CAPITAL FUNDING BANCORP, INC.

AND ITS SUBSIDIARY CFG Community Bank, DBA
CFG Bank

INVESTOR UPDATE Q3 2022

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Forward-Looking Statements

This presentation contains certain "forward-looking statements" about Capital Funding Bancorp, Inc. (the "Company") and its wholly-owned banking subsidiary, CFG Community Bank ("CFG Bank" or the "Bank") within the meaning of Section 27A of the Securities Act of 1933, as amended, such as statements relating to the Company's use of proceeds; plans, objectives and prospects; annualized metrics and pro forma financial projections; potential for future gains and losses; dividends; and legal and regulatory compliance. Forward-looking statements, which are based on various assumptions (some of which are beyond the Company's control), may be identified by reference to a future period or periods, or by the use of forward-looking terminology such as "believe," "expect," "estimate," "anticipate," "continue," "plan," "approximately," "intend," "objective," "goal," "project" or "projected", "pro forma" or other similar terms or variations on those terms, or the future or conditional verbs such as "will," "may," "should," "could," and "would." Forward looking statements are subject to certain risks and uncertainties, such as local economic conditions, competitive factors, and regulatory limitations. Actual results could differ materially from those expressed or implied by such forward-looking statements. Such risks, uncertainties and other factors that could cause actual results and experience to differ from those projected include, without limitation, the following: the extent of the impact of the COVID-19 pandemic (and any current or future variant thereof) on the Company or our customers; changes in market interest rates; the persistence of the current inflationary environment in the United States and our market areas; the uncertain impacts of quantitative tightening and current and future monetary policies of the Board of Governors of the Federal Reserve System; the effects of governmental and fiscal policies; changes in tax rates and real estate values; competitive pressures from other financial institutions; weakness in general economic conditions on a national basis or in the local markets in which the Company operates, including changes that adversely affect borrowers' ability to service and repay the Company's loans; changes in loan defaults and charge-off rates; the risks of changes in interest rates on the level and composition of deposits, loan demand, and changes in the value of loan collateral, securities and other assets, as well as interest rate risks; the adequacy of and the accuracy of our assumptions underlying the establishment of our loan loss reserves, or deposit levels necessitating increased borrowing to fund loans and investments; changes in government or banking regulations; the risk that the Company may not be successful in the implementation of its business strategy or in achieving its planned HUD loan origination volume; the risk of compromises or breaches of the Company's information technology and security systems; the risk that intangibles recorded in the Company's financial statements will become impaired; changes in assumptions used in making such forward-looking statements; and other risks and uncertainties. Actual results, performance or achievements could differ materially from those contemplated, expressed, or implied by the forward-looking statements included in this presentation due to additional risk and uncertainties of which the Company is not currently aware or which it does not currently view as, but in the future may become, material to its business or operating results. Due to these and other possible uncertainties and risks, the Company can give no assurance that the results contemplated in the forward-looking statements will be realized and readers are cautioned not to place undue reliance on the forward-looking statements contained in this presentation. Forward-looking statements speak only as of the date on which they are made.

The Company does not undertake any obligation to update or revise any of these forward-looking statements to reflect events or circumstances occurring after the date of this presentation or to reflect the occurrence of unanticipated events, except as required by law. All forward-looking statements, express or implied, included in this presentation are qualified in their entirety by this cautionary statement. Nothing contained within this presentation is, or should be relied upon as, a promise or representation as to the future performance of the Company or the Bank.

Capital Funding Bancorp, Inc. Overview

Founded:

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

Areas of Expertise:

CFG Bank operates three bank branches in the Baltimore area, including the new Annapolis, Maryland branch which opened in Fall 2022, as well as providing online banking services to its customers. The branches focus on Commercial & Industrial and Commercial Real Estate lending, Cash Management, and deposit solutions for consumers, businesses, and corporations. CFG Bank is committed to consistently offering some of the most competitive CD and money market rates across the nation.

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

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

Total Assets:

$4.091 billion (at September 30, 2022)

Headquarters:

1422 Clarkview Road, Baltimore, Maryland 21209

Initiatives

As of the date of this presentation, the Company and the Bank have accomplished or are currently prioritizing the following initiatives:

- Working with investment bankers to raise additional capital to support organic growth both at the holding company and bank levels.

    - It is anticipated that the owner of the Company, Jack Dwyer, will contribute up to an additional $200 million of capital to the Company by December 31, 2022. The $200 million in net new capital would provide the Company and Bank the necessary capital to grow and meet capital requirements at the holding company level.

    - The Company has been operating under the Federal Reserve's Small Bank Holding Company Policy Statement which exempts bank holding companies with assets under $3 billion from maintaining capital levels under Basel III or the Community Bank Leverage Ratio ("CBLR"). The Company is required to report under the required regulatory capital levels by March 31, 2023 as total consolidated assets exceeded $3 billion at June 30, 2022.

- In September of 2022, the Bank announced that it is close to finalizing a lease agreement for its brand new corporate headquarters building in downtown Baltimore, Maryland, located at Port Covington. This new lease will accommodate the significant growth in the Company's staff as we will be leasing approximately 100,000 square feet, which is more than double the size of our current headquarters. The Port Covington development is a critical piece in the revitalization and growth of the city of Baltimore. This further showcases CFG Bank's presence in and commitment to the city.

