SIGNATURE BANK®

October 25, 2011

Signature Bank Reports 2011 Third Quarter Results

- ***Net Income for the 2011 Third Quarter Reached a Record $38.4 Million, or $0.83 Diluted Earnings Per Share, an Increase of $11.0 Million, or 40.2 Percent, from $27.4 Million, or $0.66 Diluted Earnings Per Share, Reported in the 2010 Third Quarter***
- ***Average Deposits for the 2011 Third Quarter Increased $552.6 Million, or 5.2 Percent***
- ***Deposits in the 2011 Third Quarter Rose $313.9 Million to $11.19 Billion. Deposits for the First Nine Months of 2011 Increased $1.75 Billion, or 18.5 Percent, Since December 31, 2010. Excluding the Outflow of $219.4 Million of Short-Term Escrow Deposits, Core Deposits Increased $525.8 Million for the 2011 Third Quarter***
- ***Loans Increased $336.1 Million, or 5.5 Percent, to $6.44 Billion for the 2011 Third Quarter. Loans for the First Nine Months of 2011 Grew $1.2 Billion, or 22.9 Percent***
- ***Non-Accrual Loans Were $51.1 Million, or 0.79 Percent of Total Loans, at September 30, 2011, Versus $44.2 Million, or 0.72 Percent, at the End of the 2011 Second Quarter***
- ***Net Interest Margin Was 3.51 Percent for the 2011 Third Quarter Compared with 3.64 Percent for the 2011 Second Quarter and 3.41 Percent for the 2010 Third Quarter. The Linked-Quarter Decline Was Due to a Decrease in Loan Prepayment Penalty Income ($1.5 Million, or 5 Basis Points in Margin) and Increased Average Cash Balances From Capital Raise (4 Basis Points in Margin)***
- ***Core Net Interest Margin for the 2011 Third Quarter was 3.50 Percent Compared to 3.54 Percent for the 2011 Second Quarter, Excluding Loan Prepayment Penalty Income in Both Quarters and the Effect of the Increase in Average Cash Balances Due to the Capital Raise in the 2011 Third Quarter***
- ***Tier 1 Leverage, Tier 1 Risk-Based and Total Risk-Based Capital Ratios were 9.84 Percent, 17.28 Percent and 18.37 Percent, Respectively, at September 30, 2011. Signature Bank Remains Significantly Above FDIC "Well-Capitalized" Standards. Tangible Common Equity Ratio was 9.85 Percent***
- ***In July 2011, the Bank Successfully Raised $253.3 Million from the Sale of Common Stock in a Public Offering***
- ***One Private Client Banking Team Joined During the 2011 Third Quarter; Six Joined During the First Nine Months of 2011***

NEW YORK--(BUSINESS WIRE)-- Signature Bank (Nasdaq: SBNY), a New York-based full-service commercial bank, today announced results for its quarter ended September 30, 2011.

Net income for the 2011 third quarter reached a record $38.4 million, or $0.83 diluted earnings per share, versus $27.4 million, or $0.66 diluted earnings per share, for the 2010 third quarter. The record net income for the 2011 third quarter, versus the comparable quarter last year, is primarily due to an increase in net interest income, fueled by core deposit growth and strong loan growth. These factors were partially offset by increases in the provision for loan losses and non-interest expenses.

Net interest income for the 2011 third quarter reached $117.9 million, an increase of $28.8 million, or 32.3 percent, when compared with the 2010 third quarter. This increase is primarily due to growth in average interest-earning assets. Total assets reached $13.86 billion at September 30, 2011, up $2.92 billion, or 26.7 percent, from $10.93 billion at September 30, 2010. Average assets for the 2011 third quarter reached $13.59 billion, up $2.93 billion, or 27.4 percent, when compared with last year's third quarter.

Deposits for the 2011 third quarter rose $313.9 million, or 2.9 percent, to $11.19 billion at September 30, 2011. This includes core deposit growth of $525.8 million, a decrease of $219.4 million in short-term escrow deposits and an increase of $7.6 million in brokered deposits. When compared with deposits at December 31, 2010, the overall deposit growth during the first nine months of 2011 totaled $1.75 billion, or 18.5 percent. When compared with deposits at September 30, 2010, overall deposit growth for the past 12 months was 23.6 percent, or $2.14 billion.

