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): July 19, 2022

SIGNATURE BANK

(Exact name of registrant as specified in its charter)

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

565 FIFTH AVENUE **NEW YORK, NEW YORK** (Address of principal executive offices)	**10017** (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 July 19, 2022, Signature Bank (the “Bank”) issued a press release (the “Press Release”) regarding its results of operations for the quarter ended June 30, 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 July 19, 2022, the Bank held an investor conference call and webcast to discuss financial results for the quarter ended June 30, 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 2.02 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: July 19, 2022

SIGNATURE BANK

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

<u>EXHIBIT INDEX</u>

Item	**Description**
99.1	Press Release, dated July 19, 2022
99.2	Presentation Materials, dated July 19, 2022

SIGNATURE BANK

FOR IMMEDIATE RELEASE
July 19, 2022

For Further Information:
Investor Contact:
Brian Wyremski, Senior Vice President and Director of Investor Relations & Corporate Development
646-822-1479, bwyremski@signatureny.com
Media Contact:
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SIGNATURE BANK REPORTS 2022 SECOND QUARTER RESULTS

- ***Net Income for the 2022 Second Quarter Increased $124.7 Million, or 58.1 Percent, to a Record $339.2 Million, or $5.26 Diluted Earnings Per Share, Versus $214.5 Million, or $3.57 Diluted Earnings Per Share, Reported in the 2021 Second Quarter. Pre-Tax, Pre-Provision Earnings for the 2022 Second Quarter Were a Record $476.7 Million, an Increase of $168.2 Million, or 54.5 Percent, Compared with $308.6 Million for the 2021 Second Quarter***

- ***Total Deposits in the Second Quarter Declined $5.04 Billion to $104.12 Billion, While Average Deposits Increased $816.8 Million. The Decline Was Primarily Driven by Client Balances of the New York Banking Teams, Which Decreased $2.4 Billion and the Digital Asset Banking Team, Which Declined $2.4 Billion. Conversely, Off-Balance Sheet Treasuries Increased $1.5 Billion Due to Purchasing Activity in the Digital Asset Banking Space. Total Deposits for the Prior Twelve Months Have Grown $18.56 Billion, or 21.7 Percent***

- ***For the 2022 Second Quarter, Loans Increased $5.60 Billion, or 8.4 Percent, to $72 Billion. Since the End of the 2021 Second Quarter, Loans Have Increased 32.1 Percent, or $17.49 Billion***

- ***For the 2022 Second Quarter, Non-Accrual Loans Decreased $9.9 Million to $167.9 Million, or 0.23 Percent of Total Loans, at June 30, 2022, Versus $177.8 Million, or 0.27 Percent, at the End of the 2022 First Quarter***

- ***Net Interest Margin on a Tax-Equivalent Basis Increased to 2.23 Percent, Compared With 1.99 Percent for the 2022 First Quarter and 2.02 Percent for the 2021 Second Quarter***

- ***Tier 1 Leverage, Common Equity Tier 1 Risk-Based, Tier 1 Risk-Based, and Total Risk-Based Capital Ratios were 7.92 Percent, 9.96 Percent, 10.76 Percent, and 11.85 Percent, Respectively, at June 30, 2022. Signature Bank Remains Significantly Above FDIC "Well Capitalized" Standards. Tangible Common Equity Ratio was 6.31 percent***

- ***The Bank Declared a Cash Dividend of $0.56 Per Share, Payable on or After August 12, 2022 to Common Shareholders of Record at the Close of Business on July 29, 2022. The Bank Also Declared a Cash Dividend of $12.50 Per Share Payable on or After September 30, 2022 to Preferred Shareholders of Record at the Close of Business on September 16, 2022***

- ***In the 2022 Second Quarter, the Bank Launched a New National Banking Practice, the Healthcare Banking and Finance Team, to Provide Lending Services and Garner Deposits in this Space. Additionally, the Bank On-boarded Eleven Private Client Banking Teams; Six on the West Coast and Five in New York***

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NEW YORK … July 19, 2022 … Signature Bank (Nasdaq: SBNY), a New York-based full-service commercial bank, today announced results for its second quarter ended June 30, 2022.

Net income for the 2022 second quarter was a record $339.2 million, or $5.26 diluted earnings per share, versus $214.5 million, or $3.57 diluted earnings per share, for the 2021 second quarter. The increase in net income for the 2022 second quarter, versus the comparable quarter last year, is primarily the result of an increase in net interest income, fueled by strong average deposit, loan and securities growth, as well as higher interest rates. Pre-tax, pre-provision earnings were a record $476.7 million, representing an increase of $168.2 million, or 54.5 percent, compared with $308.6 million for the 2021 second quarter.

Net interest income for the 2022 second quarter reached $649.1 million, up $191.9 million, or 42.0 percent, when compared with the 2021 second quarter. This increase is primarily due to growth in average interest-earning assets and higher prevailing market interest rates. Total assets reached $115.97 billion at June 30, 2022, an increase of $19.08 billion, or 19.7 percent, from $96.89 billion at June 30, 2021. Average assets for the 2022 second quarter reached $118.85 billion, an increase of $26.99 billion, or 29.4 percent, compared with the 2021 second quarter.

Deposits for the 2022 second quarter decreased $5.04 billion to $104.12 billion, including a non-interest bearing deposit reduction of $5.31 billion, which brings our non-interest bearing mix to 39.8 percent of deposits at June 30, 2022. Overall deposit growth for the last twelve months was 21.7 percent, or $18.56 billion. Average deposits for the 2022 second quarter reached $106.68 billion, an increase of $816.8 million when compared with the prior quarter.

"Very few banks achieve strong shareholder returns while delivering long-term growth at a pace like that of Signature Bank. Year after year, we consistently do both because we remain focused on what we do best: attracting experienced, banking teams and developing new national businesses. While we cannot control the ebb and flow of macro-economic cycles, our ability to overcome obstacles and continuously build our franchise value is based on the deep experience of our colleagues. These veteran bankers are experts and the expansion of their books of business directly results in diversification of our balance sheet. We have employed this same organic growth strategy since our inception when the Bank commenced with just 12 New York area-based teams. Our commitment to this strategy is highlighted by the recent onboarding of our Health Care Banking and Finance Team. The 137 teams and business lines added to our banking network throughout our 21-year history are responsible for transforming Signature Bank into an institution spanning numerous deposit and lending businesses across a national footprint," noted Joseph J. DePaolo, Signature Bank President and Chief Executive Officer.

"This quarter we once again delivered record earnings of $339.2 million, realizing our strongest growth in pre-provision net revenue of 54 percent, compared with same period last year. We credit this meaningful growth in earnings to all of our business lines, collectively, as there is no single one which has brought us to this point. As we look ahead, we will continue to take advantage of the abundant team onboarding opportunities which exist across our entire footprint and rely upon our proven

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approach to organic growth to continue to drive earnings, despite some unsettling times," DePaolo concluded.

Scott A. Shay, Chairman of the Board, added: "We built Signature Bank for times of volatility and uncertainty like those of today. Accordingly, our clients have come to continually appreciate our strong balance sheet, which emphasizes depositor safety more than anything else. Our investment portfolio is built around low-risk highly liquid securities, and our lending efforts are also centered around lower risk arenas. This depositor safety-first philosophy led to us being the only bank in the U.S. with more than $4 billion in assets to escape the Great Financial Crisis without a down year in earnings. In times like these, we are able to seize opportunities that build our business as we endeavor to onboard new clients and attract new teams. We have always stayed firm on serving our clients through our relationship-based, single-point-of-contact team approach, which has become the hallmark of our enterprise. These are among the reasons we believe Signature Bank will continue to grow and prosper."

Net Interest Income

Net interest income for the 2022 second quarter was $649.1 million, an increase of $191.9 million, or 42.0 percent, when compared with the same period last year, primarily due to growth in average interest-earning assets and higher prevailing market interest rates. Average interest-earning assets of $116.99 billion for the 2022 second quarter represent an increase of $26.01 billion, or 28.6 percent, from the 2021 second quarter. Due to higher interest rates across all of our asset classes, the yield on interest-earning assets for the 2022 second quarter increased 29 basis points to 2.66 percent, compared to the second quarter of last year.

Average cost of deposits and average cost of funds for the second quarter of 2022 increased by 13 and 8 basis points, to 0.40 percent and 0.46 percent, respectively, versus the comparable period a year ago.

Net interest margin on a tax-equivalent basis for the 2022 second quarter was 2.23 percent versus 2.02 percent reported in the 2021 second quarter and 1.99 percent in the 2022 first quarter.

Provision for Credit Losses

The Bank's provision for credit losses for the second quarter of 2022 was $4.2 million, compared with $2.7 million for the 2022 first quarter and $8.3 million for the 2021 second quarter. The decrease in the provision for credit losses for the 2022 second quarter, compared to the same quarter last year, was predominantly attributable to improved macroeconomic conditions in our multi-family commercial real estate portfolio compared with the same period last year.

Net charge offs for the 2022 second quarter were $19.7 million, or 0.11 percent of average loans, on an annualized basis, versus $17.8 million, or 0.11 percent, for the 2022 first quarter and net charge offs of $15.3 million, or 0.12 percent, for the 2021 second quarter.

Non-Interest Income and Non-Interest Expense

Non-interest income for the 2022 second quarter was $37.7 million, up $14.3 million when compared with $23.4 million reported in the 2021 second quarter. The increase was primarily driven by a $8.2 million increase in fees and service charges and a $6.7 million increase in other income, including foreign currency activity, as well as mark-to-market gains related to our non-hedging derivatives.

Non-interest expense for the second quarter of 2022 was $210.0 million, an increase of $38.0 million, or 22.1 percent, versus $172.0 million reported in the 2021 second quarter. The increase was predominantly due to an increase of $20.0 million in salaries and benefits from the hiring of private client banking teams, national banking practices, and operational personnel, as well as consulting and professional fees related to various new projects initiated to support the growing needs of our clients.

Despite the significant team hiring and operational investment, the Bank's efficiency ratio improved to 30.6 percent for the 2022 second quarter compared with 35.8 percent for the same period a year ago, and 31.8 percent for the first quarter of 2022.

Loans

Loans, excluding loans held for sale, grew $5.60 billion, or 8.4 percent, during the second quarter of 2022 to $72 billion, compared with $66.40 billion at March 31, 2022. Average loans, excluding loans held for sale, reached $68.67 billion in the 2022 second quarter, growing $3.57 billion, or 5.5 percent, from the 2022 first quarter and $16.19 billion, or 30.9 percent, from the 2021 second quarter.

At June 30, 2022, non-accrual loans were $167.9 million, representing 0.23 percent of total loans and 0.14 percent of total assets, compared with non-accrual loans of $177.8 million, or 0.27 percent of total loans, at March 31, 2022 and $136.1 million, or 0.25 percent of total loans, at June 30, 2021. The ratio of allowance for credit losses for loans and leases to total loans at June 30, 2022 was 0.62 percent, versus 0.69 percent at March 31, 2022 and 0.94 percent at June 30, 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 second quarter versus 259 percent for the first quarter of 2022 and 378 percent for the 2021 second 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 7.92 percent, 9.96 percent, 10.76 percent, and 11.85 percent, respectively, as of June 30, 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.

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The Bank declared a cash dividend of $0.56 per share, payable on or after August 12, 2022 to common stockholders of record at the close of business on July 29, 2022. The Bank also declared a cash dividend of $12.50 per share payable on September 30, 2022 to preferred shareholders of record at the close of business on September 16, 2022. In the second 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 April 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 June 17, 2022.

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Conference Call

Signature Bank's management will host a conference call to review results of its 2022 second quarter on Tuesday, July 19, 2022, at 9:00 AM ET. All participants should dial 866-342-8591 and international callers should dial 203-518-9713, at least ten minutes prior to the start of the call and reference conference ID SBNYQ222.

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 the Signature Bank's website here.