- In October of 2022, the Bank announced that it signed an agreement to license the naming rights to the Baltimore Arena, a prominent sports and entertainment venue in the city – to be renamed CFG Bank Arena for an initial ten year period. The naming rights fit well into the Bank's marketing plan to further improve name recognition in our market area. In addition, it provides impressive opportunities that will benefit employees, clients, and the community. **See Baltimore Business Journal article on page 16 for more regarding the announcement.**

- Continue to invest in marketing CFG Bank as Baltimore's Bank. The Bank's marketing campaign continues in full force including extensive TV spots, radio, social media, and internet advertising.

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

    - The Bank now has several dedicated employees focused on syndicating, participating, securitizing, and developing other off-balance sheet conduits across its various lending businesses.

- Continue to grow core deposits in online Money Market and Certificate of Deposit accounts and lower reliance on wholesale funding by offering highly competitive interest rates on a national basis.

- Continue growth and cross-sell opportunities within the healthcare, senior housing, and multifamily spectrums.

- Continue to onboard new commercial and business deposit accounts.

    - Significant pipeline of new and existing customers in process of transitioning their operating accounts to CFG Bank.

    - Began accepting cannabis deposit business in early Q3 2022 after completing significant due diligence and investing in compliance (people and systems) to appropriately manage risks.

        - Began accepting deposits from existing cannabis loan customers first.

        - CFG Bank is entering this business due to demand from the Bank's existing cannabis loan customers given the Bank's excellent customer service reputation.

    - Fund new loan growth with low-cost core relationship-based deposits.

Q3 2022 Highlights

■ Total loans increased to $3.25 billion at 9/30/22, an increase of $1.36 billion and $669 million during the year and 3rd quarter, respectively, which represents an increase of 71.9% and 25.9% for the year and 3rd quarter, respectively. This growth was driven primarily by the combination of multifamily and non-healthcare commercial lending businesses, and a significant slowdown in Q2 and Q3 syndications and securitizations.

■ Total deposits increased to $3.66 billion at 9/30/22, an increase of $1.43 billion and $916 million during the year and 3rd quarter, which represents an increase of 64.4% and 33.4% for the year and 3rd quarter, respectively. This growth was primarily attributed to growth in wholesale, brokered, and money market deposits.

■ 3rd quarter 2022 earnings of $27.6 million were $8.9 million higher than the comparable prior year QTD period of $18.7 million, representing a 47.8% increase. YTD earnings of $72.1 million is $17.3 million, or 31.6% above the prior YTD comparable period. The increase in earnings was attributed primarily to an increase in net interest income that was volume driven as well as non-standard miscellaneous income and expense items discussed further below.

■ The Company's annualized Return on Assets is 2.20% at 9/30/2022, down slightly from 2.33% at 12/31/2021, indicative of a highly performing, profitable institution.

■ YTD net interest income of $112.2 million is $43.5 million, or 63.3% above the prior year YTD comparable period and QTD net interest income of $44.9 is $15.7 million, or 53.7% above Q3 QTD 2021 net interest income of $29.2 million. QTD net interest income of $44.9 is $8.6 million, or 23.7% above Q2 QTD 2022 net interest income of $36.3 million Compared to the 3rd quarter of 2021, the Company's YTD net interest margin improved by 36 basis points from 4.50% at 9/30/21 to 4.86% at 9/30/22. This increase was driven by growth in high-yielding commercial loans as well as overall favorable impact from rate increases on our loan portfolio which is approximately 80% variable rate.

■ QTD salaries and benefits expense of $18.7 million is $9.1 million, or 94.8% above Q2 QTD 2022 salaries of $9.6 million. This increase was driven by Q3 incentives and the additional staffing. YTD 2022 salaries and benefits of $43.1 million is $10.8 million, or 33.3% above the comparable prior year period of $32.4 million. The increase is primarily caused by growth in headcount from 167 as of 9/30/21 to 221 as of 9/30/22 to accommodate the current and expected growth of the Company.

■ YTD, the Company recorded two non-standard interest rate related transactions as follows:
- $1.4 million gain on FHLB advance termination of three 5-year FHLB advances totaling $40 million.
- $1.4 million realized gain ($891 thousand in 2022) on termination of the interest rate swap ($50 million 5-year term).

■ The Company's debt service coverage ratio stands at 11.39 at 9/30/2022 compared to 10.39 at 12/31/2021.

■ Nonperforming loans to period end loans at 9/30/22 and 12/31/21 were 0.12% and 0.34%, a decrease of 0.22% and 0.19% for the year and quarter, respectively. Compared to 12/31/21, the balance of nonperforming loans has decreased $2.6 million from $6.5 million. Asset quality remains strong, which is reflected by the low nonperforming loans to period loans ratios noted above and past due to total loans of 0.08% at 9/30/22.

■ The allowance for loan losses ("ALLL") balance increased to $46.5 million at 9/30/2022, an increase of $10.3 million and $6.5 million during the year and 3rd quarter, respectively. There was an ALLL provision of $10.3 million and $6.5 million recorded for the year and 3rd quarter, respectively. The increase in the ALLL provision was attributed primarily to loan growth during the periods. The ALLL at 9/30/22 of $46.5 million or 1.43% of total loans is higher in total dollars, but lower as a percentage of total loans when compared to 12/31/21 levels of $36.2 million and 1.91%, respectively.

