



BANK OF GEORGE®
Founded 2007



Company Overview

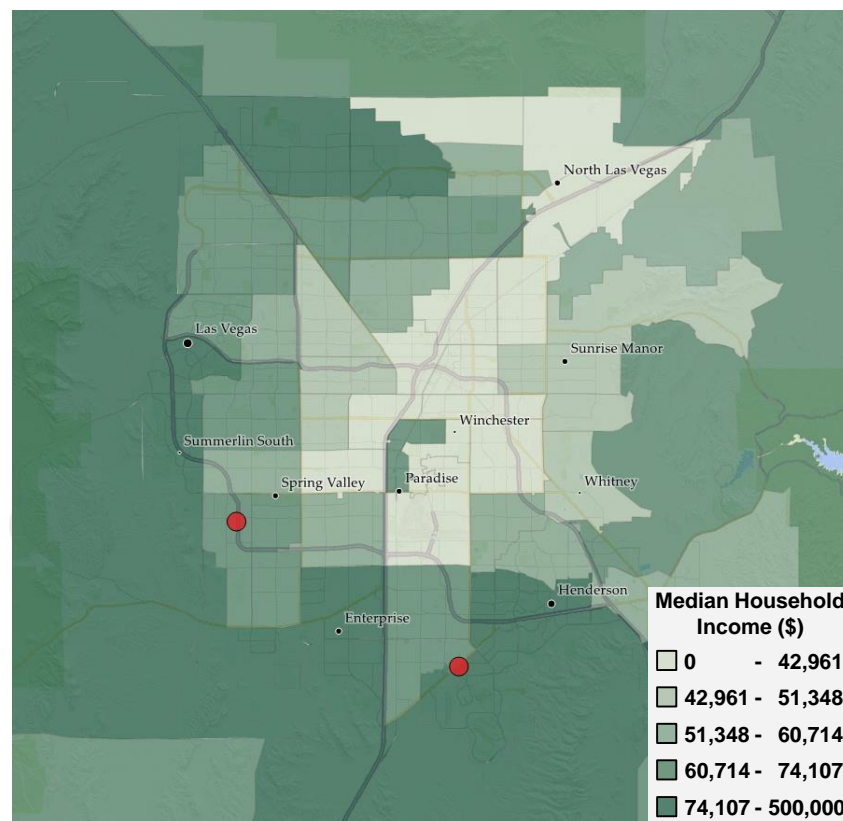
For being just over a decade old and spending much of its early years in the heart of the Great Recession, Bank of George has grown rapidly and continues to gain momentum. Over the past few years, the Bank has consistently earned an ROAA greater than 1.50% and an ROAE greater than 10.00% making it one of the most profitable small community banks in the country. In March 2019, S&P Global Market Intelligence ranked Bank of George as the #2 best performing community bank with assets under \$5 billion.