To listen to a telephone replay of the conference call, please dial 800-839-5128 or 402-220-1504. The replay will be available from approximately 12:00 PM ET on Tuesday, July 19, 2022 through 11:59 PM ET on Friday, July 22, 2022.

About Signature Bank

Signature Bank, member FDIC, is a New York-based full-service commercial bank with 38 private client offices throughout the metropolitan New York area, as well as those in Connecticut, California 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 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. 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 June 30,* 2022	2021	*Six months ended June 30,* 2022	2021
INTEREST INCOME				
Loans and leases	$ 601,726	466,748	1,133,720	895,729
Loans held for sale	2,743	998	4,177	1,577
Securities available-for-sale	98,715	46,722	172,960	88,597
Securities held-to-maturity	26,295	13,240	45,110	26,202
Other investments	45,100	9,102	60,777	16,246
Total interest income	774,579	536,810	1,416,744	1,028,351
INTEREST EXPENSE				
Deposits	106,304	54,948	152,344	112,452
Federal funds purchased and securities sold under agreements to repurchase	588	595	1,178	1,197
Federal Home Loan Bank borrowings	12,459	17,114	28,275	34,242
Subordinated debt	6,122	6,932	12,281	16,733
Total interest expense	125,473	79,589	194,078	164,624
Net interest income before provision for credit losses	649,106	457,221	1,222,666	863,727
Provision for credit losses	4,249	8,308	6,944	39,180
Net interest income after provision for credit losses	644,857	448,913	1,215,722	824,547
NON-INTEREST INCOME				
Fees and service charges	24,790	16,605	47,480	33,535
Commissions	4,267	3,899	8,508	7,902
Net losses on sales of securities	—	—	(816)	—
Net gains on sales of loans	2,454	3,393	6,296	10,454
Other (loss) income	6,151	(529)	10,598	4,178
Total non-interest income	37,662	23,368	72,066	56,069
NON-INTEREST EXPENSE				
Salaries and benefits	132,820	112,806	259,841	218,857
Occupancy and equipment	12,582	10,779	24,612	22,552
Information technology	14,927	10,722	29,483	22,203
FDIC assessment fees	7,853	4,486	15,942	10,211
Professional fees	12,080	7,278	21,518	12,420
Other general and administrative	29,783	25,948	52,030	52,167
Total non-interest expense	210,045	172,019	403,426	338,410
Income before income taxes	472,474	300,262	884,362	542,206
Income tax expense	133,272	85,769	206,626	137,181
Net income	$ 339,202	214,493	677,736	405,025
Preferred stock dividends	9,125	9,125	18,250	19,637
Net income available to common shareholders	$ 330,077	205,368	659,486	385,388
PER COMMON SHARE DATA				
Earnings per common share - basic	$ 5.28	3.59	10.62	6.87
Earnings per common share - diluted	$ 5.26	3.57	10.54	6.80
Dividends per common share	$ 0.56	0.56	1.12	1.12

SIGNATURE BANK
CONSOLIDATED STATEMENTS OF FINANCIAL CONDITION

(dollars in thousands, except shares and per share amounts)		**June 30, 2022 (unaudited)**	**December 31, 2021**
ASSETS			
Cash and due from banks	$	14,497,512	29,547,574
Short-term investments		80,849	73,097
Total cash and cash equivalents		14,578,361	29,620,671
Securities available-for-sale (amortized cost $21,268,894 at June 30, 2022 and $17,398,906 at December 31, 2021); (zero allowance for credit losses at June 30, 2022 and at December 31, 2021)		19,587,707	17,152,863
Securities held-to-maturity (fair value $6,238,826 at June 30, 2022 and $4,944,777 at December 31, 2021); (allowance for credit losses $25 at June 30, 2022 and $56 at December 31, 2021)		6,728,016	4,998,281
Federal Home Loan Bank stock		131,220	166,697
Loans held for sale		815,386	386,765
Loans and leases		72,001,189	64,862,798
Allowance for credit losses for loans and leases		(445,965)	(474,389)
Loans and leases, net		71,555,224	64,388,409
Premises and equipment, net		104,218	92,232
Operating lease right-of-use assets		260,236	225,988
Accrued interest and dividends receivable		349,190	306,827
Other assets		1,857,245	1,106,694
Total assets	$	115,966,803	118,445,427
LIABILITIES AND SHAREHOLDERS' EQUITY			
Deposits			
Non-interest-bearing	$	41,408,804	44,363,215
Interest-bearing		62,710,242	61,769,579
Total deposits		104,119,046	106,132,794
Federal funds purchased and securities sold under agreements to repurchase		150,000	150,000
Federal Home Loan Bank borrowings		1,574,517	2,639,245
Subordinated debt		570,926	570,228
Operating lease liabilities		289,278	254,660
Accrued expenses and other liabilities		1,231,230	857,882
Total liabilities		107,934,997	110,604,809
Shareholders' equity			
Preferred stock, par value $.01 per share; 61,000,000 shares authorized; 730,000 shares issued and outstanding at June 30, 2022 and December 31, 2021		7	7
Common stock, par value $.01 per share; 125,000,000 shares authorized; 63,064,475 shares issued and 62,928,651 outstanding at June 30, 2022; 60,729,674 shares issued and 60,631,944 outstanding at December 31, 2021		629	606
Additional paid-in capital		4,524,343	3,763,810
Retained earnings		4,887,453	4,298,527
Accumulated other comprehensive loss		(1,380,626)	(222,332)
Total shareholders' equity		8,031,806	7,840,618
Total liabilities and shareholders' equity	$	115,966,803	118,445,427

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

(in thousands, except ratios and per share amounts)	*Three months ended June 30,* 2022	2021	*Six months ended June 30,* 2022	2021
PER COMMON SHARE				
Earnings per common share - basic	$ 5.28	$ 3.59	$ 10.62	$ 6.87
Earnings per common share - diluted	$ 5.26	$ 3.57	$ 10.54	$ 6.80
Weighted average common shares outstanding - basic	62,440	57,128	62,057	56,069
Weighted average common shares outstanding - diluted	62,692	57,527	62,502	56,614
Book value per common share	$ 116.38	$ 106.24	$ 116.38	$ 106.24
SELECTED FINANCIAL DATA				
Return on average total assets	1.14 %	0.94 %	1.15 %	0.95 %
Return on average common shareholders' equity	17.94 %	13.61 %	17.69 %	13.33 %
Efficiency ratio (1)	30.58 %	35.79 %	31.16 %	36.79 %
Yield on interest-earning assets	2.66 %	2.37 %	2.43 %	2.44 %
Yield on interest-earning assets, tax-equivalent basis (1)(2)	2.66 %	2.37 %	2.44 %	2.45 %
Cost of deposits and borrowings	0.46 %	0.38 %	0.36 %	0.42 %
Net interest margin	2.23 %	2.02 %	2.10 %	2.05 %
Net interest margin, tax-equivalent basis (2)(3)	2.23 %	2.02 %	2.11 %	2.06 %

(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.

	June 30, 2022	**March 31, 2022**	**December 31, 2021**	**June 30, 2021**
CAPITAL RATIOS				
Tangible common equity (4)	6.31 %	6.12 %	6.02 %	6.31 %
Tier 1 leverage (5)	7.92 %	7.74 %	7.27 %	7.86 %
Common equity Tier 1 risk-based (5)	9.96 %	10.49 %	9.60 %	10.07 %
Tier 1 risk-based (5)	10.76 %	11.37 %	10.51 %	11.20 %
Total risk-based (5)	11.85 %	12.58 %	11.76 %	12.77 %
ASSET QUALITY				
Non-accrual loans	$ 167,889	$ 177,761	$ 218,295	$ 136,099
Allowance for credit losses for loans and leases (ACLLL)	$ 445,965	$ 461,275	$ 474,389	$ 514,794
ACLLL to non-accrual loans	265.63 %	259.49 %	217.32 %	378.25 %
ACLLL to total loans	0.62 %	0.69 %	0.73 %	0.94 %
Non-accrual loans to total loans	0.23 %	0.27 %	0.34 %	0.25 %
Quarterly net charge-offs to average loans, annualized	0.11 %	0.11 %	0.22 %	0.12 %

(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) June 30, 2022 ratios are preliminary.

SIGNATURE BANK
NET INTEREST MARGIN ANALYSIS
(unaudited)

	Three months ended June 30, 2022			*Three months ended June 30, 2021*		
(dollars in thousands)	**Average Balance**	**Interest Income/ Expense**	**Average Yield/ Rate**	**Average Balance**	**Interest Income/ Expense**	**Average Yield/ Rate**
INTEREST-EARNING ASSETS						
Short-term investments	$ 20,863,980	42,867	0.82 %	23,729,151	6,763	0.11 %
Investment securities	26,838,274	127,243	1.90 %	14,511,607	62,301	1.72 %
Commercial loans, mortgages and leases	68,542,338	602,531	3.53 %	52,324,060	467,188	3.58 %
Residential mortgages and consumer loans	126,409	1,005	3.19 %	151,401	1,286	3.41 %
Loans held for sale	622,114	2,743	1.77 %	271,611	998	1.47 %
Total interest-earning assets (1)	116,993,115	776,389	2.66 %	90,987,830	538,536	2.37 %
Non-interest-earning assets	1,854,512			868,338		
Total assets	$118,847,627			91,856,168		
INTEREST-BEARING LIABILITIES						
Interest-bearing deposits						
NOW and interest-bearing demand	$ 22,117,228	51,429	0.93 %	18,488,233	19,551	0.42 %
Money market	40,943,635	52,938	0.52 %	34,895,844	31,288	0.36 %
Time deposits	1,309,546	1,937	0.59 %	1,842,956	4,109	0.89 %
Non-interest-bearing demand deposits	42,313,080	—	— %	25,511,558	—	— %
Total deposits	106,683,489	106,304	0.40 %	80,738,591	54,948	0.27 %
Subordinated debt	570,697	6,122	4.29 %	620,709	6,932	4.47 %
Other borrowings	2,161,605	13,047	2.42 %	2,914,245	17,709	2.44 %
Total deposits and borrowings	109,415,791	125,473	0.46 %	84,273,545	79,589	0.38 %
Other non-interest-bearing liabilities	1,343,525			819,989		
Preferred equity	708,173			708,071		
Common equity	7,380,138			6,054,563		
Total liabilities and shareholders' equity	$118,847,627			91,856,168		
OTHER DATA						
Net interest income / interest rate spread (1)		$ 650,916	2.20 %		458,947	1.99 %
Tax-equivalent adjustment		(1,810)			(1,726)	
Net interest income, as reported		$ 649,106			457,221	
Net interest margin			2.23 %			2.02 %
Tax-equivalent effect			— %			— %
Net interest margin on a tax-equivalent basis (1)			2.23 %			2.02 %
Ratio of average interest-earning assets to average interest-bearing liabilities			106.93 %			107.97 %

(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)