■ YTD HUD loan production volume was approximately $175 million, resulting in approximately $5.4 million in combined mortgage origination and delivery premium revenue, compared to YTD production volume and revenue of $553 million and $12.5 million, respectively, for the same period last year. These year-over-year decreases are due primarily to lingering effects of the pandemic and its overall impact on staffing and census in the skilled nursing industry. CFG Bank had three HUD loan commitments for $20.0 million in September 2022 which is in line with pre-pandemic production volume.

■ At 9/30/22, the mortgage servicing rights on the Company's servicing portfolio (HUD and Securitization) had a combined fair value of approximately $68.6 million, which represents a yearly increase of $12.8 million, from $55.8 million at 12/31/21. The increase in the fair value of the asset YTD was driven primarily by moderate growth in the securitization servicing portfolio and favorable valuation impact from rising interest rates, which reduced prepayments and increased earnings on escrows. While the total combined loan servicing portfolio decreased $7.9 million during the quarter from $6.349 billion at 6/30/2022 to $6.341 billion at 9/30/22, the YTD combined loan servicing portfolio increased $341 million from $6.000 billion at 12/31/2021.

■ The Bank's CBLR at 9/30/22 was 9.54%, a decrease of 0.92% and 0.18% for the year and 3rd quarter, respectively. The decrease was due to growth in average assets outpacing the growth in capital.

■ The Company's CBLR at 9/30/22 was 4.49%. On a proforma basis, the anticipated capital contribution, from Mr. Dwyer, as discussed above, would increase the Company's CBLR to over 10.0%.

Capital Funding Bancorp, Inc. & Subsidiaries
Consolidated Balance Sheet
September 30, 2022
($000's)

	(Unaudited) Sep 30, 2022	(Audited) Dec 31, 2021	YTD $ Variance	YTD % Variance
ASSETS				
Cash & Due From Banks	$ 352,823	$ 335,849	16,974	5.1%
Participation Certificates	-	50,322	(50,322)	-100.0%
Beneficial Interests in Securitizations	310,915	251,920	58,995	23.4%
Other Securities	82,237	24,631	57,606	233.9%
Restricted Stock & Other Investments	19,197	7,604	11,593	152.5%
Loans Held For Sale	-	22,569	(22,569)	-100.0%
Loans Secured By Real Estate	2,602,855	1,408,074	1,194,781	84.9%
Commercial & Industrial Loans	653,299	453,375	199,924	44.1%
PPP Loans	14,939	39,253	(24,314)	-61.9%
Lease Financing Receivables	951	1,876	(925)	-49.3%
Consumer Loans	311	357	(46)	-12.8%
Deferred Fees	(19,119)	(9,875)	(9,244)	93.6%
Total Loans	3,253,236	1,893,059	1,360,177	71.9%
Allowance For Loan Losses	(46,536)	(36,188)	(10,348)	28.6%
Net Loans	3,206,700	1,856,872	1,349,828	72.7%
Other Real Estate Owned	1,026	1,546	(520)	-33.6%
Net Fixed Assets	13,789	11,616	2,173	18.7%
Servicing Rights - HUD	51,681	42,827	8,854	20.7%
Servicing Rights - Securitizations	16,921	12,995	3,926	30.2%
Goodwill	1,233	1,233	-	0.0%
Accrued Interest Receivable	20,947	10,702	10,245	95.7%
Other Assets	13,478	5,719	7,759	135.7%
Total Assets	$ 4,090,947	$ 2,636,404	$ 1,454,543	55.2%
LIABILITIES AND CAPITAL				
Non-interest Checking Deposits	$ 633,301	548,088	85,213	15.5%
Escrow Deposits	56,902	52,639	4,263	8.1%
GNMA P&I	3,371	24,254	(20,883)	-86.1%
Interest Checking Deposits	2,437	2,471	(34)	-1.4%
Savings Deposits	9,441	9,925	(484)	-4.9%
Replacement & Repair Deposits	276,251	227,697	48,554	21.3%
Money Market Deposits	857,097	490,597	366,500	74.7%
Regular & IRA Certificates	608,379	448,416	159,963	35.7%
Brokered CDs	775,000	370,000	405,000	109.5%
Corporate Deposits	435,197	50,002	385,195	770.4%
Total Deposits	3,657,376	2,224,088	1,433,288	64.4%
FHLB Borrowings	1,000	61,000	(60,000)	-98.4%
PPP Liquidity Facility	13,190	39,269	(26,079)	-66.4%
Secured Borrowings	29,778	19,949	9,829	49.3%
Senior Notes Payable	74,571	24,683	49,888	202.1%
Subordinated Notes Payable	98,250	78,035	20,215	25.9%
Other Liabilities	34,708	40,533	(5,825)	-14.4%
Total Liabilities	3,908,873	2,487,556	1,421,317	57.1%
Common Stock	70	70	-	0.0%
Paid In Capital	51,636	51,634	2	0.0%
Retained Earnings	130,368	97,144	33,224	34.2%
Total Capital	182,074	148,849	33,225	22.3%
Total Liabilities and Capital	$ 4,090,947	$ 2,636,404	$ 1,454,543	55.2%

Capital Funding Bancorp, Inc. & Subsidiaries
Consolidated Statement of Income
For the Nine Months Ended September 30, 2022 and 2021
($000's)