"The 2011 third quarter marks the eighth consecutive quarter in which Signature Bank reported record net income. Furthermore, in keeping with our commitment to our business model, we also grew deposits and loans considerably this quarter while attracting new private client banking teams to our network. Earlier in the year, we had projected the addition of four teams during 2011. Through the third quarter, we have already added six. Yesterday we added a seventh," explained Joseph J. DePaolo, President and Chief Executive Officer when commenting about the performance during the quarter.

"The disarray in the marketplace and eroding client loyalty at the mega-banks along with the current economic environment affords Signature Bank significant opportunity to attract clients. The capital raise we completed at the onset of the third quarter will help fuel our ongoing team and market expansion while confirming our commitment to depositor safety. While much has been written about our competitors cutting costs to become efficient and gain market share in this difficult economic environment for banks, Signature Bank's model has already proven to be efficient and was specifically created to gain market share. The focus on our core business model allows us to continue to grow core deposits, extend high-quality loans, attract disgruntled clients away from the mega-banks, hire experienced banking teams and ultimately grow net income," DePaolo said.

Scott A. Shay, Chairman of the Board, discussed the quarterly results: "While the banking industry remains mired with multiple challenges amid the sluggish economic landscape, Signature Bank has time and again demonstrated that our prudent and consistent management philosophy works for the Bank and our clients. We took the initiative by implementing several key steps including successfully raising capital despite the difficult economic surroundings and extending the duration of our investment portfolio several quarters ago. Additionally, we never stopped building loan loss reserves while others were releasing their reserves. These initiatives, along with our confirmed ability to gain market share on both the deposit and loan sides, will help Signature Bank mitigate the negative effect of the economic environment. By continuing to emphasize our core deposit-focused model and taking advantage of the market dislocation, Signature Bank stands well positioned for future growth and expansion."

Capital

In July 2011, the Bank raised $253.3 million from the sale of common stock in a public offering. Proceeds from the offering will be used to further the Bank's growth in serving its market niche of privately owned businesses in the metro-New York area.

The Bank's Tier 1 leverage, Tier 1 risk-based and total risk-based capital ratios were approximately 9.84 percent, 17.28 percent and 18.37 percent, respectively, as of September 30, 2011. The Bank's strong risk-based capital ratios reflect the relatively low risk profile of the Bank's balance sheet. The Bank's tangible common equity ratio remains strong at 9.85 percent. The Bank defines the tangible common equity ratio as the ratio of tangible common equity to adjusted tangible assets and calculates this ratio by dividing total consolidated common shareholders' equity by consolidated total assets.

Net Interest Income

Net interest income for the 2011 third quarter was $117.9 million, up $28.8 million, or 32.3 percent, when compared with the comparable period a year ago, primarily as a result of growth in average interest-earning assets. Average interest-earning assets of $13.34 billion for the 2011 third quarter represent an increase of $2.96 billion, or 28.5 percent, from the 2010 third quarter. Yield on interest-earning assets for the 2011 third quarter decreased 16 basis points, to 4.43 percent, versus the 2010 third quarter. This decrease was primarily attributable to the continued effect of the prolonged low interest rate environment.

Average cost of deposits and average cost of funds for the 2011 third quarter decreased by 19 and 27 basis points to 0.83 percent and 1.00 percent, respectively, when compared with the 2010 third quarter. These decreases were predominantly due to the continued effect of the prolonged low interest rate environment.

Net interest margin for the 2011 third quarter was 3.51 percent versus 3.41 percent reported in the same period last year. On a linked quarter basis, net interest margin declined 13 basis points from 3.64 percent for the 2011 second quarter. The linked quarter decrease was primarily due to the prolonged low interest rate environment, lower loan prepayment penalty income of $1.5 million, or 5 basis points, and the negative effect of approximately 4 basis points due to increased cash balances from the July 2011 capital raise.

Excluding loan prepayment penalty fees in both quarters and the effect of the increase in average cash balances due to the capital raise, linked quarter core margin declined 4 basis points.

Provision for Loan Losses

The Bank's provision for loan losses for the 2011 third quarter was $12.1 million, up $1.7 million, or 16.2 percent versus the comparable quarter last year. The increase was largely driven by growth in the Bank's loan portfolio.

Net charge-offs for the 2011 third quarter were $7.0 million, or 0.44 percent of average loans on an annualized basis, versus $7.7 million, or 0.53 percent, for the 2011 second quarter and $6.8 million, or 0.56 percent, for the 2010 third quarter.

Non-Interest Income and Non-Interest Expense

Non-interest income for the third quarter of 2011 was $8.8 million, down from $11.3 million reported in the 2010 third quarter. The decline was driven by a $3.3 million decrease in net gains on sales of securities, which was partially offset by a decrease of $1.9 million in write-downs on other than temporary impairment of securities.