	Six months ended June 30, 2022			*Six months ended June 30, 2021*		
(dollars in thousands)	**Average Balance**	**Interest Income/ Expense**	**Average Yield/ Rate**	**Average Balance**	**Interest Income/ Expense**	**Average Yield/ Rate**
INTEREST-EARNING ASSETS						
Short-term investments	$ 24,720,614	56,487	0.46 %	20,437,320	11,779	0.12 %
Investment securities	25,228,371	222,360	1.76 %	13,336,026	119,266	1.79 %
Commercial loans, mortgages and leases	66,681,061	1,135,194	3.43 %	50,772,133	896,523	3.56 %
Residential mortgages and consumer loans	129,406	2,061	3.21 %	154,335	2,620	3.42 %
Loans held for sale	462,797	4,177	1.82 %	202,237	1,577	1.57 %
Total interest-earning assets (1)	117,222,249	1,420,279	2.44 %	84,902,051	1,031,765	2.45 %
Non-interest-earning assets	1,494,219			919,686		
Total assets	$118,716,468			85,821,737		
INTEREST-BEARING LIABILITIES						
Interest-bearing deposits						
NOW and interest-bearing demand	$ 19,780,632	67,167	0.68 %	17,286,749	39,499	0.46 %
Money market	41,536,660	81,117	0.39 %	32,608,177	63,974	0.40 %
Time deposits	1,361,190	4,060	0.60 %	1,815,886	8,979	1.00 %
Non-interest-bearing demand deposits	43,598,843	—	— %	23,095,758	—	— %
Total deposits	106,277,325	152,344	0.29 %	74,806,570	112,452	0.30 %
Subordinated debt	570,523	12,281	4.31 %	724,167	16,733	4.62 %
Other borrowings	2,437,363	29,453	2.44 %	2,948,223	35,439	2.42 %
Total deposits and borrowings	109,285,211	194,078	0.36 %	78,478,960	164,624	0.42 %
Other non-interest-bearing liabilities	1,203,293			802,551		
Preferred equity	708,173			708,045		
Common equity	7,519,791			5,832,181		
Total liabilities and shareholders' equity	$118,716,468			85,821,737		
OTHER DATA						
Net interest income / interest rate spread (1)		$ 1,226,201	2.08 %		867,141	2.03 %
Tax-equivalent adjustment		(3,535)			(3,414)	
Net interest income, as reported		$ 1,222,666			863,727	
Net interest margin			2.10 %			2.05 %
Tax-equivalent effect			0.01 %			0.01 %
Net interest margin on a tax-equivalent basis (1)			2.11 %			2.06 %
Ratio of average interest-earning assets to average interest-bearing liabilities			107.26 %			108.18 %

(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)	**June 30, 2022**	**March 31, 2022**	**December 31, 2021**	**June 30, 2021**
Consolidated total shareholders' equity	$ 8,031,806	8,173,161	7,840,618	6,844,563
Less: Preferred equity	708,173	708,173	708,173	708,173
Common shareholders' equity	$ 7,323,633	7,464,988	7,132,445	6,136,390
Less: Intangible assets	3,801	3,788	3,977	19,886
Tangible common shareholders' equity (TCE)	$ 7,319,832	7,461,200	7,128,468	6,116,504
Consolidated total assets	$ 115,966,803	121,847,302	118,445,427	96,887,801
Less: Intangible assets	3,801	3,788	3,977	19,886
Consolidated tangible total assets (TTA)	$ 115,963,002	121,843,514	118,441,450	96,867,915
Tangible common equity ratio (TCE/TTA)	6.31%	6.12%	6.02%	6.31%

The following table presents the efficiency ratio calculation:

	Three months ended June 30,		*Six months ended June 30,*	
(dollars in thousands)	**2022**	**2021**	**2022**	**2021**
Non-interest expense (NIE)	$ 210,045	172,019	403,426	338,410
Net interest income before provision for credit losses	649,106	457,221	1,222,666	863,727
Other non-interest income	37,662	23,368	72,066	56,069
Total income (TI)	$ 686,768	480,589	1,294,732	919,796
Efficiency ratio (NIE/TI)	30.58%	35.79%	31.16%	36.79%

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

	Three months ended June 30,		*Six months ended June 30,*	
(dollars in thousands)	**2022**	**2021**	**2022**	**2021**
Interest income (as reported)	$ 774,579	536,810	1,416,744	1,028,351
Tax-equivalent adjustment	1,810	1,726	3,535	3,414
Interest income, tax-equivalent basis	$ 776,389	538,536	1,420,279	1,031,765
Interest-earnings assets	$ 116,993,115	90,987,830	117,222,249	84,902,051
Yield on interest-earning assets	2.66%	2.37%	2.43%	2.44%
Tax-equivalent effect	—%	—%	0.01%	0.01%
Yield on interest-earning assets, tax-equivalent basis	2.66%	2.37%	2.44%	2.45%

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

	Three months ended June 30,		*Six months ended June 30,*	
	2022	**2021**	**2022**	**2021**
Net interest margin (as reported)	2.23 %	2.02 %	2.10 %	2.05 %
Tax-equivalent adjustment	— %	— %	0.01 %	0.01 %
Net interest margin, tax-equivalent basis	2.23 %	2.02 %	2.11 %	2.06 %

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

	Three months ended June 30,		*Six months ended June 30,*	
(dollars in thousands)	**2022**	**2021**	**2022**	**2021**
Net income (as reported)	$ 339,202	214,493	677,736	405,025
Income tax expense	133,272	85,769	206,626	137,181
Provision for credit losses	4,249	8,308	6,944	39,180
Pre-tax, pre-provision earnings	$ 476,723	308,570	891,306	581,386

# # #

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2nd Quarter 2022
Earnings Presentation

July 19, 2022

Important Notices

Forward-Looking Statements

This presentation 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. 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 – 2Q 2022

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

	Q2 2022	Q1 2022	Q2 2021	QoQ%	YoY%
Profitability					
Net Income	$339.20	$338.53	$214.49	0.2%	58%
Pre-tax, Pre-Provision Earnings[(1)]	$476.72	$414.58	$308.57	15%	54%
Earnings per Common Share - Diluted	$5.26	$5.30	$3.57	(1)%	47%
Return on Average Assets	1.14%	1.16%	0.94%		
Return on Average Common Equity	17.94%	17.44%	13.61%		
Efficiency Ratio[(1)]	30.58%	31.81%	35.79%		
Balance Sheet					
Total Deposits	$104,119	$109,155	$85,562	(5)%	22%
Gross Loans and Leases	$72,001	$66,404	$54,509	8%	32%
Total Assets	$115,967	$121,847	$96,888	(5)%	20%
Book Value per Common Share	$116.38	$118.37	$106.24	(2)%	10%
Common Equity Tier 1 RBC Ratio	9.96%	10.49%	10.07%		
Tangible Common Equity Ratio[(1)]	6.31%	6.12%	6.31%		

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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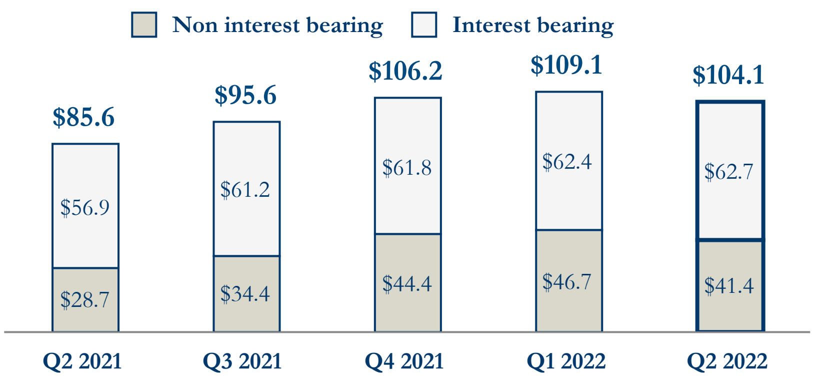
Total Deposit Balances

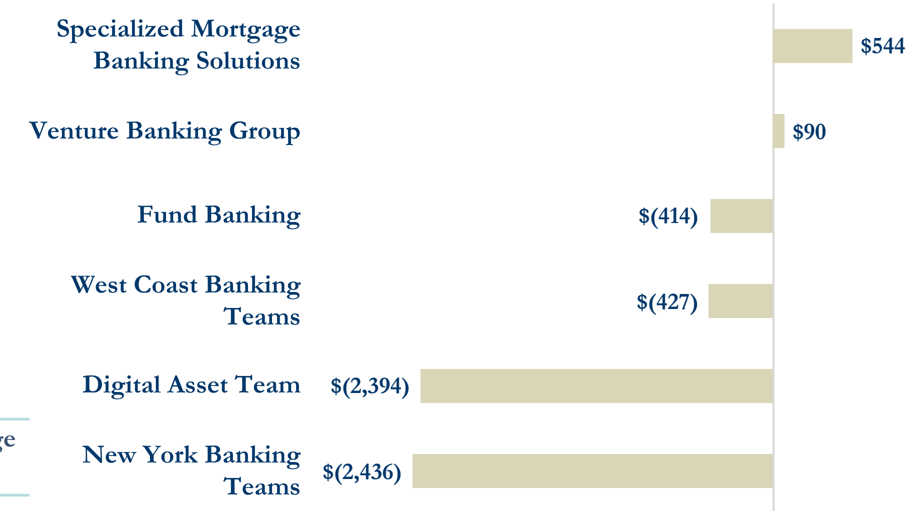
in billions



$11.7	$10.0	$10.5	$3.0	$(5.0)	**Qtr. Change**
34%	36%	42%	43%	40%	**DDA %**

Quarterly Deposit Growth Composition

in millions



- Deposits decreased by $5 billion for the quarter
- Majority of the decline was primarily due to outflows related to client balances of New York Banking Teams and the Digital Asset Banking Team (conversely, activity in the digital space led to an increase of $1.5 billion in off balance sheet treasuries, resulting in a net decline of $900 million in client relationships)
- For the prior twelve months, deposits grew $18.6 billion, or 22 percent
- Non interest bearing deposits declined by $5.3 billion for the quarter. Four large escrow outflows made up $1.6 billion of the decline were not driven by rate
- DDA remains a high 40 percent for the second quarter

Loan Portfolio Overview

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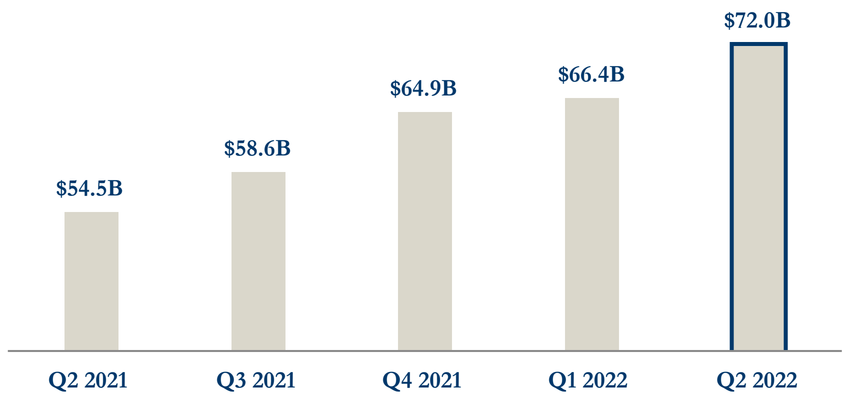
Gross Loan Balances

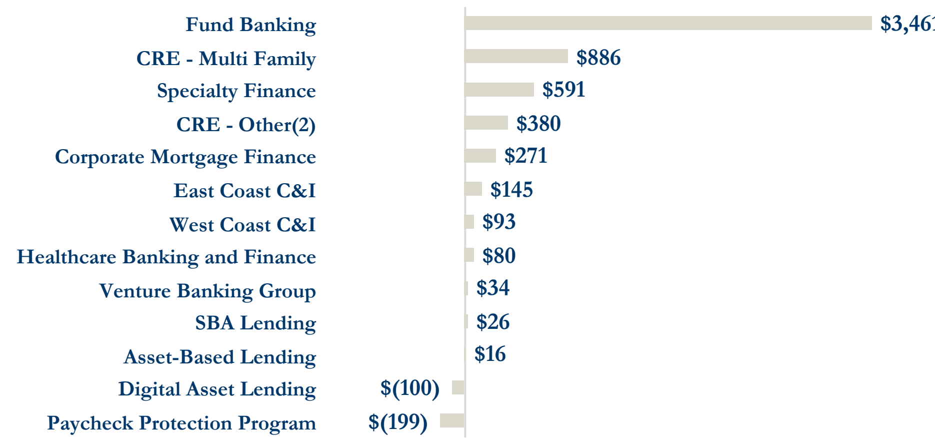
in billions



$3.5B	$4.1B	$6.3B	$1.5B	$5.6B	**Qtr. Change**
345%	312%	312%	299%	304%	**CRE Concentration**