	(Unaudited) **YTD September 2022**	*(Unaudited)* **YTD September 2021**	**$ Variance**	**% Variance**
Interest revenue				
Loans and leases, including fees	$ 116,435	$ 68,783	$ 47,652	69.3%
Short term investment income	2,333	204	2,130	1045.4%
Investments	19,594	12,077	7,516	62.2%
Total interest revenue	138,362	81,064	57,298	70.7%
Interest expense				
Deposits	19,663	7,516	12,147	161.6%
Notes payable	5,750	4,562	1,188	26.0%
Borrowings	764	297	466	156.7%
Total interest expense	26,176	12,376	13,801	111.5%
Net interest income	112,186	68,688	43,498	63.3%
Loan loss provision	10,283	4,972	5,311	106.8%
Net interest income after loan loss provision	101,903	63,716	38,187	59.9%
Non-interest revenue				
Mortgage servicing	6,965	12,408	(7,031)	-56.7%
Mortgage origination & delivery	5,377	5,006	1,959	39.1%
Service rights valuation	12,779	10,481	2,298	21.9%
Service charges on deposit accounts	951	771	179	23.3%
Securitization net origination fees	2,199	7,445	(5,246)	-70.5%
Other miscellaneous income	3,529	528	3,001	568.5%
Total non-interest revenue	31,800	36,640	(4,840)	-13.2%
Non-interest expense				
Salaries and benefits	43,125	32,359	10,765	33.3%
Professional fees	1,954	1,778	176	9.9%
Occupancy	880	763	116	15.2%
Furniture and equipment	1,146	856	290	33.9%
Data processing fees	1,681	1,040	641	61.6%
Other miscellaneous expense	12,791	8,733	4,058	46.5%
Total non-interest expense	61,576	45,529	16,047	35.2%
Net income	$ 72,126	$ 54,827	$ 17,299	31.6%

Capital Funding Bancorp, Inc. and Subsidiaries

Consolidated Statement of Changes in Equity Capital

For the Nine Months Ended September 30, 2022

($000's except share data)

	Common Shares Outstanding	Common Stock	Paid In Capital	Retained Earnings	Total Capital
December 31, 2021	69,515	$ 70	$ 51,634	$ 97,144	$ 148,848
Net income	-	-	-	72,126	72,126
Change in AOCI - AFS Securities	-	-	-	(8,575)	(8,575)
Issuance of common stock	1	-	2	-	2
Dividends paid to shareholder	-	-	-	(30,327)	(30,327)
September 30, 2022	69,516	$ 70	$ 51,636	$ 130,368	$ 182,074

Financial and Capital Ratios
September 30, 2022

($ in millions, except ratios)	Capital Funding Bancorp, Inc. & Subsidiaries YTD 12/31/20	YTD 12/31/21	YTD 3/31/22	YTD 6/30/22	YTD 9/30/22	CFG Bank YTD 12/31/20	YTD 12/31/21	YTD 3/31/22	YTD 6/30/22	YTD 9/30/22
Net Income[1]	29,332	70,155	20,052	44,491	72,126	34,874	76,423	20,697	46,754	76,844
Average Assets	1,661,422	2,172,000	2,678,900	2,835,337	3,152,922	1,661,422	2,078,283	2,675,980	2,831,633	3,148,869
Return on Assets (Tax-effected)[2]	**1.27%**	**2.33%**	**2.19%**	**2.28%**	**2.20%**	**1.51%**	**2.65%**	**2.26%**	**2.40%**	**2.35%**
Net Income[1]	29,332	70,155	20,052	44,491	72,126	34,874	76,423	20,697	46,754	76,844
Average Equity	94,853	122,407	151,374	159,308	166,606	170,577	216,961	256,682	258,376	275,901
Return on Equity (Tax-effected)[2]	**22.27%**	**41.27%**	**38.68%**	**40.55%**	**41.67%**	**14.72%**	**25.36%**	**23.54%**	**26.27%**	**26.81%**

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

[2] Assumes a blended federal and state corporate tax rate of 28% as the Company and Bank are taxed as S-Corporations for federal and state income tax purposes. ROE and ROA are calculated with annualized earnings.

($ in millions, except ratios)	Capital Funding Bancorp, Inc. & Subsidiaries YTD 12/31/20	YTD 12/31/21	YTD 3/31/22	YTD 6/30/22	YTD 9/30/22	CFG Bank YTD 12/31/20	YTD 12/31/21	YTD 3/31/22	YTD 6/30/22	YTD 9/30/22
Total Common Equity	109,179	148,848	156,736	171,062	182,074	183,491	249,492	255,712	285,249	351,540
Less: Goodwill	(1,233)	(1,233)	(1,233)	(1,233)	(1,233)	(1,233)	(1,233)	(1,233)	(1,233)	(1,233)
Less: Disallowed MSR	(17,186)	(18,838)	(16,899)	(14,187)	(21,328)	-	-	-	-	-
Plus (Less): Unrealized Losses (Gains) on AFS Securities	(1,689)	(323)	3,050	4,033	8,253	(1,689)	(323)	3,050	4,033	8,253
Total Common Equity for CBLR	89,071	128,454	141,654	159,675	167,766	180,569	247,936	257,529	288,049	358,560
Total Average Quarterly Assets for CBLR	1,866,213	2,354,206	2,625,170	2,952,326	3,740,059	1,957,693	2,371,005	2,639,149	2,962,033	3,756,647
CBLR	**4.77%**	**5.46%**	**5.40%**	**5.41%**	**4.49%**	**9.22%**	**10.46%**	**9.76%**	**9.72%**	**9.54%**

Capital Funding Bancorp, Inc.