Key Metrics as of June 30, 2019

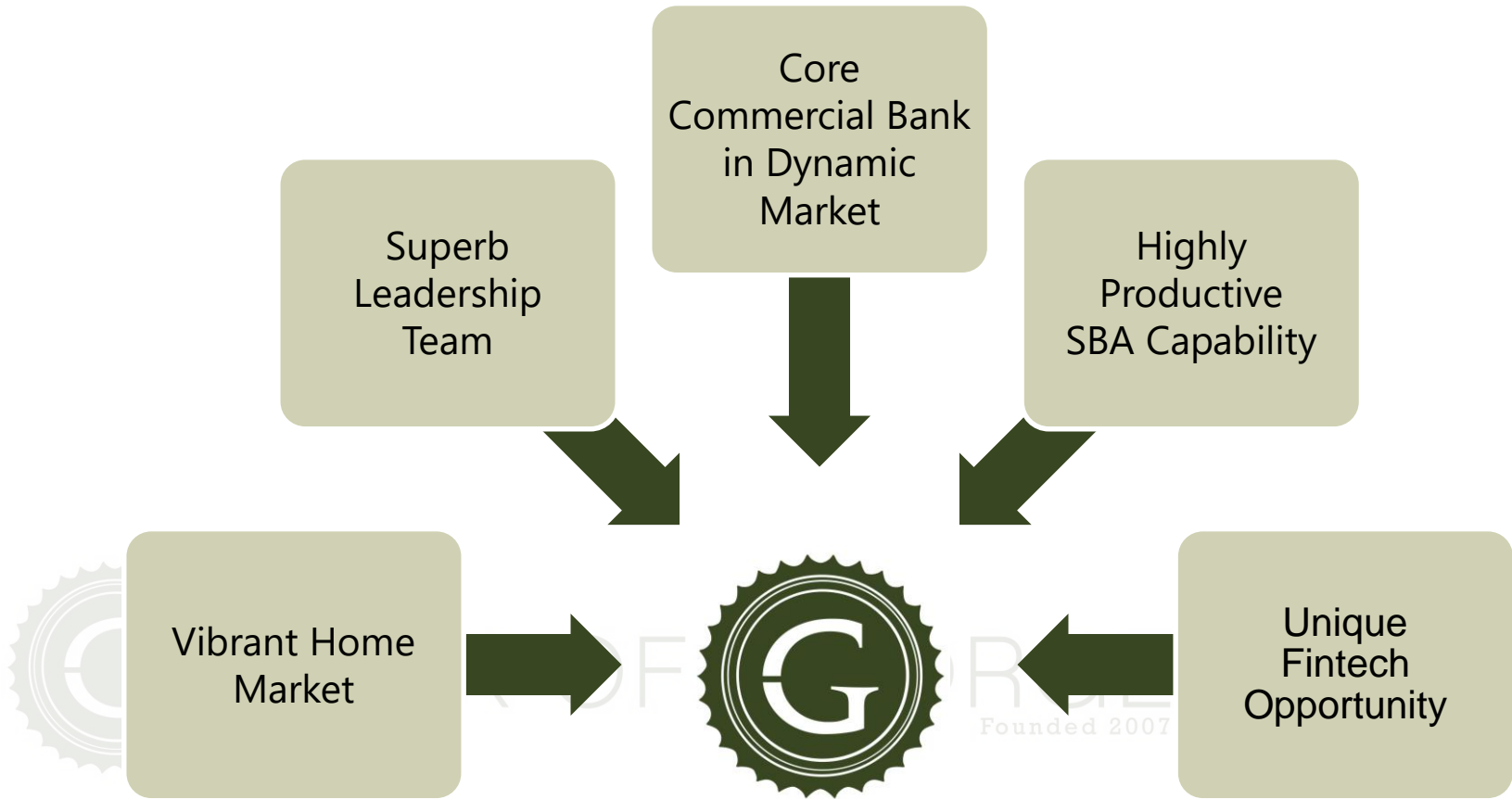
▪ Total Assets	\$274.5 M
▪ Total Deposits	\$234.3 M
▪ Gross Loans	\$220.9 M
▪ LTM Net Income	\$4.92M
▪ LTM Net Interest Margin	5.43%
▪ LTM Efficiency Ratio	56.61%
▪ Tangible Common Equity / Tangible Assets	13.36%
▪ LTM ROAA	1.99%
▪ LTM ROAE	14.50%
▪ NPAs / Assets	0.00%

Source: S&P Global and company documents

Footprint



Company Highlights



Market Overview

- Easy access to downtown and the Strip along with the affluent Las Vegas suburbs.
- Knowledgeable on all of Las Vegas's markets including North Las Vegas, Paradise, Enterprise, Henderson, and Boulder City.
- Strategically located with the opportunity to capture market share from larger regional players.
- One of only four community banking institutions in Clark County that are locally owned and operated.
- Between 2007 and 2014, Nevada saw 23 banking institutions fail or sell, with Bank of George being one of the survivors. Today, the Company has a great competitive opportunity to grow and expand across the state and the western United States.