Quarterly Loan Growth Composition[1]

in millions



Committed to Low-Risk Loan Growth:

- Second strongest quarter in our history in loan growth of $5.6 billion, or 8.4 percent
- For the prior twelve months, loans grew $17.5 billion, or 32 percent
- Ten different lending verticals contributed a total of $2.5 billion, in addition to $3.5 billion in growth from the Fund Banking Division
- Our newest national banking practice, the Healthcare Banking and Finance team grew $80 million in their inaugural quarter
- Our single exposure to loans collateralized by cryptocurrency paid off fully, resulting in $0 in current commitments in the space
- Loan portfolio now comprised of 52 percent floating rate loans

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

	Q2 2021	Q3 2021	Q4 2021	Q1 2022	Q2 2022
Loans past due & accruing					
Past due 30-89 days	$94.8	$98.1	$97.5	$100.6	$152.4 (1)
% of total loans	0.17%	0.17%	0.15%	0.15%	0.21%
Past due > 90 days	$2.3	$81.2	$17.0	$10.8	$49.1 (2)
% of total loans	—%	0.14%	0.03%	0.02%	0.07%
Non accrual loans					
Non accrual	$136.1	$165.4	$218.3	$177.8	$167.9
% of total loans	0.25%	0.28%	0.34%	0.27%	0.23%
Allowance for loan and lease losses					
ACLLL reserve	$514.8	$500.9	$474.4	$461.3	$446.0
% of total loans	0.94%	0.85%	0.73%	0.69%	0.62%
Coverage ratio	378.25%	302.85%	217.32%	259.49%	265.63%
Provision for Credit Losses					
Provision for loan losses	$8.4	$3.4	$7.2	$4.7	$4.4
Provision for AIR	($0.1)	$0.6	($0.3)	($2.0)	($0.1)
Charge-offs					
Net charge-offs	$15.3	$17.3	$33.7	$17.8	$19.7
Annualized net charge-offs to average loans	0.12%	0.12%	0.22%	0.11%	0.11%

1) $91.8 million of our 30-89 past due loans were primarily due to documentation delays and are now current. Excluding these, 30-89 past dues would have been $60.6 million, or eight basis points
2) Two loans for $23.9 million of our 90 day + past due loans were approved for refinancing but still processing, and $15.6 million were due to documentation delays and are now current. Excluding these, 90 day + past dues would have been $9.6 million, or one basis point

Net Interest Income Overview

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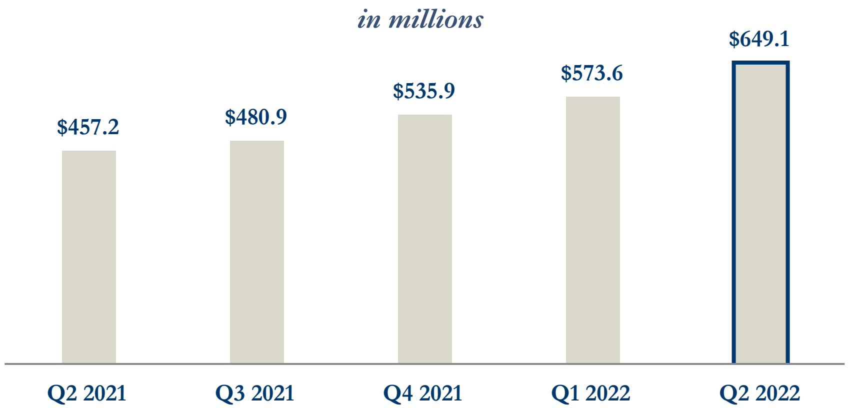
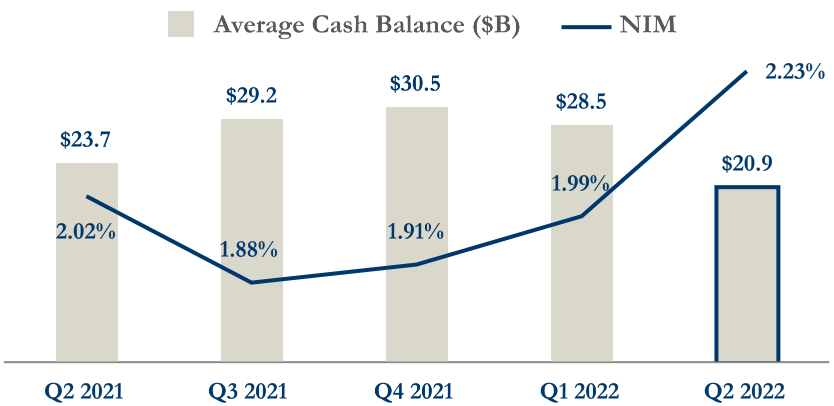
Net Interest Income Trend



Q2 2021	Q3 2021	Q4 2021	Q1 2022	Q2 2022	
$50.7	$23.7	$55.0	$37.6	$75.5	$ Qtr Change
12.5%	5.2%	11.4%	7.0%	13.2%	% Qtr Change
18.1%	23.7%	35.7%	41.1%	42.0%	% YoY Change

Net Interest Margin[1] and Average Cash Balance



Continued Emphasis on Growing Net Interest Income:

- Net interest income for the second quarter reached $649 million, an increase of $192 million, or 42 percent, compared to the same period last year
- Net interest margin[1] increased 24 basis points to 2.23 percent during the quarter
- The increase in asset yields far outpaced the rise in our cost of funds, which led to significant margin expansion during the quarter
- Average cash balances decreased $8 billion this quarter as cash was used to fund loan growth and deposit outflows

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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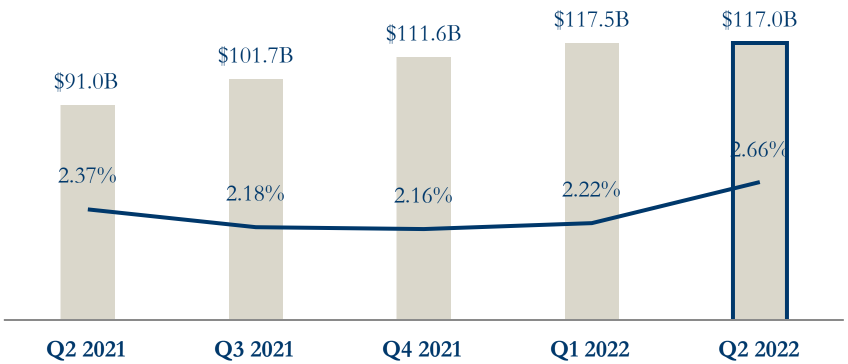
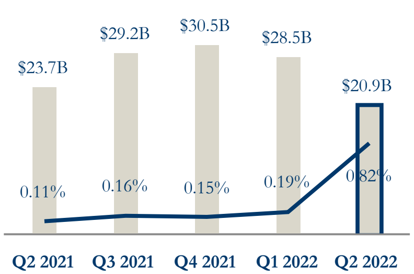
Asset Categories: Average Balance and Yields

Average Balance — Yield

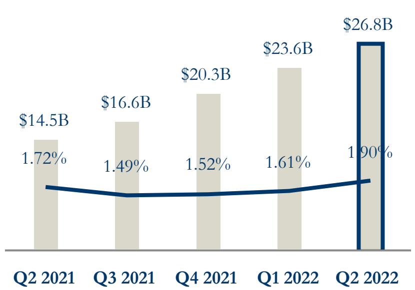
Interest Earning Assets



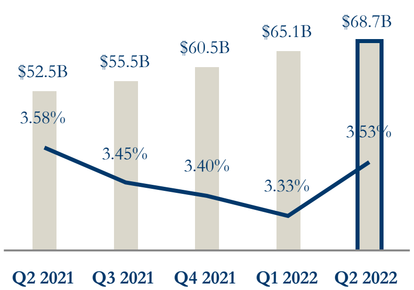
Short-term Investments



Investment Securities



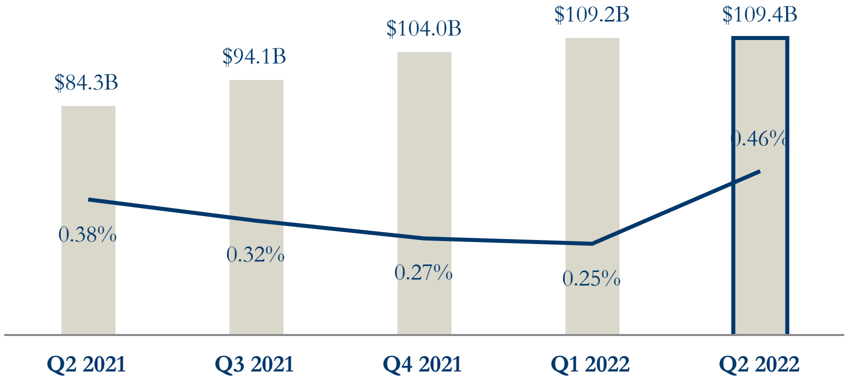
Loans



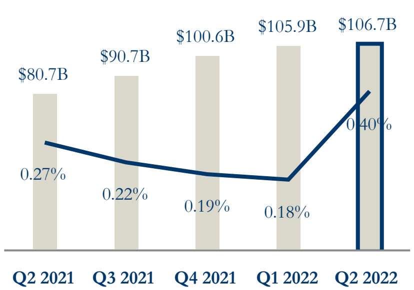
Liability Categories: Average Balance and Yields

Average Balance — Yield

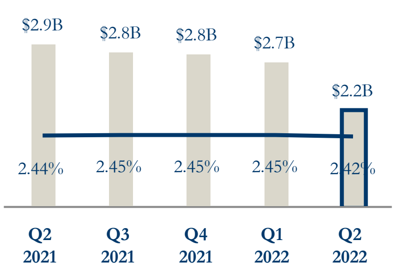
Cost of Funds



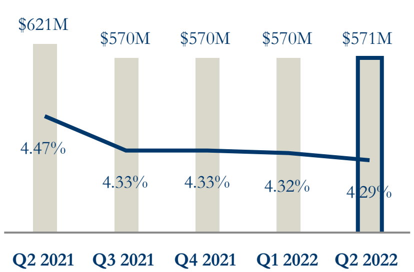
Deposits



Borrowings



Subordinated Debt



Securities Portfolio

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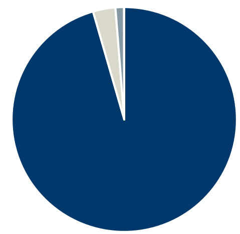
Current Portfolio

in millions

	Amortized Cost	Fair Value	Percent Value
U.S. Treasuries	$160	$159	-1.0%
FHLB, FNMA, and FHLMC Debentures	$2,583	$2,426	-6.1%
Residential Mortgage Backed Securities	$8,397	$7,685	-8.5%
Collateralized Mortgage Obligations	$13,787	$12,640	-8.3%
Municpal Bonds	$290	$260	-10.5%
Others	$2,780	$2,657	-4.4%
Total Securities	**$27,997**	**$25,827**	**-7.8%**

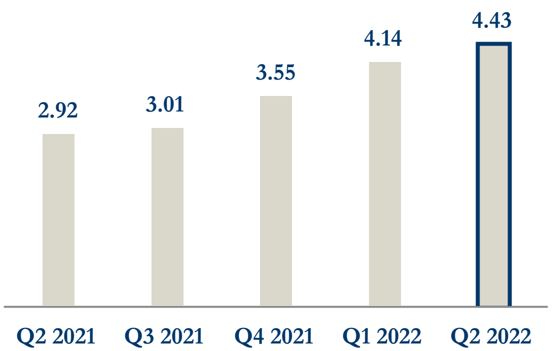
Quarterly Purchase Activity

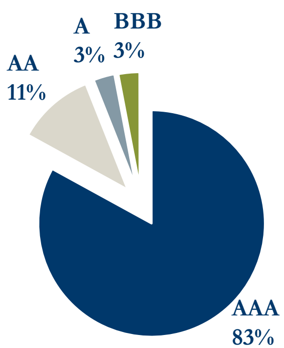
in millions



	Amortized Cost	Yield
Agency MBS / CMO	$1,565	3.30%
Corporate	$53	3.41%
Municipal	$20	1.97%
Total	**$1,638**	**3.29%**

