

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549

**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): November 1, 2022

**SILVERGATE CAPITAL CORPORATION**

(Exact name of registrant as specified in its charter)

**Maryland**  
(State or other jurisdiction of  
incorporation or organization)

**001-39123**  
(Commission file number)

**33-0227337**  
(IRS Employer  
Identification No.)

**4250 Executive Square, Suite 300, La Jolla, CA 92037**  
(Address of principal executive offices) (Zip Code)

**(858) 362-6300**  
(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligations of the registrant under any of the following provisions:

- 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:**

<u>Title of Each Class</u>	<u>Trading Symbol</u>	<u>Name of Each Exchange on Which Registered</u>
Class A Common Stock, par value \$0.01 per share	SI	New York Stock Exchange
Depository Shares, Each Representing a 1/40th Interest in a Share of 5.375% Fixed Rate Non-Cumulative Perpetual Preferred Stock, Series A	SI PRA	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company 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 7.01 REGULATION FD DISCLOSURE.**

Silvergate Capital Corporation (the "Company") is filing today an investor presentation (the "Presentation") that will be used by Company management for presentations to investors and others. The Presentation replaces and supersedes investor presentation materials previously furnished as an exhibit to the Company's Current Reports on Form 8-K. A copy of the Presentation is attached hereto as Exhibit 99.1. The Presentation is also available on the Company's website at <https://ir.silvergate.com> in the Investor Relations section.

The information furnished under Item 7.01 and Item 9.01, including Exhibit 99.1 hereto, of this Current Report on Form 8-K shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to liabilities under that Section, nor shall it be deemed incorporated by reference into any registration statement or other filings of the Company made under the Securities Act of 1933, as amended, except as expressly set forth by specific reference in such filing.

**ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS.**

(d) Exhibits.

Exhibit

Number

Description

99.1	<a href="#">Investor Presentation November 2022</a>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

**SIGNATURES**

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

SILVERGATE CAPITAL CORPORATION

Date: November 1, 2022

By: /s/ Alan J. Lane  
Alan J. Lane  
President and Chief Executive Officer

Exhibit 99.1



# Silvergate Capital Corporation Investor Presentation

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NOVEMBER 2022

## Forward Looking Statements

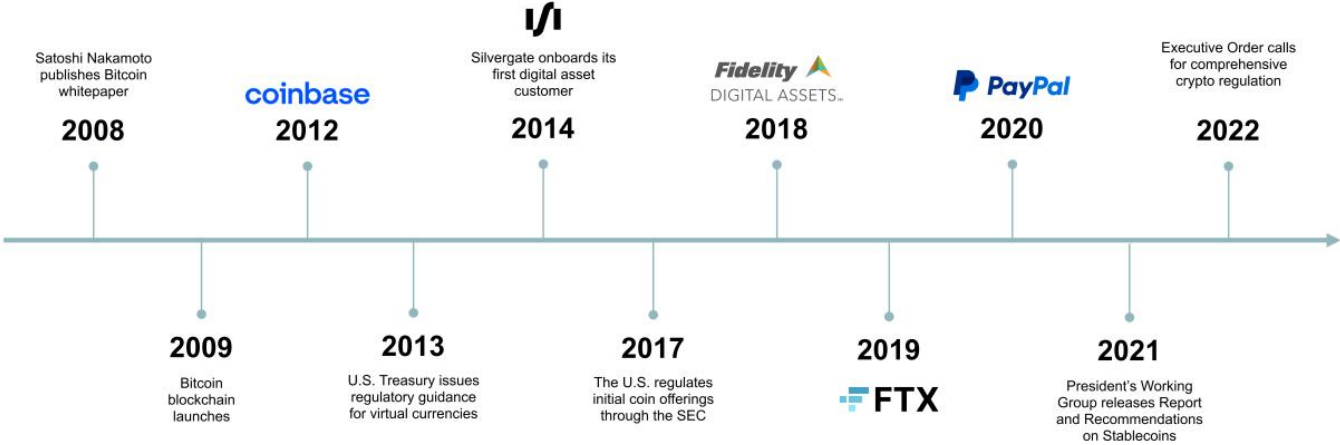
This presentation contains forward looking statements within the meaning of the Securities and Exchange Act of 1934, as amended, including statements of goals, intentions, and expectations as to future trends, plans, events or results of Company operations and policies and regarding general economic conditions. In some cases, forward-looking statements can be identified by the use of words such as "may," "will," "anticipates," "believes," "expects," "plans," "estimates," "potential," "continue," "should," and similar words or phrases. These statements are based upon current and anticipated economic conditions, nationally and in the Company's market, interest rates and interest rate policy, competitive factors and other conditions which by their nature, are not susceptible to accurate forecast and are subject to significant uncertainty. For details on factors that could affect these expectations, see the risk factors and other cautionary language included in the Company's periodic and current reports filed with the U.S. Securities and Exchange Commission. Because of these uncertainties and the assumptions on which this presentation and the forward-looking statements are based, actual future operations and results may differ materially from those indicated herein. Readers are cautioned against placing undue reliance on any such forward-looking statements. The Company's past results are not necessarily indicative of future performance. While there is no assurance that any list of risks and uncertainties or risk factors is complete, below are certain factors which could cause actual results to differ materially from those contained or implied in the forward-looking statements: changes in general economic, political, or industry conditions; geopolitical concerns, including the ongoing war in Ukraine; the magnitude and duration of the COVID-19 pandemic and related variants and mutations and their impact on the global economy and financial market conditions and our business, results of operations, and financial condition; uncertainty in U.S. fiscal and monetary policy, including the interest rate policies of the Board of Governors of the Federal Reserve System; inflation/deflation, interest rate, market, and monetary fluctuations; volatility and disruptions in global capital and credit markets; the transition away from USD LIBOR and uncertainty regarding potential alternative reference rates, including SOFR; competitive pressures on product pricing and services; success, impact, and timing of our business strategies, including market acceptance of any new products or services; the impact of changes in financial services policies, laws, and regulations, including those concerning taxes, banking, securities, digital currencies and insurance, and the application thereof by regulatory bodies; cybersecurity threats and the cost of defending against them, including the costs of compliance with potential legislation to combat cybersecurity at a state, national, or global level; and other factors that may affect our future results. The Company does not undertake to publicly revise or update forward-looking statements in this presentation to reflect events or circumstances that arise after the date of this presentation, except as may be required under applicable law. The Company makes no representation that subsequent to delivery of the presentation it was not altered. For the most current, accurate information, please refer to the investor relations section of the Company's website at <https://ir.silvergatebank.com>.