Non-interest expense for the 2011 third quarter was $45.7 million, an increase of $3.2 million, or 7.6 percent, when compared with $42.5 million reported in the 2010 third quarter. The increase was primarily the result of the addition of new private client banking teams.

The Bank's efficiency ratio improved to 36.1 percent for the 2011 third quarter versus 42.3 percent for the same period a year ago. The improvement was primarily due to growth in net interest income coupled with expense containment.

Loans

Loans, excluding loans held for sale, grew $336.1 million, or 5.5 percent, during the 2011 third quarter to $6.44 billion, versus $6.11 billion at June 30, 2011. At September 30, 2011, loans accounted for 46.5 percent of total assets, compared with 46.7 percent at the end of the 2011 second quarter and 44.8 percent at the end of 2010 third quarter. Average loans, excluding loans held for sale, reached $6.27 billion in the 2011 third quarter, growing $412.5 million, or 7.0 percent, from the 2011 second quarter and $1.47 billion, or 30.7 percent, from the 2010 third quarter. The increase in loans was primarily driven by growth in commercial real estate and multi-family loans underwritten within the Bank's stringent standards.

At September 30, 2011, non-accrual loans were $51.1 million, representing 0.79 percent of total loans and 0.37 percent of total assets, compared with non-accrual loans of $44.2 million, or 0.72 percent of total loans, at June 30, 2011 and $33.8 million, or 0.69 percent of total loans, at September 30, 2010. At September 30, 2011, the ratio of the allowance for loan losses to total loans was 1.30 percent, versus 1.28 percent at June 30, 2011 and 1.40 percent at September 30, 2010. Additionally, the ratio of the allowance for loan losses to non-accrual loans, or the coverage ratio, was 163 percent at the end of the 2011 third quarter versus 177 percent at the end of the second quarter of 2011 and 203 percent at the end of the 2010 third quarter.

Conference Call

Signature Bank's management will host a conference call to review results of the 2011 third quarter on Tuesday, October 25, 2011, at 10:00 AM ET. All participants should dial 480-629-9770 at least ten minutes prior to the start of the call.

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 the "Investor Relations" tab and select "Company News," followed by "Conference Calls," to access the link to the call. To listen to a telephone replay of the conference call, please dial 303-590-3030 and enter reservation identification number 4478567. The replay will be available from approximately 12:00 PM ET on Tuesday, October 25, 2011 through 11:59 PM ET on Friday, October 28, 2011.

About Signature Bank

Signature Bank, member FDIC, is a New York-based full-service commercial bank with 25 private client offices throughout the New York metropolitan area. The Bank's growing network of private client banking teams serves the needs of privately owned businesses, their owners and senior managers. Signature Bank offers a wide variety of business and personal banking products and services as well as investment, brokerage, asset management and insurance products and services through its subsidiary, Signature Securities Group Corporation, a licensed broker-dealer, investment adviser and member FINRA/SIPC.

Signature Bank's 25 offices are located: In Manhattan (9) - 261 Madison Avenue; 300 Park Avenue; 71 Broadway; 565 Fifth Avenue; 950 Third Avenue; 200 Park Avenue South; 1020 Madison Avenue; 50 West 57th Street and 2 Penn Plaza. Brooklyn (3) - 26 Court Street; 84 Broadway and 6321 New Utrecht Avenue. Westchester (2) - 1C Quaker Ridge Road, New Rochelle and 360 Hamilton Avenue, White Plains. Long Island (6) - 1225 Franklin Avenue, Garden City; 279 Sunrise Highway, Rockville Centre; 68 South Service Road, Melville; 923 Broadway, Woodmere; 40 Cuttermill Road, Great Neck and 100 Jericho Quadrangle, Jericho. Queens (3) - 36-36 33rd Street, Long Island City; 78-27 37th Avenue, Jackson Heights and 8936 Sutphin Blvd., Jamaica. Bronx (1) - 421 Hunts Point Avenue, Bronx. Staten Island (1) - 2066 Hylan Blvd.

For more information, please visit www.signatureny.com.

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 that are subject to risks and uncertainties. Forward-looking statements include information concerning our future results, interest rates and the interest rate environment, loan and deposit growth, loan performance, operations, new private client team hires, new office openings and business strategy. These statements often include words such as "may," "believe," "expect," "anticipate," "intend," "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. 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 the banking and other financial services regulatory environment and (v) competition for qualified personnel and desirable office locations. Additional risks are described in our quarterly and annual reports filed with the FDIC. 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. In light of these risks and uncertainties, you should keep in mind that any forward-looking statement made in this release or elsewhere might not reflect actual results.