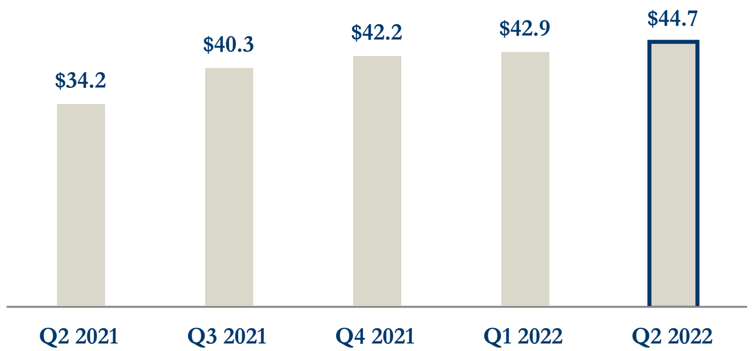
Duration / Credit Ratings





Quarterly Change in Premium Amortization

in millions



Q2 2021	Q3 2021	Q4 2021	Q1 2022	Q2 2022	
$5.09	$6.16	$1.85	$0.76	$1.75	**Qtr Change**

Interest Rate Sensitivity

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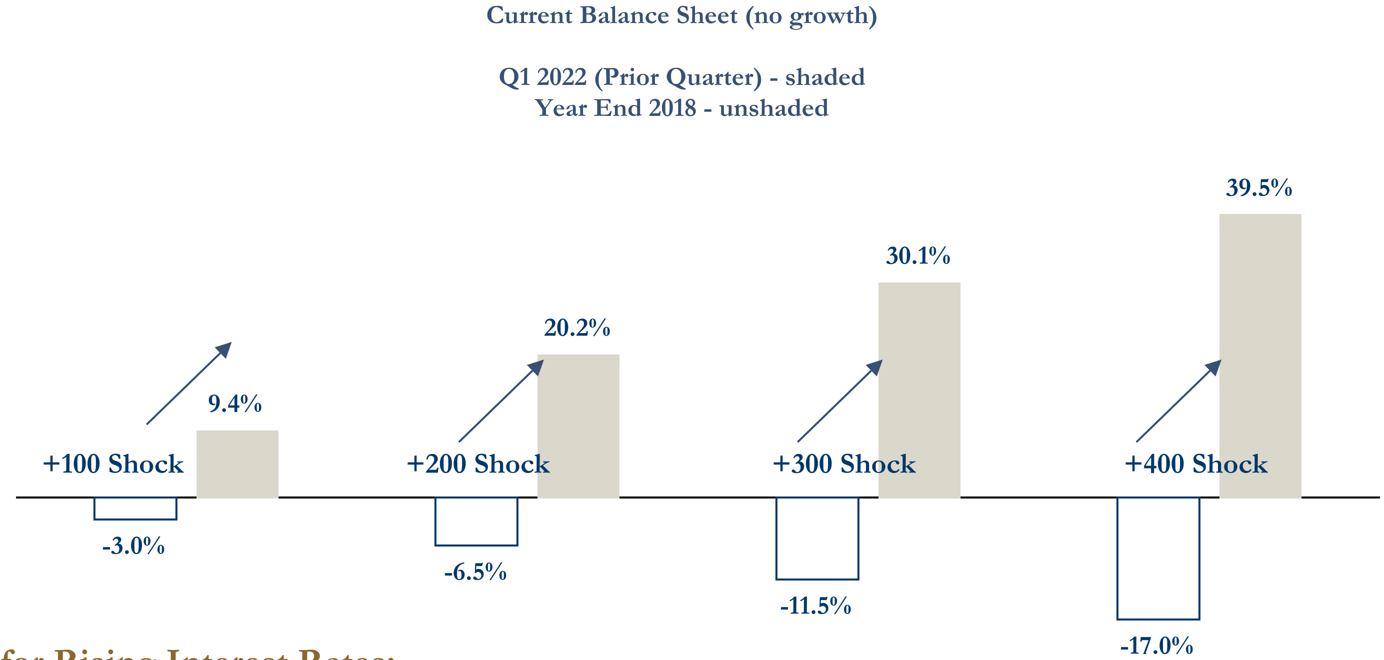
% Change in Net Interest Income Due to Change in Rates



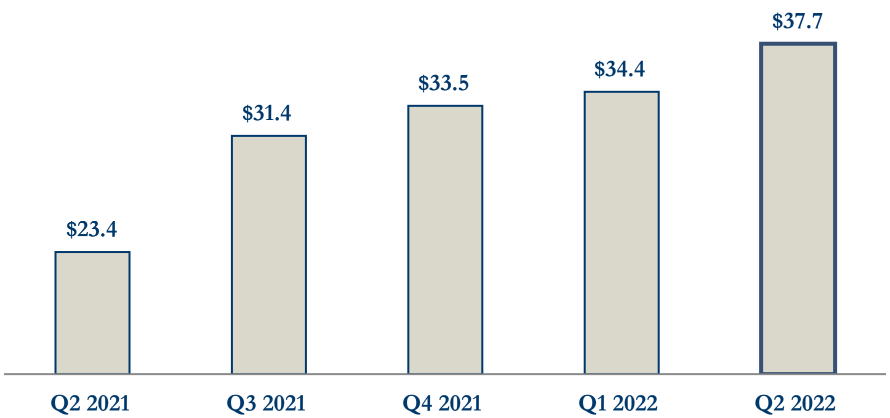
Well positioned for Rising Interest Rates:

- The balance sheet has significantly shifted to asset sensitive from liability sensitive over the last three years
- The Bank's focus on growing floating rate loans has led to the dramatic shift in our positioning for higher rates
- The Bank expects that continued balance sheet growth will further magnify the effect that higher interest rates will have on earnings power

Non-Interest Income Trend

Non-Interest Income

in millions



Q2 2021	Q3 2021	Q4 2021	Q1 2022	Q2 2022	
84.5%	29.5%	38.3%	5.2%	61.2%	**% YoY Change**

Key Fee Income Drivers

in millions

		QoQ		YoY	
	Q2 2022	$	%	$	%
Lending Fees	$13.5	$0.64	5%	$4.93	58%
Foreign Exchange	$5.4	$0.32	6%	$3.04	132%
Deposit / Treasury Management	$5.3	$0.73	16%	$1.99	59%
Gain on Sale of Loans	$2.5	($0.57)	(19)%	($0.94)	(28)%
Trade Finance	$2.5	$0.21	9%	$0.35	16%

Non-interest income continues to climb:

- Non-interest income for the 2022 second quarter was $38 million, an increase of $14 million, or 61.2 percent, compared to the same period last year
- The largest drivers of fee income this quarter were from lending fees and foreign exchange income, which are, in large part, driven by our newer business lines

Non Interest Expense Trend

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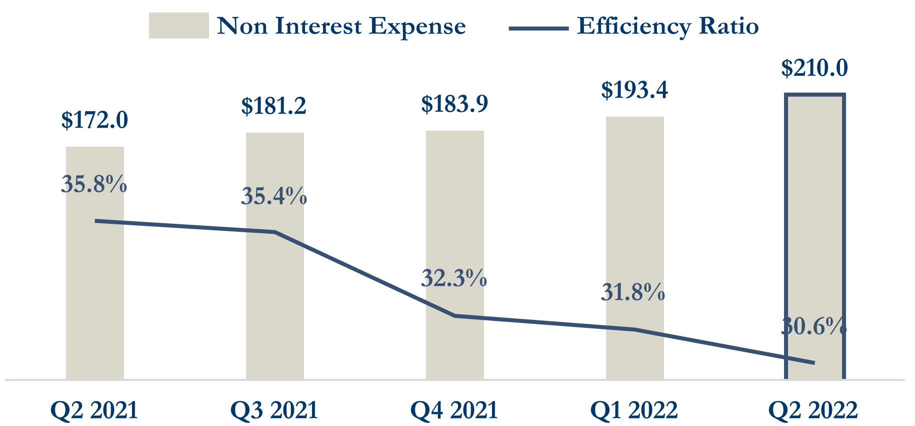
Non-Interest Expense

in millions



13.3%	12.9%	16.7%	16.2%	22.1%	**% YoY Change**
35.8%	35.4%	32.3%	31.8%	30.6%	**Efficiency Ratio(1)**

Expense growth:

- Year-over-year increase of $38 million, or 22 percent, to $210 million for the 2022 second quarter
- The increase is mainly due to the addition of new private client banking teams, national banking practices, and operational personnel, as well as consulting and professional fees related to various new projects initiated to support the Bank's growing needs
- Despite significant team hiring and operational investment, the efficiency ratio continues to improve
- 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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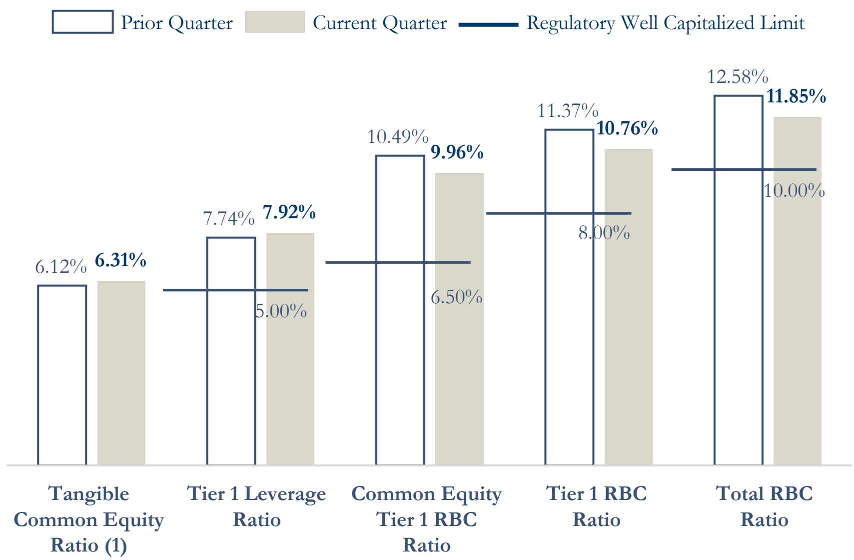
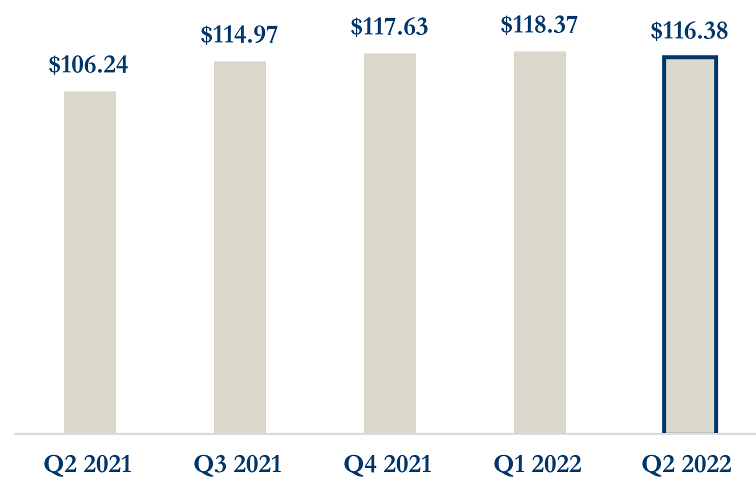
Capital Ratios – Current Quarter Change