Trended Double Leverage & Debt Service Coverage Ratios

2020 - 2022

($ in millions, except ratios)	12/31/20	12/31/21	3/31/22	6/30/22	9/30/22
Senior Notes	25,000	25,000	25,000	40,000	75,000
Subordinated Notes	50,000	80,000	80,000	80,000	100,000
Total Debt	75,000	105,000	105,000	120,000	175,000
Equity **[A]**	109,180	148,848	156,736	171,062	182,073
Investment in Subsidiary Bank **[B]**	183,491	249,492	255,712	285,249	351,540
Double Leverage Ratio [B]/[A]	**1.68**	**1.68**	**1.63**	**1.67**	**1.93**
Earnings	29,331	70,155	20,052	44,491	72,126
Add: Interest expense - Notes	5,496	6,254	1,650	3,257	5,750
Add: Depreciation/amort expense	343	434	126	269	408
Add (Subtract): MSR valuation	(5,360)	(11,896)	(715)	(1,830)	(12,779)
Adjusted EBITDA **[C]**	29,810	64,947	21,113	46,187	65,505
Debt Service - Notes **[D]**	5,496	6,254	1,650	3,257	5,750
Debt Service Coverage Ratio [C]/[D]	**5.42**	**10.39**	**12.80**	**14.18**	**11.39**

CFG Bank
Non-performing Assets Trend
2018-2022

($ thousands, except ratios)

	12/31/2018	12/31/2019	12/31/2020	12/31/2021	3/31/2022	6/30/2022	9/30/2022
Non-accruing loans	$ 6,528	$ 5,203	$ 17,753	$ 6,173	$ 7,214	$ 6,951	$ 3,600
Non-accruing - Troubled debt restructuring	5,441	3,444	1,057	73	71	70	68
Total non-accruing loans	11,970	8,647	18,810	6,246	7,285	7,021	3,668
Accruing - Troubled debt restructuring	1,244	387	44	-	-	-	-
90+ Past Due and still accruing	28	27	-	261	122	944	192
Total non-performing loans	13,241	9,061	18,854	6,507	7,408	7,966	3,860
Other real estate owned	133	18	1,546	1,546	1,546	1,546	1,026
Total non-performing assets	13,374	9,080	20,399	8,053	8,953	9,511	4,886
Past due 90+ days & still accruing	28	27	-	261	122	944	192
Past due 60 - 89 days	1,373	-	56	34	43	194	238
Past due 30 - 59 days	1,150	656	753	1,159	3,008	1,329	2,219
Total Past Due	2,551	683	809	1,454	3,173	2,467	2,649
PPP Loans	-	-	144,946	39,253	29,727	27,182	14,938
Total Loans	696,120	915,454	1,291,960	1,893,059	2,054,050	2,584,262	3,253,236
Total Assets	832,274	1,226,251	1,714,351	2,634,154	2,776,207	3,214,610	4,086,321
Loan Loss Reserve (ALLL)	15,619	18,838	27,212	36,188	38,448	40,005	46,536
Past Due to Total Loans (%)	0.37%	0.07%	0.06%	0.08%	0.15%	0.10%	0.08%
Non-Accruing to Total Loans (%)	1.72%	0.94%	1.46%	0.33%	0.35%	0.27%	0.11%
Non-Performing Loans to Total Loans (%)	1.90%	0.99%	1.46%	0.34%	0.36%	0.31%	0.12%
ALLL to Non-Performing Loans (%)	117.96%	207.90%	144.33%	556.12%	519.04%	502.22%	1205.67%
ALLL to Total Loans (%)	2.24%	2.06%	2.11%	1.91%	1.87%	1.55%	1.43%
Net Charge Offs to Average Total Loans (%) YTD*	0.02%	0.18%	0.06%	-0.08%	0.00%	0.00%	0.00%
Tier 1 Capital + ALLL	153,960	186,080	207,781	284,124	295,977	328,053	405,096
Total Classified Loans	21,327	19,535	25,846	16,205	16,105	15,177	11,001
Total Classified Loans as % of Tier 1 Capital + ALLL	13.85%	10.50%	12.44%	5.70%	5.44%	4.63%	2.72%

*Ratio is annualized.

CAPITAL FUNDING BANCORP, INC. & SUBSIDIARIES
Current Year vs. Previous Year
September 30, 2022