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CONSOLIDATED STATEMENTS OF OPERATIONS
(unaudited)

	Three months ended September 30,		*Nine months ended September 30,*	
(dollars in thousands, except per share amounts)	**2011**	**2010**	**2011**	**2010**
INTEREST AND DIVIDEND INCOME				

Loans held for sale	$ 845	1,095	2,809	2,711
Loans, net	85,887	68,229	242,487	193,906
Securities available-for-sale	56,870	46,280	165,281	132,347
Securities held-to-maturity	4,715	4,058	13,713	11,107
Other short-term investments	502	469	1,431	1,317
Total interest income	148,819	120,131	425,721	341,388
INTEREST EXPENSE				
Deposits	23,545	22,602	68,662	66,032
Federal funds purchased and securities sold under agreements to repurchase	5,804	6,001	16,602	18,809
Federal Home Loan Bank advances	1,610	2,423	5,937	7,594
Other short-term borrowings	-	-	-	1
Total interest expense	30,959	31,026	91,201	92,436
Net interest income before provision for loan losses	117,860	89,105	334,520	248,952
Provision for loan losses	12,122	10,433	37,295	32,794
Net interest income after provision for loan losses	105,738	78,672	297,225	216,158
NON-INTEREST INCOME				
Commissions	2,172	2,289	6,872	6,560
Fees and service charges	3,770	3,356	11,451	10,403
Net gains on sales of securities	1,570	4,909	13,158	22,752
Net gains on sales of loans	1,095	2,251	3,247	4,608
Other-than-temporary impairment losses on securities:				
Total impairment losses on securities	(3,413)	(6,021)	(11,651)	(33,334)
Portion of loss recognized in other comprehensive income (before taxes)	3,197	3,928	9,903	19,817
Net impairment losses on securities recognized in earnings	(216)	(2,093)	(1,748)	(13,517)
Net trading income	73	54	210	65
Other income	357	491	947	1,770
Total non-interest income	8,821	11,257	34,137	32,641
NON-INTEREST EXPENSE				
Salaries and benefits	29,665	25,775	84,430	75,084
Occupancy and equipment	4,237	3,705	12,022	11,000
Other general and administrative	11,802	12,983	39,143	37,836
Total non-interest expense	45,704	42,463	135,595	123,920
Income before income taxes	68,855	47,466	195,767	124,879
Income tax expense	30,505	20,104	86,217	53,155
Net income	$ 38,350	27,362	109,550	71,724
PER COMMON SHARE DATA				
Earnings per share — basic	$ 0.84	0.67	2.56	1.76
Earnings per share — diluted	$ 0.83	0.66	2.52	1.73

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CONSOLIDATED STATEMENTS OF FINANCIAL CONDITION

(dollars in thousands, except per share amounts)	**September 30, 2011 (unaudited)**	**December 31, 2010**
ASSETS		
Cash and due from banks	$ 34,514	31,558
Short-term investments	4,590	14,741
Total cash and cash equivalents	39,104	46,299
Securities available-for-sale (pledged $2,177,389 at September 30, 2011 and $1,553,412 at December 31, 2010)	6,210,206	5,249,286
Securities held-to-maturity (fair value $519,451 at September 30, 2011 and $450,315 at December 31, 2010; pledged $336,012 at September 30, 2011 and $337,453 at December 31, 2010)	506,624	447,896
Federal Home Loan Bank stock	34,427	38,439
Loans held for sale	369,170	382,463
Loans, net	6,359,994	5,177,268
Premises and equipment, net	30,901	29,385
Accrued interest and dividends receivable	57,987	53,211
Other assets	249,237	248,842
Total assets	$ 13,857,650	11,673,089
LIABILITIES AND SHAREHOLDERS' EQUITY		
Deposits		

Non-interest-bearing	2,703,328	2,449,968
Interest-bearing	8,484,606	6,991,259
Total deposits	11,187,934	9,441,227
Federal funds purchased and securities sold under agreements to repurchase	828,350	658,000
Federal Home Loan Bank advances	370,000	558,000
Other short-term borrowings	6,400	6,200
Accrued expenses and other liabilities	99,604	65,115
Total liabilities	12,492,288	10,728,542
Shareholders' equity		
Preferred stock, par value $.01 per share; 61,000,000 shares authorized; none issued at September 30, 2011 and December 31, 2010	-	-
Common stock, par value $.01 per share; 64,000,000 shares authorized; 46,171,890 and 41,347,540 shares issued and outstanding at September 30, 2011 and December 31, 2010	462	413
Additional paid-in capital	951,797	689,035
Retained earnings	383,061	273,511
Net unrealized gains (losses) on securities available-for-sale, net of tax	30,042	(18,412)
Total shareholders' equity	1,365,362	944,547
Total liabilities and shareholders' equity	$ 13,857,650	11,673,089