+19 bps	+18 bps	-53 bps	-61 bps	-73 bps	**Qtr Change**

Book Value per Common Share



$3.55	$8.73	$2.66	$0.74	$(1.99)	**$ Qtr Change**
3.5%	8.2%	2.3%	0.6%	(1.7)%	**% Qtr Change**

Well-capitalized Capital Position:

- Our focus remains on risk-based ratios due to the low-risk nature of our asset profile
- All capital ratios remain well in excess of regulatory 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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2nd Quarter Highlights:

- Net deployment of $5.7 billion
  - Loan growth of $5.6 billion
  - Securities growth of $72 million
- Total revenue reaches $687 million, up 43 percent, year-over-year
  - Net interest income: $649 million, up 42 percent, year-over-year
  - Non interest income of $38 million, up 61 percent, year-over-year
- Efficiency ratio[1] ticks down to 30.6 percent
- Record pre-tax, pre-provision revenue[1] of $477 million
- Record net income of $339 million, an increase of 58 percent, year-over-year
- Return on common equity ratio of 17.94 percent
- Diluted earnings per share of $5.26, up 47 percent, year-over-year

Year-to-date Highlights:

- Net deployment of $11.3 billion
  - Loan growth of $7.1 billion
  - Securities growth of $4.2 billion
- Total revenue reaches $1.3 billion, up 41 percent, year-over-year
  - Net interest income: $1.2 billion, up 42 percent, year-over-year
  - Non interest income of $72 million, up 29 percent, year-over-year
- Efficiency ratio[1] ticks down to 31.2 percent
- Pre-tax, pre-provision revenue[1] of $891 million
- Net income of $678 million, an increase of 67 percent, year-over-year
- Return on common equity ratio of 17.69 percent
- Diluted earnings per share of $10.54, up 55 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

Paycheck Protection Program

Funding and Liquidity Details

Paycheck Protection Program

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Ending Loan Balance

in millions

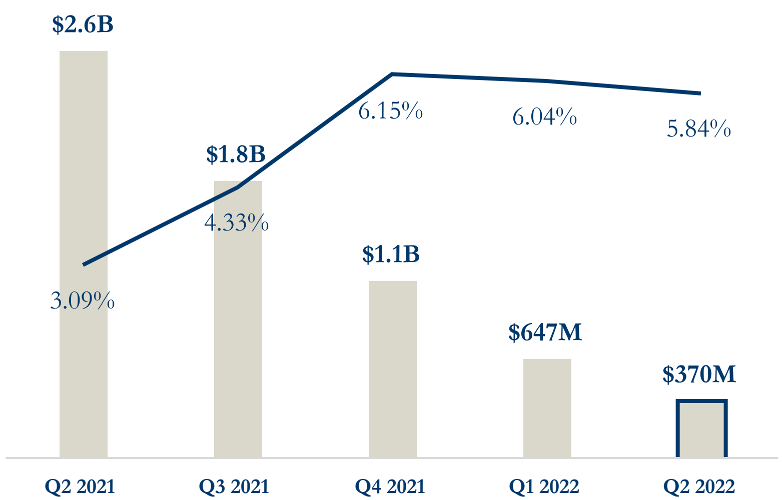
	Q1 2022	Change	Q2 2022
Round 1 (2020)	$113	$ (38)	$75
Round 2 (2021)	360	(161)	199
	$473	**$(199)**	**$274**

Fee Activity

in millions

	Total LTD	Remaining	Q2 2022 Recognized
Round 1 (2020)	$54	$—	$—
Round 2 (2021)	39	5	4
	$93	**$5**	**$4**

Average Balance And Yield



Quarterly Fee Trend

in millions

	Q2 2021	Q3 2021	Q4 2021	Q1 2022	Q2 2022
Round 1 (2020)	$12	$9	$2	$1	$—
Round 2 (2021)	3	7	13	7	4
	$15	**$16**	**$15**	**$8**	**$4**

Funding and Liquidity Details

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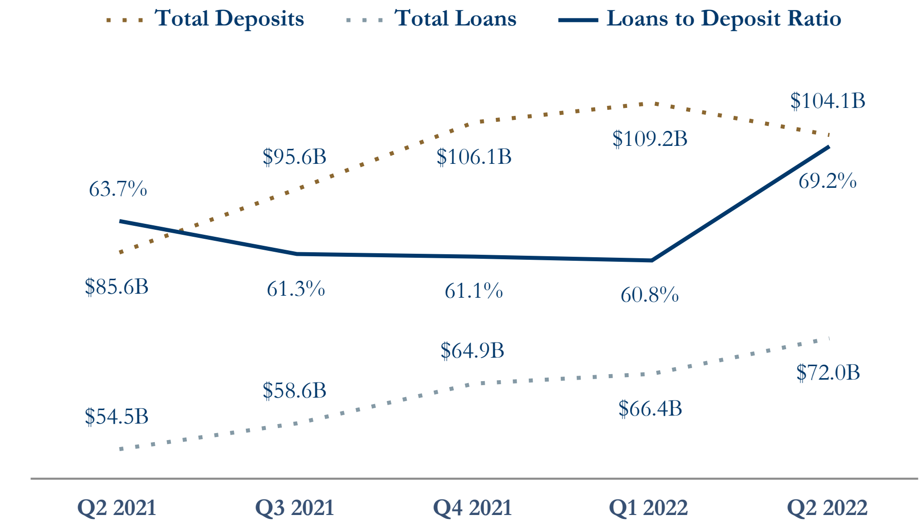
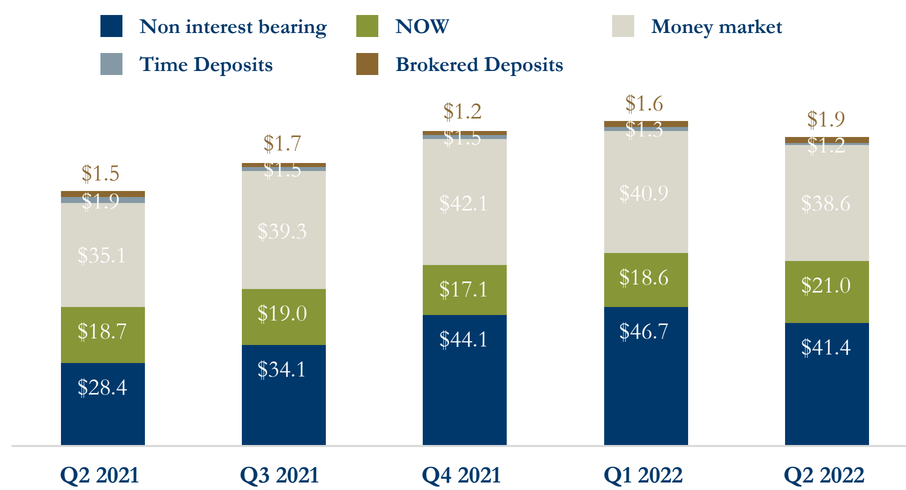
Loans-to-Deposits Trend

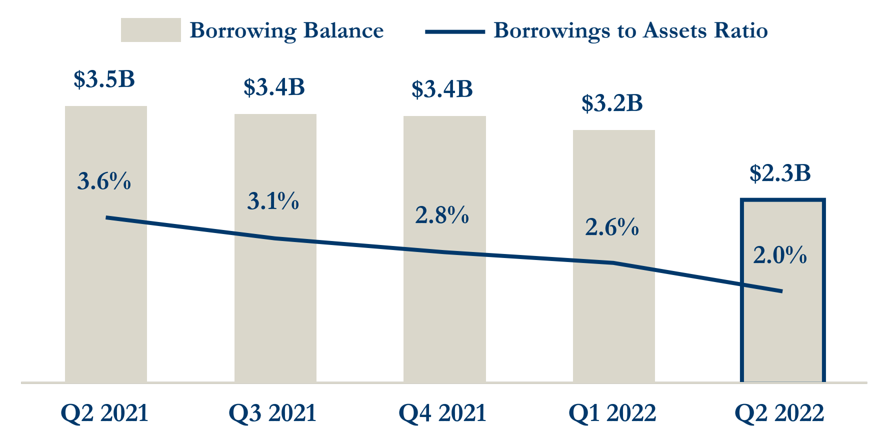


Ending Deposit Balances

in billions

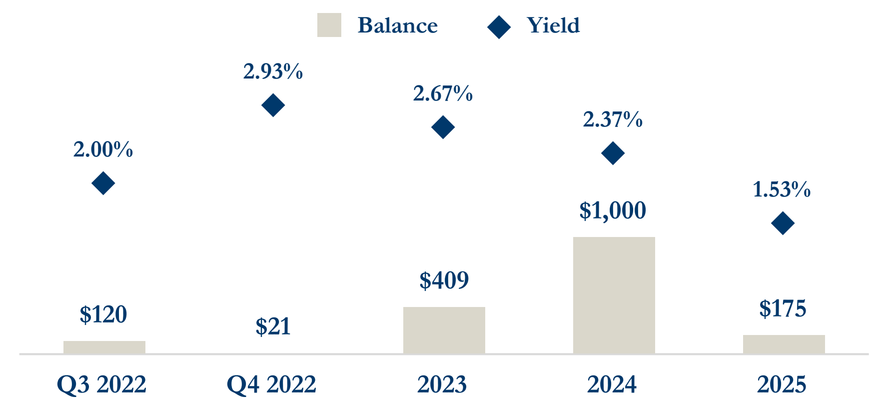


Borrowings-to-Assets Trend



Borrowings[1] Scheduled Roll-off

in millions



1) Contains $1.25 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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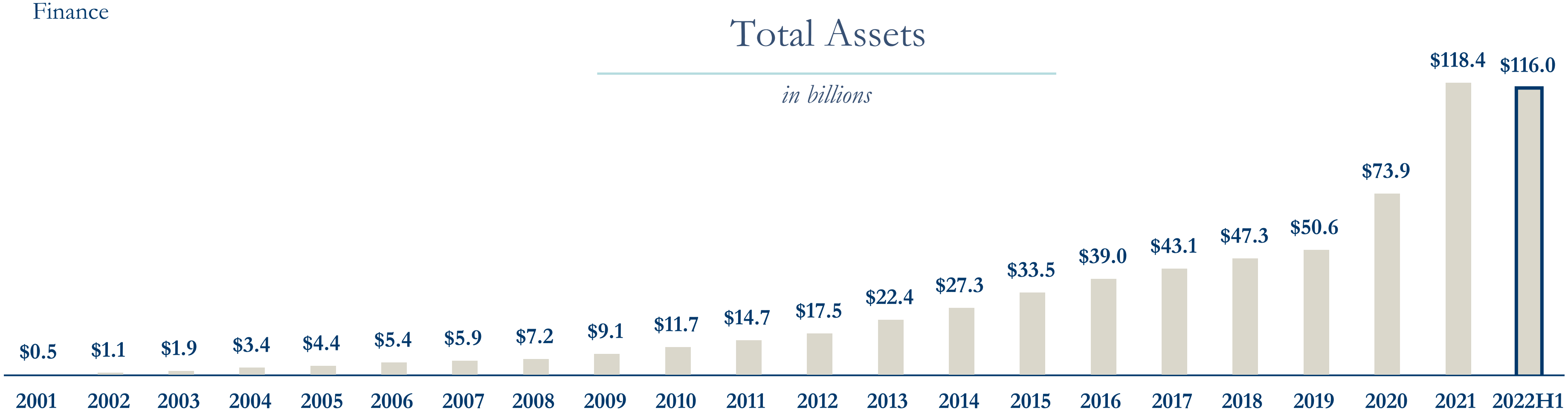
- Headquartered in New York City
- Founded in 2001 and organically grown
- Full service commercial bank
- Provides banking services to privately owned business clients, their owners and senior managers through a differentiated branch-lite, high touch, single point of contact, private client banking business 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) **$11.2Bn**	ROAA **1.14%**
Total Assets **$116Bn**	ROACE **17.94%**
Total Loans **$72Bn**	Efficiency Ratio(3) **30.58%**
Total Deposits **$104Bn**	Non Accrual Loans **0.23%**
U.S. Deposit Rank(2) **#19**	CET1 Ratio **9.96%**