	YTD Actual September 30, 2022			YTD Actual September 30, 2021			Change			Rate / Volume Analysis		
ASSETS	Avg Balance	Interest	Yield	Avg Balance	Interest	Yield	Avg Balance	Interest	Yield	Volume	Rate	Total
Interest Earning Deposits	**245,026**	**2,333**	**1.27%**	**231,278**	**204**	**0.12%**	**13,747**	**2,130**	**1.16%**	**131**	**1,999**	**2,130**
A,B and VRR Securities	289,506	17,758	8.20%	153,387	10,514	9.16%	136,118	7,244	-0.96%	8,349	(1,105)	7,244
Participation Certificates	27,069	630	3.11%	75,632	1,355	2.40%	(48,562)	(725)	0.72%	(1,130)	405	(725)
Other Securities	52,156	964	2.47%	8,323	93	1.49%	43,833	872	0.98%	810	61	872
Other Investments	19,193	242	1.68%	3,959	116	3.91%	15,234	126	-2.23%	192	(66)	126
Total Investments	**387,845**	**19,594**	**6.75%**	**363,874**	**12,077**	**4.44%**	**23,971**	**7,516**	**2.32%**	**8,222**	**(705)**	**7,516**
Loans Secured by Real Estate	1,875,875	79,871	5.69%	976,406	39,649	5.43%	899,469	40,222	0.26%	38,298	1,925	40,222
Commercial & Industrial Loans	561,602	28,169	6.71%	350,528	14,592	5.57%	211,074	13,577	1.14%	10,587	2,990	13,577
PPP Loans	29,487	222	1.01%	115,624	864	1.00%	(86,137)	(642)	0.01%	(649)	7	(642)
Lease Financing Receivables	1,356	46	4.54%	3,600	133	4.95%	(2,244)	(87)	-0.41%	(76)	(11)	(87)
Consumer Loans	334	15	5.98%	418	18	5.83%	(84)	(3)	0.15%	(4)		(3)
Deferred Ln Fees / Costs	(13,648)	8,112		554	13,526		(14,202)	(5,415)		(355)	(5,059)	(5,415)
Total Loans	**2,455,005**	**116,435**	**6.34%**	**1,447,130**	**68,783**	**6.35%**	**1,007,875**	**47,652**	**-0.01%**	47,801	(149)	**47,652**
Total Interest Earning Assets	**3,087,876**	**138,362**	**5.99%**	**2,042,283**	**81,064**	**5.31%**	**1,045,593**	**57,298**	**0.68%**	**56,154**	**1,144**	**57,298**
Cash & Due From Banks	18,745			8,506			10,239					
Other Assets	32,688			33,130			(443)					
Total Assets	**3,139,308**			**2,083,919**			**1,055,389**					
LIABILITIES												
Interest Checking	312,784	2,433	1.04%	18,473	29	0.21%	294,312	2,404	0.83%	2,289	115	2,404
Savings Deposits	9,801	20	0.28%	9,554	20	0.28%	248		0.00%	1	()	
Money Market Deposits	543,384	5,603	1.38%	474,114	2,138	0.60%	69,271	3,465	0.78%	714	2,751	3,465
Certificates of Deposit	908,772	10,998	1.62%	453,590	4,847	1.43%	455,182	6,151	0.19%	5,508	642	6,151
Replacement and Repair Deposits	259,097	609	0.31%	202,370	482	0.32%	56,727	127	0.00%	133	(7)	127
Total Interest Bearing Deposits	**2,033,840**	**19,663**	**1.29%**	**1,158,101**	**7,516**	**0.87%**	**875,739**	**12,147**	**0.42%**	**8,646**	**3,501**	**12,147**
FHLB Borrowings	65,487	631	1.29%	26,128	197	1.01%	39,359	434	0.28%	379	55	434
Other Borrowings	168,913	5,882	4.66%	124,308	4,662	5.01%	44,604	1,220	-0.36%	1,553	(333)	1,220
Total Borrowings	**234,400**	**6,513**	**3.72%**	**150,437**	**4,859**	**4.32%**	**83,963**	**1,654**	**-0.60%**	**1,933**	**(278)**	**1,654**
Total Interest Bearing Liabilities	**2,268,240**	**26,176**	**1.54%**	**1,308,537**	**12,376**	**1.26%**	**959,702**	**13,801**	**0.28%**	**10,578**	**3,222**	**13,801**
Non-interest Checking Deposits	609,618			425,618			184,000					
Escrow Deposits	53,227			51,188			2,039					
GNMA P&I	30,873			45,678			(14,804)					
Total Non-Interest Bearing Deposits	**693,718**			**522,483**			**171,235**					
Other Liabilities	24,358			13,559			10,799					
Total Liabilities	**2,986,316**			**1,844,579**			**1,141,736**					
Capital	**152,993**			**239,340**			**(86,347)**					
Total Liabilities & Capital	**3,139,308**			**2,083,919**			**1,055,389**					
Net Interest Rate Spread			**4.45%**			**4.04%**			**0.41%**			
Net Interest Income / Margin		**112,186**	**4.86%**		**68,688**	**4.50%**		**43,498**	**0.36%**	**45,575**	**(2,078)**	**43,498**
Cost of Deposits			**0.96%**			**0.60%**			**0.37%**			
Cost of Funds			**1.18%**			**0.90%**			**0.28%**			