### Silvergate

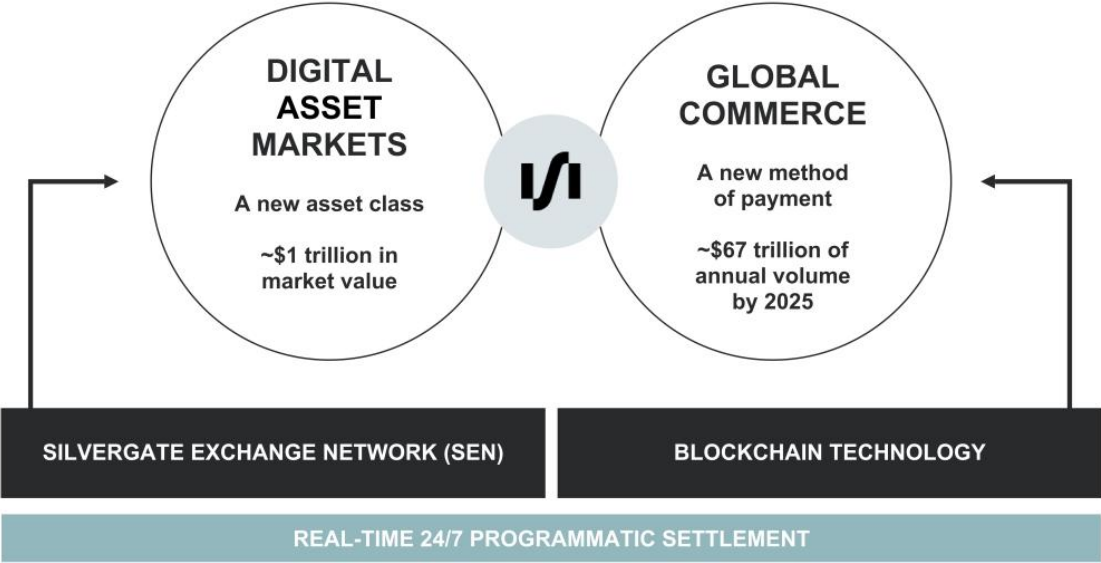
"Silvergate Bank" and its logos and other trademarks referred to and included in this presentation belong to us. Solely for convenience, we refer to our trademarks in this presentation without the ® or the ™ or symbols, but such references are not intended to indicate that we will not fully assert under applicable law our trademark rights. Other service marks, trademarks and trade names referred to in this presentation, if any, are the property of their respective owners, although for presentational convenience we may not use the ® or the ™ symbols to identify such trademarks. In this presentation, we refer to Silvergate Capital Corporation as "Silvergate" or the "Company" and to Silvergate Bank as the "Bank".



