638,677	1,880,524	2,535,334
Other non-interest income	33,455	34,404	37,662	43,751	45,222	120,892	161,037
Total income (TI)	$ 569,376	$ 607,963	$ 686,768	$ 717,741	$ 683,899	$ 2,001,416	$ 2,696,371
Efficiency ratio (NIE/TI)	32.31%	31.81%	30.58%	31.41%	34.11%	35.16%	31.98%
Book Value per common share							
Common Equity (BV)	$ 7,132,445	$ 7,464,988	$ 7,323,633	$ 6,982,350	$ 7,304,928		
Common shares outstanding (COS)	$ 60,632	$ 63,065	$ 62,929	$ 62,927	$ 62,929		
BV per common share (BV/COS)	$ 118	$ 118	$ 116	$ 111	$ 116		