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

	(Unaudited) Sep 30, 2021	*(Audited)* Dec 31, 2021	*(Unaudited)* Mar 31, 2022	*(Unaudited)* Jun 30, 2022	*(Unaudited)* Sep 30, 2022
ASSETS					
Cash & Due From Banks	$ 398,479	$ 335,849	$ 318,037	$ 178,399	$ 352,823
Participation Certificates	21,198	50,322	-	9,096	-
Beneficial Interests in Securitizations	203,581	251,920	298,084	302,243	310,915
Other Securities	16,011	24,631	40,711	67,864	82,237
Restricted Stock & Other Investments	6,107	7,604	19,669	22,653	19,197
Loans Held For Sale	-	22,569	-	-	-
Loans Secured By Real Estate	1,145,188	1,408,074	1,502,102	1,985,223	2,602,855
Commercial & Industrial Loans	423,079	453,375	530,927	585,809	653,299
PPP Loans	50,206	39,253	29,727	27,182	14,939
Lease Financing Receivables	2,442	1,876	1,547	1,229	951
Consumer Loans	371	357	342	322	311
Deferred Fees	(7,604)	(9,875)	(10,596)	(15,503)	(19,119)
Total Loans	1,613,682	1,893,059	2,054,050	2,584,262	3,253,236
Allowance For Loan Losses	(33,171)	(36,188)	(38,448)	(40,005)	(46,536)
Net Loans	1,580,510	1,856,872	2,015,601	2,544,257	3,206,700
Other Real Estate Owned	1,546	1,546	1,546	1,546	1,026
Net Fixed Assets	11,919	11,616	12,559	12,757	13,789
Servicing Rights - HUD	43,448	42,827	43,292	43,331	51,681
Servicing Rights - Securitizations	10,783	12,995	13,245	14,321	16,921
Goodwill	1,233	1,233	1,233	1,233	1,233
Accrued Interest Receivable	10,406	10,702	12,506	14,212	20,947
Other Assets	5,371	5,719	4,488	7,460	13,478
Total Assets	$ 2,310,592	$ 2,636,404	$ 2,780,971	$ 3,219,372	$ 4,090,947
LIABILITIES AND CAPITAL					
Non-interest Checking Deposits	$ 526,914	$ 548,088	$ 605,025	$ 638,598	$ 633,301
Escrow Deposits	56,508	52,639	48,919	55,380	56,902
GNMA P&I	22,346	24,254	12,069	66,308	3,371
Interest Checking Deposits	2,164	2,471	2,131	2,105	2,437
Savings Deposits	9,911	9,925	9,960	9,846	9,441
Replacement & Repair Deposits	214,757	227,697	251,999	268,777	276,251
Money Market Deposits	482,378	490,597	496,903	504,384	857,097
Regular & IRA Certificates	455,701	448,416	458,983	470,914	608,379
Brokered CDs	140,000	370,000	195,000	290,000	775,000
Corporate Deposits	50,001	50,002	285,006	435,015	435,197
Total Deposits	1,960,680	2,224,088	2,365,995	2,741,327	3,657,376
FHLB Borrowings	41,000	61,000	71,000	116,000	1,000
PPP Liquidity Facility	49,840	39,269	31,344	16,974	13,190
Secured Borrowings	-	19,949	29,126	29,396	29,778
Senior Notes Payable	24,639	24,683	24,726	39,621	74,571
Subordinated Notes Payable	77,961	78,035	78,108	78,179	98,250
Other Liabilities	22,675	40,533	23,936	26,812	34,708
Total Liabilities	2,176,796	2,487,556	2,624,235	3,048,309	3,908,873
Common Stock	70	70	70	70	70
Paid In Capital	41,634	51,634	51,634	51,634	51,636
Retained Earnings	92,092	97,144	105,032	119,358	130,368
Total Capital	133,796	148,848	156,736	171,062	182,074
Total Liabilities and Capital	$ 2,310,592	$ 2,636,404	$ 2,780,971	$ 3,219,372	$ 4,090,947

Capital Funding Bancorp, Inc. & Subsidiaries
Quarterly Consolidated Statement of Income Trend
September 2021 - September 2022
($000's)

	(Unaudited) Quarter Ended 9/30/21	*(Unaudited)* Quarter Ended 12/31/21	*(Unaudited)* Quarter Ended 3/31/22	*(Unaudited)* Quarter Ended 6/30/22	*(Unaudited)* Quarter Ended 9/30/22
Interest revenue					
Loans and leases, including fees	$ 28,520	$ 26,789	$ 29,398	$ 35,537	$ 51,500
Short term investment income	92	118	116	337	1,881
Investments	4,707	5,268	5,727	6,123	7,743
Total interest revenue	33,319	32,175	35,241	41,997	61,124
Interest expense					
Deposits	2,319	2,350	2,505	3,846	13,313
Notes Payable	1,693	1,692	1,650	1,607	2,493
Borrowings	133	125	96	202	465
Total interest expense	4,145	4,166	4,252	5,652	16,272
Net interest income	29,174	28,009	30,989	36,344	44,852
Provision for loan losses	2,211	2,849	2,257	1,526	6,500
Net interest income after provision for loan losses	26,963	25,160	28,732	34,817	38,352
Non-interest revenue					
Mortgage servicing	2,003	2,081	2,294	2,353	2,318
Mortgage origination & delivery	5,136	877	3,075	1,067	1,236
Service rights valuation	8	1,415	715	1,115	10,949
Service charges on deposit accounts	279	310	317	302	332
Net securitization fees	1,412	895	1,967	232	-
Other miscellaneous income	(140)	809	3,413	74	44
Total non-interest revenue	8,698	6,388	11,780	5,141	14,879
Non-interest expense					
Salaries and benefits	12,128	12,299	14,847	9,561	18,716
Professional fees	606	731	515	730	709
Occupancy	283	222	304	241	334
Furniture and equipment	290	322	317	448	380
Data processing fees	300	306	464	557	660
Other	3,352	2,339	4,013	3,981	4,796
Total non-interest expense	16,959	16,217	20,460	15,521	25,596
Net income	$ 18,702	$ 15,328	$ 20,052	$ 24,439	$ 27,635

From the Baltimore Business Journal:
https://www.bizjournals.com/baltimore/news/2022/10/27/cfg-bank-baltimore-arena-sponsor.html

Who is CFG Bank? Here's everything you need to know about Baltimore Arena's new sponsor

Oct 27, 2022, 2:42pm EDT

JESSICA IANNETTA/BBJ

CFG Bank is headquartered just over the city line in Lake Roland but has said it is relocating to the emerging Port Covington development. CFG also has a commercial office in Annapolis and branches in Fells Point and in Lutherville.