Key Clark County Statistics

70,000+ Businesses

\$58,990 Median Household Income

#17 City in the United States for Small Business⁽¹⁾

4.5% Unemployment Rate

514,000 Convention Visitors in June 2019

2,268,633 Residents

1,100,000 Labor Force

\$272,000 Existing Home Median Closing Price

37.9 Years Median Age

\$906,700,000 Gross Casino Gaming Revenue in June 2019

Sources: S&P Global, Las Vegas Global Economic Alliance, CNBC and company documents.
(1) CNBC rankings for Top 25 cities for small business

Financial Summary

Financial Highlights⁽¹⁾

GBank Financial Holdings, Inc.		Calendar Year Ended					LTM
		2014	2015	2016	2017	2018	6/19
Balance Sheet (\$000)	Total Assets	116,900	143,370	159,043	208,371	238,442	274,517
	Gross Loans	66,448	94,111	122,170	130,227	168,699	220,856
	Reserves	1,443	1,411	1,669	1,869	2,270	2,871
	Deposits	103,108	122,384	132,677	177,272	200,398	234,309
	Total Equity	12,893	19,912	25,318	29,162	34,515	36,681
	Common Equity	12,893	19,912	25,318	29,162	34,515	36,681
Capital Ratios (%)	Loans / Deposits	64.45	76.90	92.08	73.46	84.18	94.26
	Total Equity / Assets	11.03	13.89	15.92	14.00	14.48	13.36
	Tangible Equity / Tangible Assets	11.03	13.89	15.92	14.00	14.48	13.36
	Common Equity / Assets	11.03	13.89	15.92	14.00	14.48	13.36
	Tangible Common Equity / Tangible Assets	11.03	13.89	15.92	14.00	14.48	13.36
	Tier 1 Capital Ratio (Bank-Level)	18.41	14.75	16.66	20.05	19.67	17.23
	Total Risk-Based Capital Ratio (Bank-Level)	19.67	16.00	17.92	21.30	20.93	18.49
	Leverage Ratio (Bank-Level)	10.57	11.83	14.07	14.16	13.60	13.11
Profitability (%)	Net Income (\$000)	237 ⁽²⁾	1,103 ⁽²⁾	2,814	3,599 ⁽²⁾	4,694	4,920
	ROAA	0.20 ⁽²⁾	0.87 ⁽²⁾	1.88	2.02 ⁽²⁾	2.10	1.99
	ROAE	1.91 ⁽²⁾	7.83 ⁽²⁾	12.47	13.28 ⁽²⁾	14.74	14.50
	ROATCE	2.08 ⁽²⁾	7.83 ⁽²⁾	12.47	13.28 ⁽²⁾	14.74	14.50
	Net Interest Margin	3.22	3.52	4.36	4.83	5.25	5.43
	Efficiency Ratio	91.24	72.12	54.79	58.12	59.55	56.61
Asset Quality (%)	NPAs / Assets (Bank-Level)	0.00	0.00	0.00	0.00	0.00	0.00
	NPAs-Ex-TDRs / Assets (Bank-Level)	0.00	0.00	0.00	0.00	0.00	0.00
	NPLs / Loans (Bank-Level)	0.00	0.00	0.00	0.00	0.00	0.00
	Texas Ratio (Bank-Level)	0.00	0.00	0.00	0.00	0.00	0.00
	NCOs / Average Loans (Bank-Level)	0.18	0.04	0.03	0.00	(0.00)	0.39
	Reserves / Gross Loans (Bank-Level)	2.17	1.50	1.37	1.44	1.35	1.32
	Reserves / NPLs (Bank-Level)	NM	NM	NM	NM	NM	NM