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FINANCIAL SUMMARY, CAPITAL RATIOS, ASSET QUALITY
(unaudited)

	Three months ended September 30,		*Nine months ended September 30,*	
(dollars in thousands, except ratios and per share amounts)	**2011**	**2010**	**2011**	**2010**
PER COMMON SHARE				
Net income - basic	$ 0.84	$ 0.67	$ 2.56	$ 1.76
Net income - diluted	$ 0.83	$ 0.66	$ 2.52	$ 1.73
Average shares outstanding - basic	45,532	41,005	42,760	40,853
Average shares outstanding - diluted	46,338	41,623	43,531	41,512
Book value	$ 29.57	$ 22.43	$ 29.57	$ 22.43
SELECTED FINANCIAL DATA				
Return on average total assets	1.12%	1.02%	1.15%	0.96%
Return on average shareholders' equity	12.56%	12.02%	12.68%	11.13%
Efficiency ratio (1)	36.08%	42.31%	36.78%	44.01%
Efficiency ratio excluding net gains on sales of securities and net impairment losses on securities recognized in earnings (1)	36.47%	43.53%	37.96%	45.50%
Yield on interest-earning assets	4.43%	4.59%	4.55%	4.70%
Cost of deposits and borrowings	1.00%	1.27%	1.05%	1.36%
Net interest margin	3.51%	3.41%	3.58%	3.43%

(1) The efficiency ratio is calculated by dividing non-interest expense by the sum of net interest income before provision for loan losses and non-interest income.

	September 30, 2011	**June 30, 2011**	**December 31, 2010**	**September 30, 2010**
CAPITAL RATIOS				
Tangible common equity (2)	9.85%	8.08%	8.09%	8.41%
Tier 1 leverage	9.84%	8.15%	8.62%	8.66%
Tier 1 risk-based	17.28%	14.20%	14.21%	13.50%
Total risk-based	18.37%	15.29%	15.21%	14.51%
ASSET QUALITY				
Non-accrual loans	$ 51,134	$ 44,234	$ 34,134	$ 33,769
Allowance for loan losses	$ 83,526	$ 78,370	$ 67,396	$ 68,436
Allowance for loan losses to non-accrual loans	163.35%	177.17%	197.45%	202.66%
Allowance for loan losses to total loans	1.30%	1.28%	1.29%	1.40%
Non-accrual loans to total loans	0.79%	0.72%	0.65%	0.69%

Quarterly net charge-offs to average loans (annualized)	0.44%	0.53%	1.16%	0.56%

(2) We define tangible common equity as the ratio of tangible common equity to adjusted tangible assets (the "TCE ratio") and calculate this ratio by dividing total consolidated common shareholders' equity by consolidated total assets (we had no intangible assets at any of the dates presented above). 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.

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NET INTEREST MARGIN ANALYSIS
(unaudited)

(dollars in thousands)	*Three months ended September 30, 2011*			*Three months ended September 30, 2010*		
	Average Balance	**Interest Income/ Expense**	**Average Yield/ Rate**	**Average Balance**	**Interest Income/ Expense**	**Average Yield/ Rate**
INTEREST-EARNING ASSETS						
Short-term investments	$ 249,426	177	0.28%	194,023	172	0.35%
Investment securities	6,615,503	61,910	3.74%	5,119,367	50,635	3.96%
Commercial loans and commercial mortgages	5,890,934	79,951	5.38%	4,410,978	62,473	5.62%
Residential mortgages	177,741	2,167	4.88%	186,368	2,330	5.00%
Consumer loans	197,895	3,769	7.56%	196,424	3,426	6.92%
Loans held for sale	206,636	845	1.62%	274,489	1,095	1.58%
Total interest-earning assets	13,338,135	148,819	4.43%	10,381,649	120,131	4.59%
Non-interest-earning assets	250,020			280,363		
Total assets	$13,588,155			10,662,012		
INTEREST-BEARING LIABILITIES						
Interest-bearing deposits						
NOW and interest-bearing demand	578,496	795	0.55%	761,065	934	0.49%
Money market	7,031,894	18,626	1.05%	5,053,881	16,890	1.33%
Time deposits	914,800	4,124	1.79%	939,601	4,778	2.02%
Non-interest-bearing demand deposits	2,728,370	-	-	2,031,710	-	-
Total deposits	11,253,560	23,545	0.83%	8,786,257	22,602	1.02%
Borrowings	969,940	7,414	3.03%	915,603	8,424	3.65%
Total deposits and borrowings	12,223,500	30,959	1.00%	9,701,860	31,026	1.27%
Other non-interest-bearing liabilities and shareholders' equity	1,364,655			960,152		
Total liabilities and shareholders' equity	$13,588,155			10,662,012		
OTHER DATA						
Net interest income / interest rate spread		117,860	3.43%		89,105	3.32%
Net interest margin			3.51%			3.41%
Ratio of average interest-earning assets to average interest-bearing liabilities			109.12%			107.01%