Source: S&P Global Market Intelligence, Company Filings
Note: Financial data as of or for the quarter ended 6/30/22
1. Market Cap as of 6/30/22
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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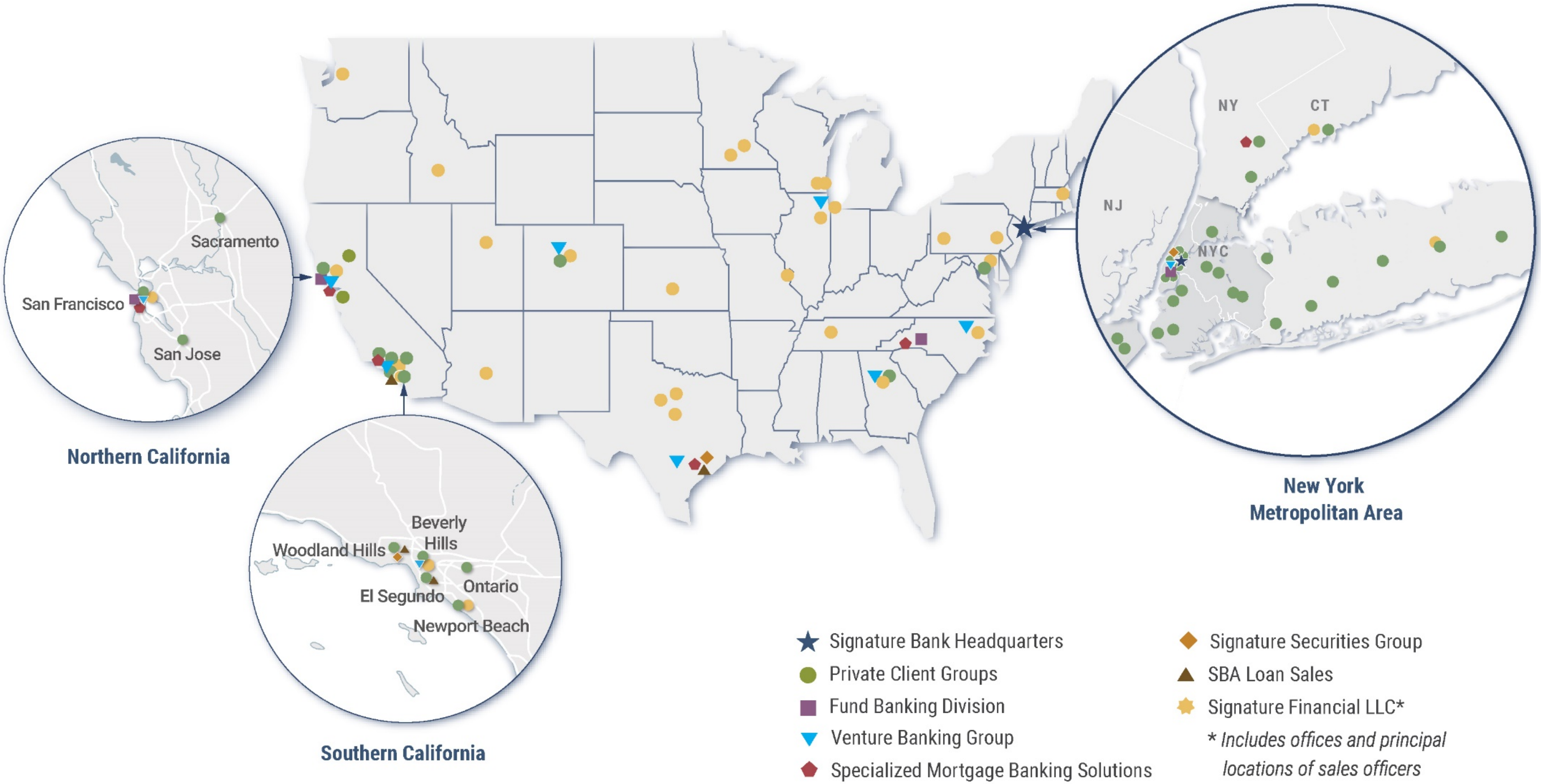
SIGNATURE BANK
Single Point-of-Contact Approach

COMPETITORS
Multiple Contacts

National Presence



Note: As of June 30, 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

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New York Private Client Banking Teams
95 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

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™

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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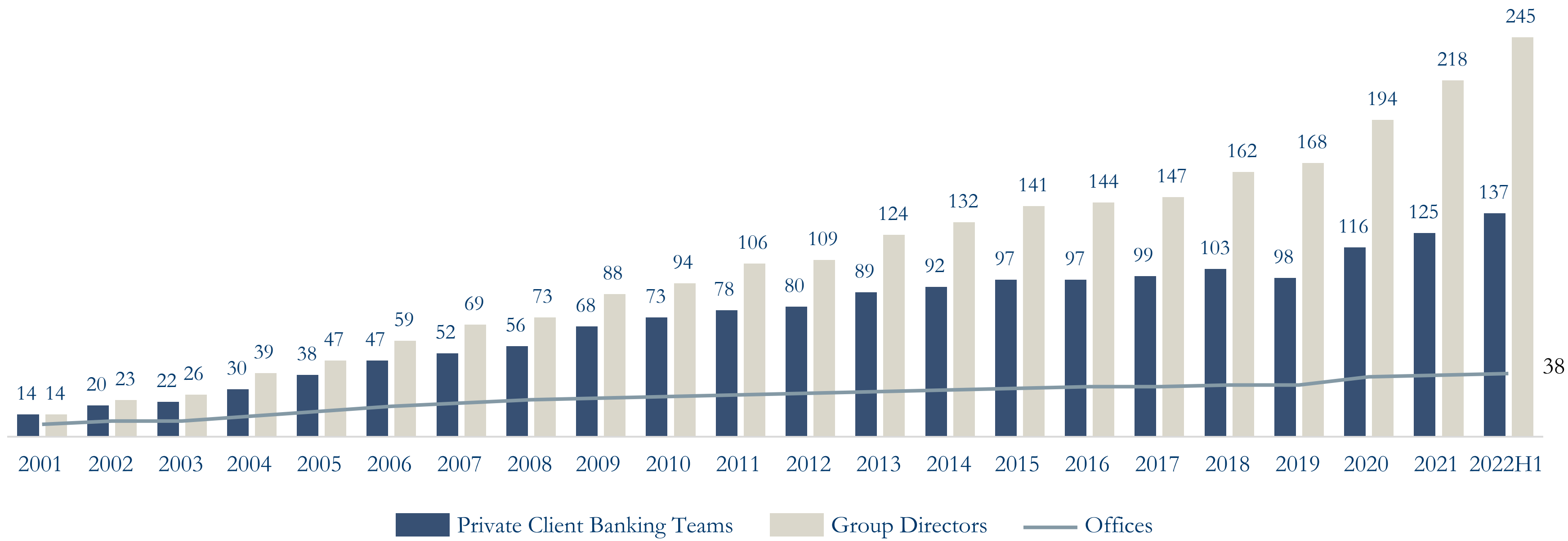

- More than 90% of Signature Bank's employees have been **recruited from top financial institutions**
- **Limited turnover** – the Bank offers the **strongest objective variable incentive** of any institution
- Work environment in conjunction with strong financial incentives has created a **time and 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

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.

Strong Core Deposit Growth

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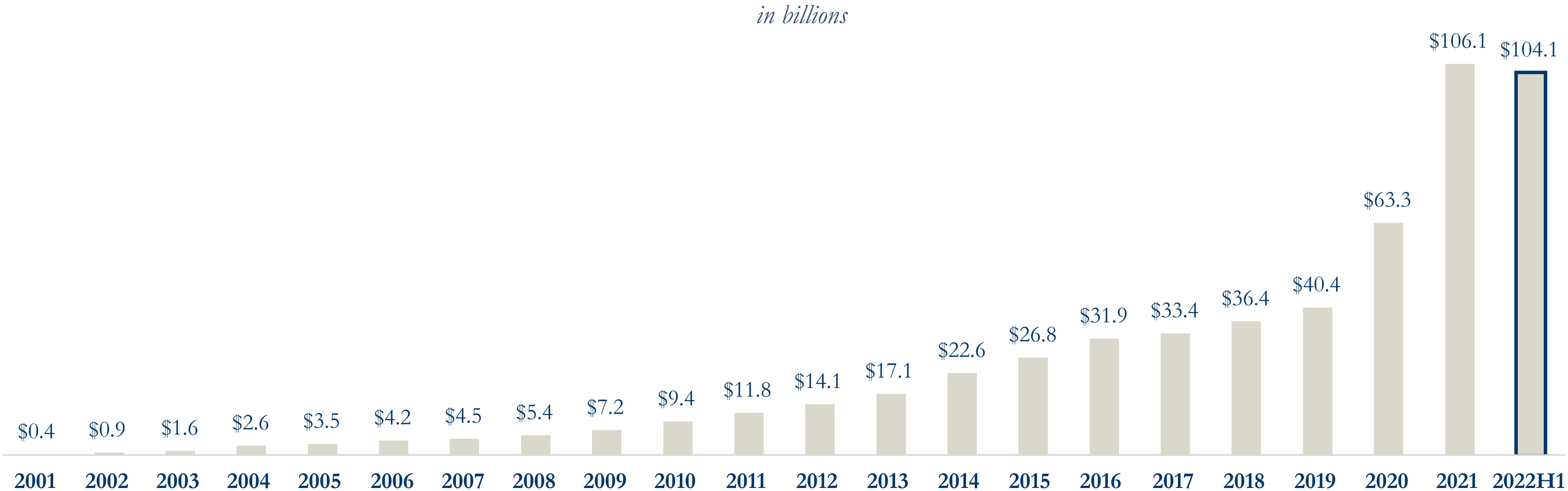
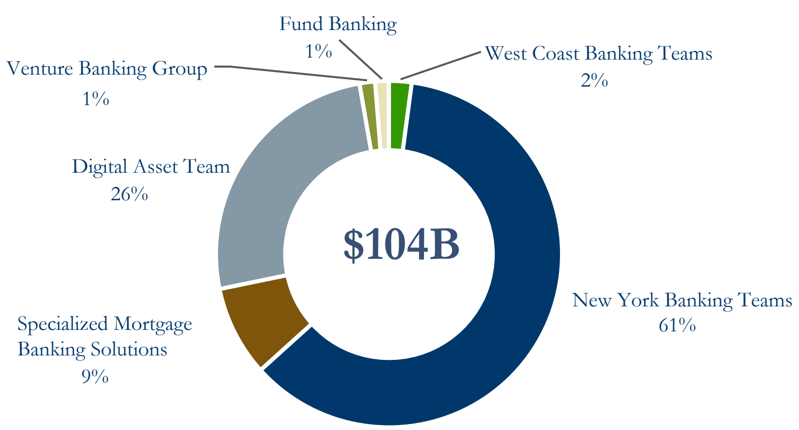
Total Deposits



Diversified Deposit Profile



- The Bank achieved growth in deposits in every year since its inception in 2001.
- 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 39 percent of our deposits now coming from outside New York.