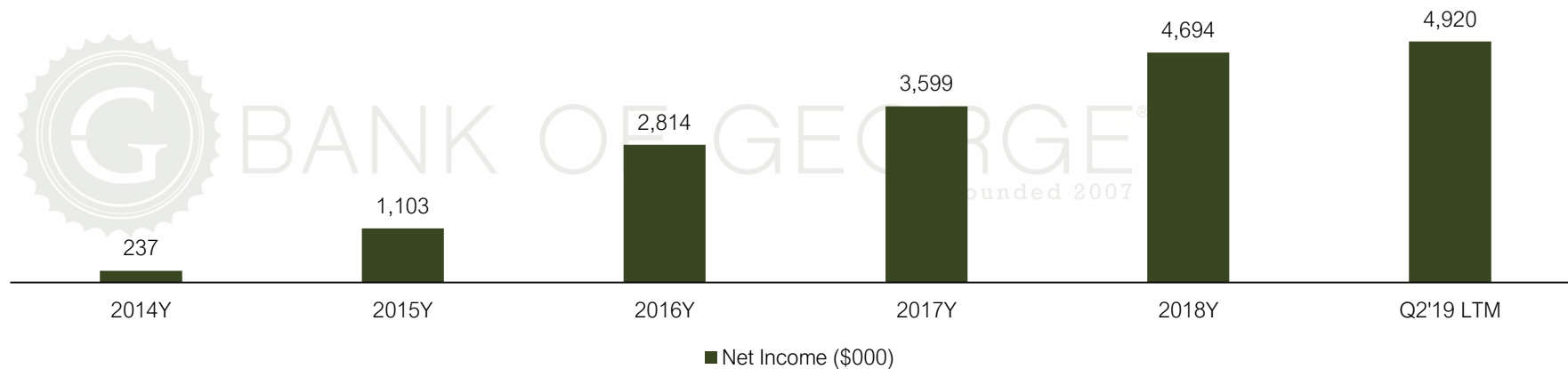
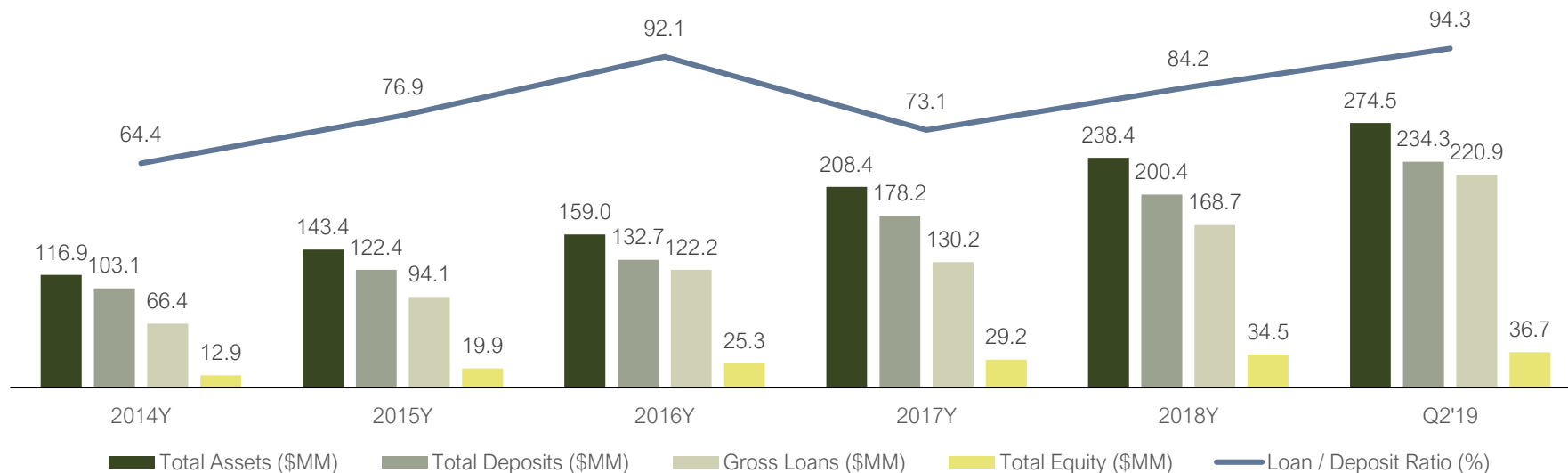
Source: S&P Global

(1) Metrics and ratios for 2014 through 2016 reflect Bank of George prior to the formation of the holding company

(2) Bank of George's 2014, 2015 and 2017 return metrics have been adjusted for a nonrecurring tax expense or benefit

Successful Growth

Strong Growth Trajectory^{(1),(2)}



Source: S&P Global

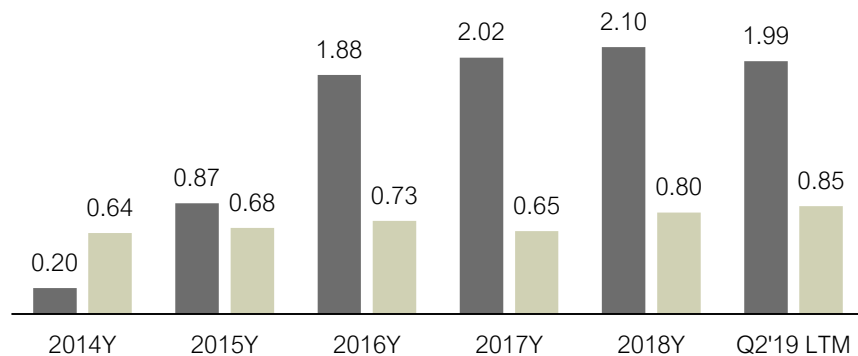
(1) Metrics and ratios for 2014 through 2016 reflect Bank of George prior to the formation of the holding company