The new sponsor of the Baltimore Arena may have been one of the best-kept secrets in town. The new arena's moniker — CFG Bank Arena — managed to stay under wraps until the celebrity-studded event to unveil it on Monday.

But the disclosure led to some head-scratching and more than a few "Who is CFG Bank?" queries. It was a far cry from the arena's last sponsor, Royal Farms, a local company well-known for its fried chicken and coffee.

For those not paying attention to the Greater Baltimore banking scene, the bank with three letters as a name probably seems a mystery. Yet for many, the growing bank and its entrepreneurial leader Jack Dwyer are definitely worth getting to know.

CFG Bank, a part of Capital Funding Group, is one of the largest banks in Greater Baltimore, with $3.2 billion in assets, $2.74 billion in deposits and about 240 employees. It became the biggest bank headquartered in Baltimore earlier this year after First National Bank of Pennsylvania bought Howard Bank for $418 million. The company cracked the $100 million annual revenue threshold last year, making it one of the region's fastest-growing companies once again.

The sponsorship deal, which comes amid the $200 million renovation of the 60-year-old arena led by Los Angeles-based Oak View Group, is the latest move from the bank to immerse itself in the Baltimore business community. CFG, currently headquartered just across the city line in Lake Roland, last month revealed plans to relocate into 100,000 square feet at Port Covington, making it one of the first tenants at the $5.5 billion development.

CFG also has a commercial office in Annapolis and branches in Fells Point and in Lutherville.

“The CFG Bank Arena reinforces our commitment to Baltimore and our leadership position not only in the banking industry, but in the Baltimore business community,” CFG CEO Bill Wiedel said Monday at the unveiling of the sponsorship. He was joined by Oak View CEO Tim Leiweke, Baltimore Mayor Brandon Scott, and celebrity investors Pharrell Williams, a Grammy award winner and Ray Lewis, the Ravens legend and Pro Football Hall of Fame linebacker.

One key figure who wasn't at the podium Monday was CFG's Dwyer, a businessman well known for his financing in the health care and nonprofit industries, as well as his workforce development efforts and a friendship with actor Woody Harrelson.

Dwyer founded Capital Funding Group in 1993, building a portfolio of 11 companies that provide financing primarily for the national health care industry and mid-Atlantic business community.

CFG companies include:

Capital Senior Ventures LLC, a company that acquires skilled nursing facilities in order to lease them back to operators;
Capital Lending and Mortgage Group LLC, a health care bridge lending company;
Capital Health Group LLC, a self-advised real estate company that focuses on independent, assisted living and memory care facilities.

In 2009, Dwyer formed Capital Funding Bancorp Inc. with the acquisition of AmericasBank Corp. and its subsidiary, AmericasBank. CFG is now the No. 7 bank in Greater Baltimore in terms of market share with 2.62% of the area's deposits.

Last year, Dwyer furthered his philanthropic endeavors and created the Jack and Nancy Dwyer Workforce Development Center, a nonprofit that trains people living in poverty to become certified nursing assistants and geriatric nursing assistants. The nonprofit recently launched a major expansion with the purchase of a Texas nursing home portfolio for $590 million. Dwyer said the goal is to use the profits from the 50-facility nursing home portfolio to fuel the nonprofit's growth.

Dwyer has long been on the radar of the Baltimore Business Journal. His company has cracked the paper's Fast 50 — a list of the fastest-growing private companies in the region — and he was one of our 2019 Power 10 CEOs, a prestigious group of leaders who dominate business in Greater Baltimore.

In 2018, he donated $3 million toward the construction of the Mother Mary Lange Catholic School, the Archdiocese of Baltimore's newest Catholic school. The money was the largest contribution to the $18.6 million project. Asked about the donation, Dwyer, who grew up in New Jersey, credited his own Catholic education for keeping him out of trouble when he was growing up.

Dwyer also donated $3 million to the National Aquarium in 2019 to help advance a long-awaited project to build a waterfront campus in the Inner Harbor featuring floating wetlands and terraces. He has been a member of the popular tourist destination since 1996 and said he wanted to invest in it to contribute to the improvement of downtown.

And during the height of the Covid-19 pandemic in 2020, Dwyer gave all of his employees $200 each during the holiday season to spend at local restaurants.

Dwyer's name actually first start popping up in BBJ stories because of his friendship with Harrelson, the actor who rose to fame on "Cheers" as Woody the bartender. Dwyer and Harrelson purchased the 12-room Inn at the Black Olive for $4.5 million in 2014. The hotel, which included a ground-floor restaurant called Agora Bar and Grill, has since been converted to apartments and the restaurant replaced by Harbor Tandoor, an upscale Indian restaurant.

At the time of Dwyer and Harrelson's purchase, the BBJ focused on Harrelson, making Dwyer a bit of a side note. CFG's latest star play — the CFG Arena — shows that perhaps we were a bit off the mark on that one.

If you want to read more about CFG Bank and Jack Dwyer, check out these links:

CEO of the Year and the Power 10: Jack Dwyer
Baltimore nonprofit acquires Texas nursing home portfolio for $590 million
Baltimore's Port Covington snags local bank as first office tenant
Best Places to Work 2022: Capital Funding Group, first place, large companies
Fast 50 2021: These are the fastest-growing companies in Greater Baltimore

Joanna Sullivan
Editor-in-Chief
Baltimore Business Journal

CEG