SIGNATURE BANK
NET INTEREST MARGIN ANALYSIS
(unaudited)

(dollars in thousands)	*Nine months ended September 30, 2011*			*Nine months ended September 30, 2010*		
	Average Balance	**Interest Income/ Expense**	**Average Yield/ Rate**	**Average Balance**	**Interest Income/ Expense**	**Average Yield/ Rate**
INTEREST-EARNING ASSETS						
Short-term investments	$ 135,109	292	0.29%	232,943	463	0.27%
Investment securities	6,283,608	180,133	3.82%	4,671,854	144,308	4.12%
Commercial loans and commercial mortgages	5,472,425	225,193	5.50%	4,218,298	176,704	5.60%

Residential mortgages	181,033	6,689	4.93%	181,438	6,969	5.12%
Consumer loans	197,095	10,605	7.19%	192,047	10,233	7.12%
Loans held for sale	240,530	2,809	1.56%	205,906	2,711	1.76%
Total interest-earning assets	12,509,800	425,721	4.55%	9,702,486	341,388	4.70%
Non-interest-earning assets	276,522			325,600		
Total assets	$12,786,322			10,028,086		
INTEREST-BEARING LIABILITIES						
Interest-bearing deposits						
NOW and interest-bearing demand	634,545	2,480	0.52%	710,951	3,134	0.59%
Money market	6,425,345	53,813	1.12%	4,658,945	48,703	1.40%
Time deposits	920,662	12,369	1.80%	878,987	14,195	2.16%
Non-interest-bearing demand deposits	2,612,348	-	-	1,942,538	-	-
Total deposits	10,592,900	68,662	0.87%	8,191,421	66,032	1.08%
Borrowings	1,042,022	22,539	2.89%	905,749	26,404	3.90%
Total deposits and borrowings	11,634,922	91,201	1.05%	9,097,170	92,436	1.36%
Other non-interest-bearing liabilities and shareholders' equity	1,151,400			930,916		
Total liabilities and shareholders' equity	$12,786,322			10,028,086		
OTHER DATA						
Net interest income / interest rate spread		334,520	3.50%		248,952	3.34%
Net interest margin			3.58%			3.43%
Ratio of average interest-earning assets to average interest-bearing liabilities			107.52%			106.65%

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NON-GAAP FINANCIAL MEASURES
(unaudited)

Management believes that the presentation of the Bank's tangible common equity ratio and net income and diluted earnings per share excluding the after-tax effect of gains from the sales of SBA interest-only strip securities, which are 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 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 a reconciliation of net income and diluted earnings per share (as reported) to net income and diluted earnings per share excluding the after-tax effect of gains from the sales of SBA interest-only strip securities:

	Three months ended September 30,		*Nine months ended September 30,*	
(dollars in thousands, except per share amounts)	**2011**	**2010**	**2011**	**2010**
Net income (as reported)	$ 38,350	27,362	$109,550	71,724
Gains on sales of SBA interest-only strip securities	-	-	(7,434)	-
Tax effect	-	-	3,281	-
Net income - excluding after-tax effect of gains on sales of SBA interest-only strip securities	$ 38,350	27,362	$105,397	71,724
Diluted earnings per share (as reported)	$ 0.83	0.66	$ 2.52	1.73
Gains on sales of SBA interest-only strip securities	-	-	(0.17)	-
Tax effect	-	-	0.07	-
Diluted earnings per share - excluding after-tax effect of gains on sales of SBA interest-only strip securities	$ 0.83	0.66	$ 2.42	1.73

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