(2) Bank of George's 2014, 2015 and 2017 net income has been adjusted for a nonrecurring tax expense or benefit

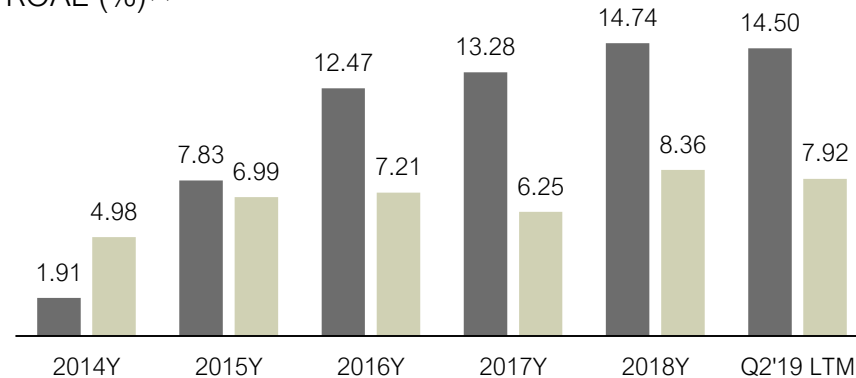
Performance Metrics

Being one of the most profitable banks in the United States, Bank of George has seen return metrics grow extensively over the past half-decade.⁽¹⁾

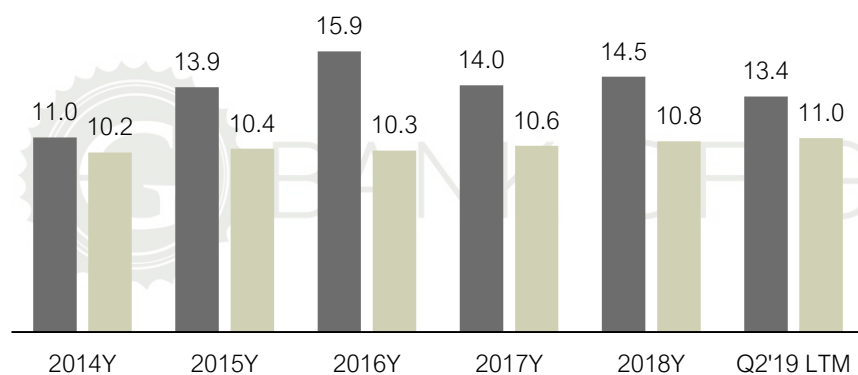
ROAA (%)⁽²⁾



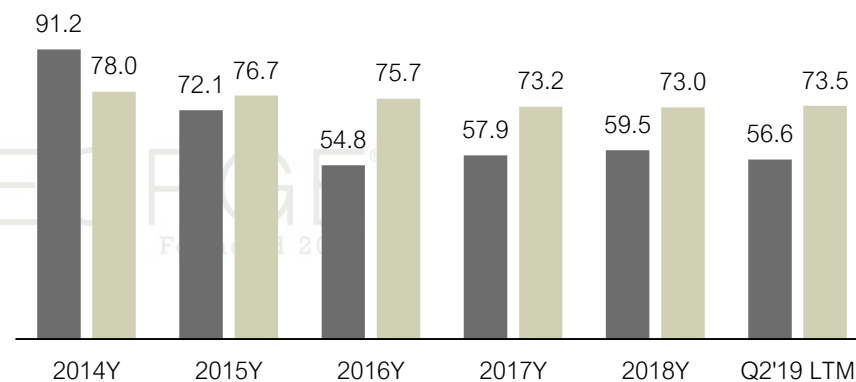
ROAE (%)⁽²⁾



Tangible Common Equity / Tangible Assets (%)



Efficiency Ratio (%)



■ GBank Financial Holdings, Inc. ■ Peers

Source: S&P Global; Note: Peers are nationwide public banks with assets less than \$1 billion, excluding merger targets

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SBA Lending Overview

Small Business Administration Lending Division

Bank of George offers Small Business Administration (SBA) and U.S. Department of Agriculture (USDA) loans across the national government guaranteed lending program to certain industries and customers across its key national business lines.