Loan Portfolio – Strong Credit History

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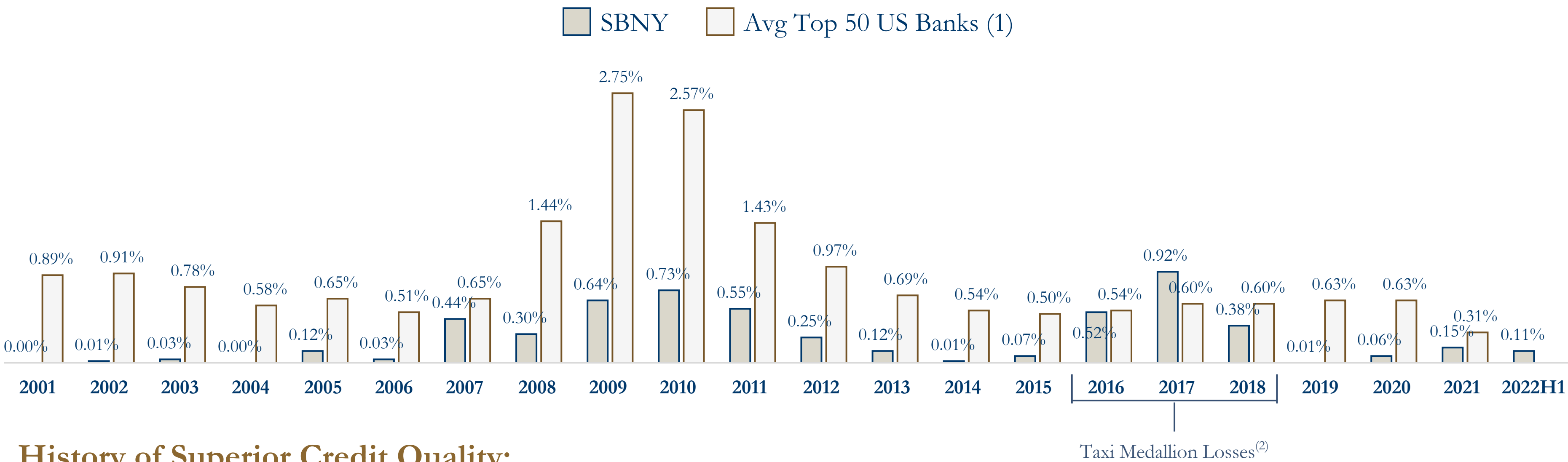
Total Net Charge offs / Average Loans



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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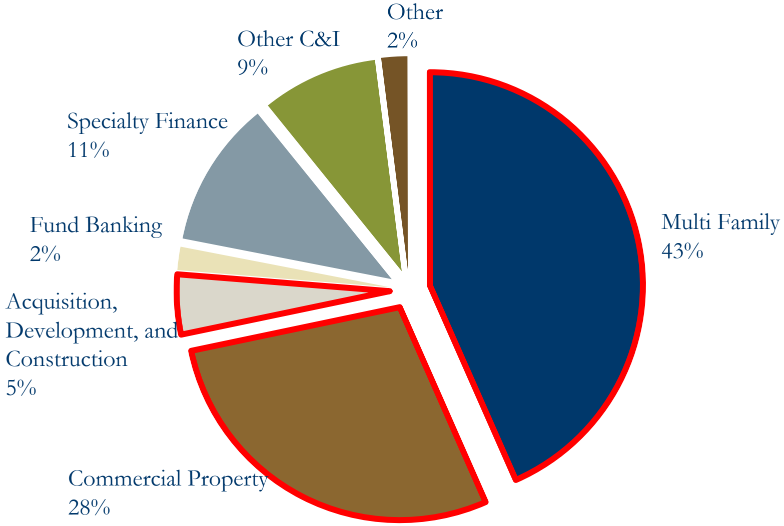
Portfolio Mix Shift

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

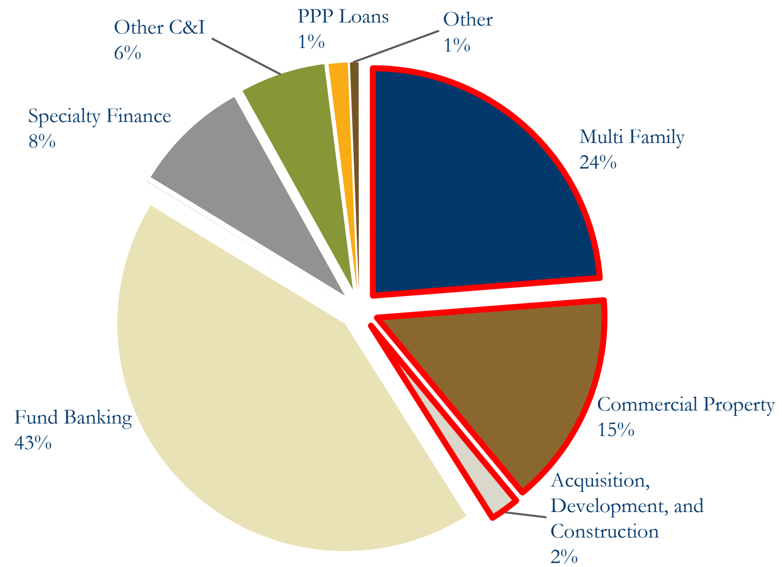
Loan Portfolio: Q4 2018



Total Loans of $36.4 billion

- Total C&I loans comprise 22 percent of portfolio
- Commercial Real Estate at 76 percent of loans
- CRE Concentration of 551 percent
- 12 percent floating rate loans

Loan Portfolio: Q2 2022



Total Loans of $72.0 billion

- Total C&I loans comprise 57 percent of portfolio
- Total Commercial Real Estate at 41 percent of loans
- CRE Concentration of 304 percent
- 52 percent floating rate loans

Book Value and Earnings Growth over Time

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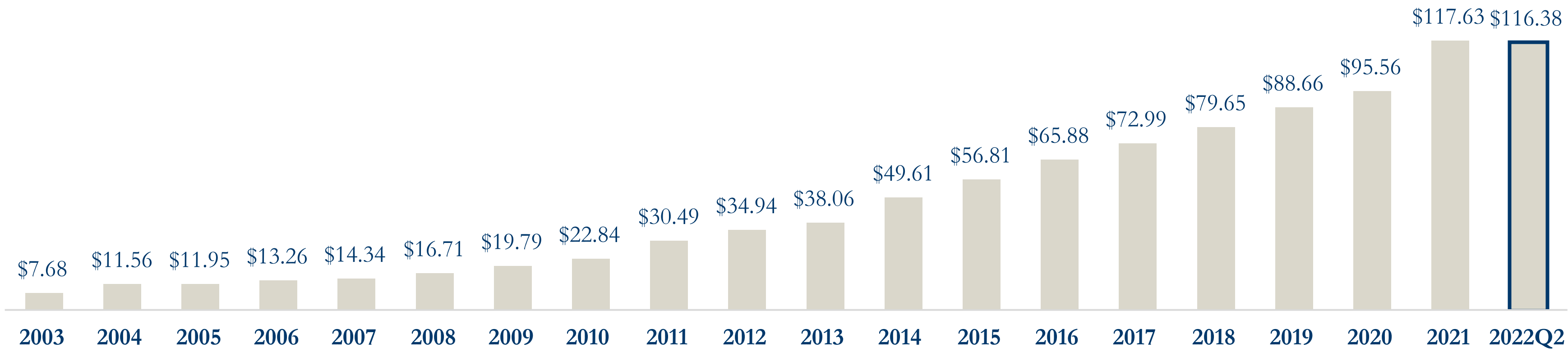
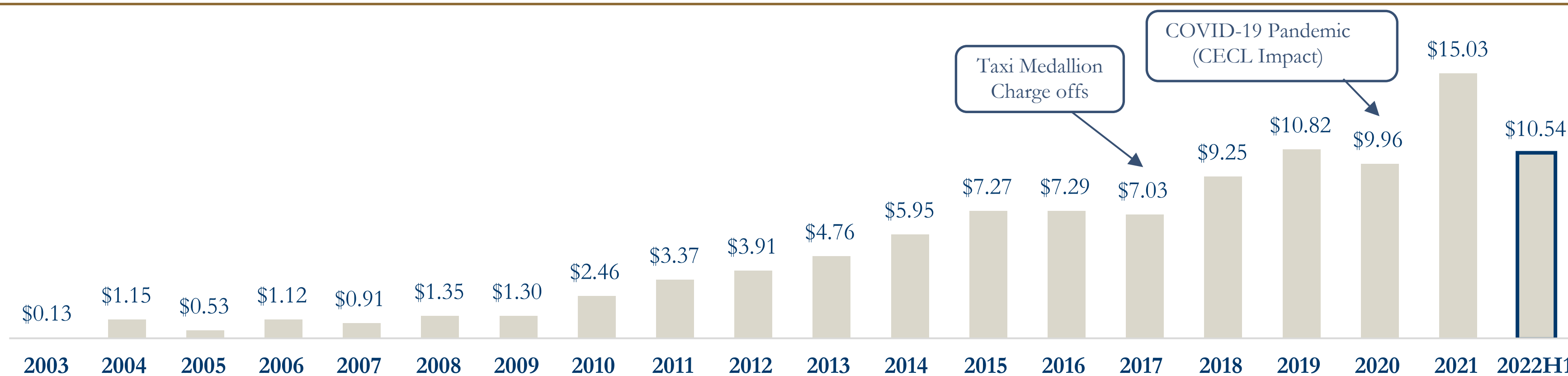
Book Value Per Share



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

Appendix

Appendix: Non-GAAP Reconciliation

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All dollars in thousands
All quarterly results are unaudited

Description	Q2 2021	Q3 2021	Q4 2021	Q1 2022	Q2 2022	Six Months Ended June 30, 2021	Six Months Ended June 30, 2022
Tangible Common Equity Ratio							
Shareholders' Equity	$ 6,844,563	$ 7,679,139	$ 7,840,618	$ 8,173,161	$ 8,031,806		
Less: Preferred Equity	708,173	708,173	708,173	708,173	708,173		
Less: Intangible Assets	19,886	15,858	3,977	3,788	3,801		
Tangible Common Equity (TCE)	$ 6,116,504	$ 6,955,108	$ 7,128,468	$ 7,461,200	$ 7,319,832		
Consolidated total assets	$ 96,887,801	$ 107,850,739	$ 118,445,427	$ 121,847,302	$ 115,966,803		
Less: Intangible Assets	19,886	15,858	3,977	3,788	3,801		
Tangible Assets (TA)	$ 96,867,915	$ 107,834,881	$ 118,441,450	$ 121,843,514	$ 115,963,002		
Tangible Common Equity Ratio (TCE/TA)	6.31%	6.45%	6.02%	6.12%	6.31%		
Pre-tax Pre-provision earnings							
Net income (as reported)	$ 214,493	$ 241,423	$ 271,991	$ 338,534	$ 339,202	$ 405,025	$ 677,736
Income tax expense	85,769	85,592	106,560	73,354	133,272	137,181	206,626
Provision for credit losses	8,308	3,985	6,877	2,695	4,249	39,180	6,944
Pre-tax, pre-provision earnings	$ 308,570	$ 331,000	$ 385,428	$ 414,583	$ 476,723	$ 581,386	$ 891,306
Efficiency ratio							
Non-interest expense (NIE)	$ 172,019	$ 181,243	$ 183,948	$ 193,380	$ 210,045	$ 338,410	$ 403,426
Net interest income before provision for credit losses	457,221	480,876	535,921	573,559	649,106	863,727	1,222,666
Other non-interest income	23,368	31,367	33,455	34,404	37,662	56,069	72,066
Total income (TI)	$ 480,589	$ 512,243	$ 569,376	$ 607,963	$ 686,768	$ 919,796	$ 1,294,732
Efficiency ratio (NIE/TI)	35.79%	35.38%	32.31%	31.81%	30.58%	36.79%	31.16%
NIM Tax Equivalent Basis							
Net interest margin (as reported)	2.02%	1.88%	1.90%	1.98%	2.23%	2.05%	2.10%
Tax-equivalent adjustment	0.00%	0.00%	0.01%	0.01%	0.00%	0.01%	0.01%
Net interest margin, tax-equivalent basis	2.02%	1.88%	1.91%	1.99%	2.23%	2.06%	2.11%