SBA loans consist of a guaranteed and an unguaranteed portion; the Bank generally sells off the guaranteed portion of the loans while retaining the right to service the loan that is sold. Bank of George then receives a standard fee for providing the servicing function and records the costs allocated to servicing the loans as a separate asset recorded at fair value, which is then amortized over the period in which servicing income is realized.

Bank of George, although being much smaller than many other SBA lending entities, is recognized as one of the most active SBA lenders in the country. The Bank is **ranked #23 overall** by the SBA in the list of most active SBA 7(a) lenders by volume and **ranked #1** for hotel SBA loans by SBALenders.com. Despite that volume, the Bank

is very discerning with the hotel projects that it underwrites, demanding national flag operators

Most Active SBA 7(a) Lenders⁽¹⁾

Lender Name	Approval Count	Approval Volume (\$MM)	Total Assets (\$MM)
1. Live Oak Banking Company	692	\$1,018.9	\$4,274.3
2. Wells Fargo Bank, National Association	2,316	619.5	1,923,388.0
3. The Huntington National Bank	2,731	500.3	108,247.0
4. Newtek Small Business Finance, Inc.	679	476.4	701.9
5. Byline Bank	342	406.8	5,391.2
6. Celtic Bank Corporation	584	368.2	898.5
7. JPMorgan Chase Bank, National Association	1,428	361.5	2,727,379.0
8. First Home Bank	1,185	303.9	365.0
9. U.S. Bank, National Association	1,976	288.2	481,719.0
10. KeyBank National Association	389	217.0	144,545.0
11. Seacoast Commerce Bank	192	215.6	1,150.8
12. TD Bank, National Association	2,097	193.7	1,009,366.1
13. Stearns Bank National Association	594	185.6	2,252.8
14. Bank of Hope	381	184.8	15,338.8
15. BBVA USA	161	169.9	92,184.0
16. Bank of the West	292	167.3	91,438.3
17. ReadyCap Lending, LLC	135	166.8	3,840.3
18. First Bank	180	142.6	1,830.7
19. PromiseOne Bank	92	135.9	419.9
20. Berkshire Bank	211	134.4	13,653.9
21. Independence Bank	952	134.1	66.3
22. M&T Bank	1,100	133.8	121,554.9
23. Bank of George	54	\$132.6	\$274.5
24. SunTrust Bank	213	129.9	222,288.0
25. Bank of America, National Association	232	128.0	2,395,892.0

Source: Company documents; U.S. Small Business Administration; SBALenders.com

(1) List ranked by lending volume through 6/30/2019; lenders in bold are not banking institutions

Bank Card Division Overview

Significant Generator of Fee Income and Deposits

- The gaming industry has been a very large part of the Las Vegas economy, and many of the Bank's directors have had extensive experience in or related to the industry
- Several of the Bank's founders joined to create BankCard Services, LLC in April 2014 in order to take advantage of the opportunity for casinos to create cashless gaming through a network of connected bank and wagering accounts
- There are advantages to both the casinos and the customers from having such cashless accounts (security, regulatory compliance, etc.)
- BCS and the Bank have entered into contracts with industry-leading gaming and technology players to provide Discover-branded Play + cards, with the Bank serving as the issuing bank and having exclusive rights to Nevada and California
- The Bank Card Program earns revenue by charging fees such as a Percentage of Acquiring Fees, POS Interchange Fees, POS Transaction Fees
- In addition, the Bank will obtain a valuable influx of no-cost deposits, as the cash balances in the Play + cards will sit in non-interest-bearing deposits with the Bank
- The expected growth in deposits is one of the reasons that the Company is doing this Offering
- The expected rapid expansion of sports betting in most states will create new fintech

Bank Card Division Overview

Current Sightline/Play+ Program Clients



WESTGATE RESORTS



Founded 2007