# Digital assets are a nascent, rapidly growing industry



# Powering the digital asset markets and reshaping global commerce



*Note: Digital asset market value is approximate global cryptocurrency market value as of October 10, 2022 from CoinMarketCap. Global commerce payment volume forecasted by 2025 data published March 2, 2022 by FIS.*

# Solutions: Silvergate Exchange Network



24/7 real-time transfers of U.S. dollars between exchanges and investors using our *proprietary* API

The SEN has facilitated over **\$1 TRILLION IN PAYMENTS** since its inception in 2017

**THE VALUE OF THE SEN:**

- Network effects
- Customer acquisition
- Zero-cost funding
- Multiple growth vectors





## Solutions: SEN Leverage

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Unlock the power of bitcoin as *productive* collateral with a bitcoin-collateralized loan

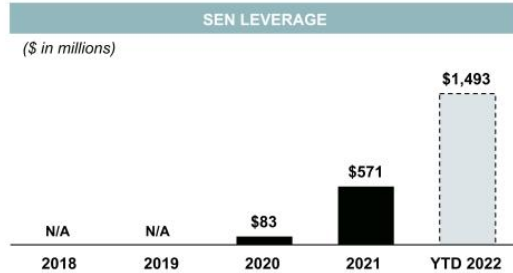
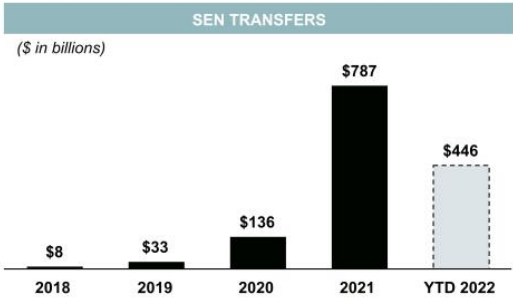
### WE MANAGE RISK THROUGH:

- U.S. dollar loans collateralized only by bitcoin
- 24/7 API-enabled loan funding and monitoring
- Over-collateralized positions
- The ability to rapidly liquidate bitcoin
- Control of bitcoin through regulated, qualified custodians

**NO LOSSES OR FORCED LIQUIDATIONS SINCE 2020 LAUNCH**



# Platform fueled by powerful network effects



Note: Transaction revenue represents fee income from digital asset customers. SEN Leverage reflects total approved commitments as of its launch in 2020.



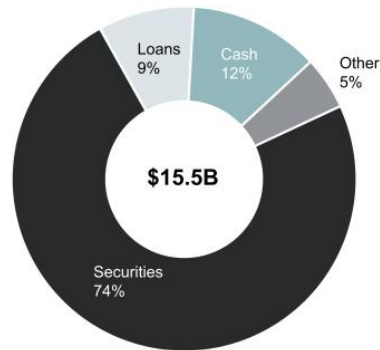
# Our zero-cost funding from customers is a strategic advantage

## FUNDING SOURCES

Zero-cost funding from digital asset customers



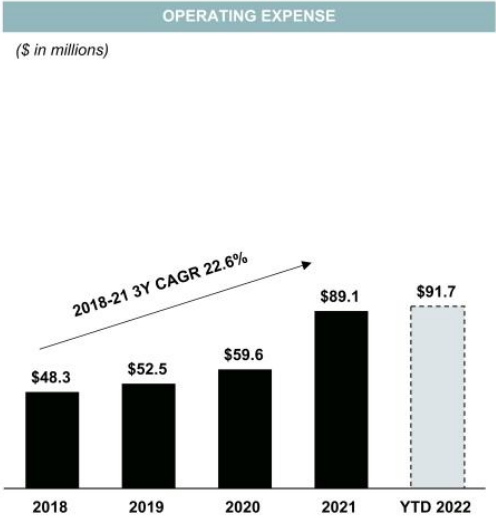
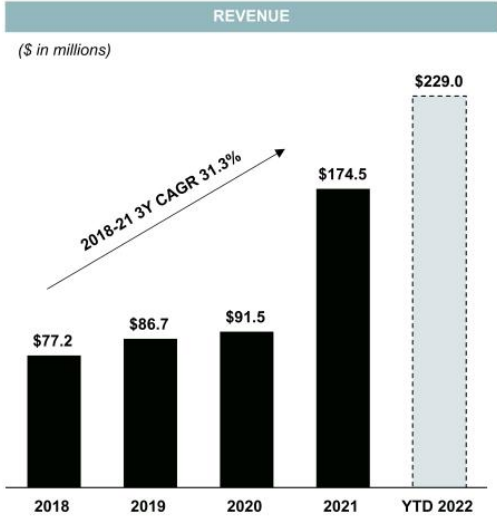
## ASSET ALLOCATION



- Highly liquid asset strategy
- Optimized to facilitate customer flows
- Significant capacity to grow SEN Leverage
- Securities primarily invested in high-quality government backed assets



# Platform is driving revenue growth and operating leverage

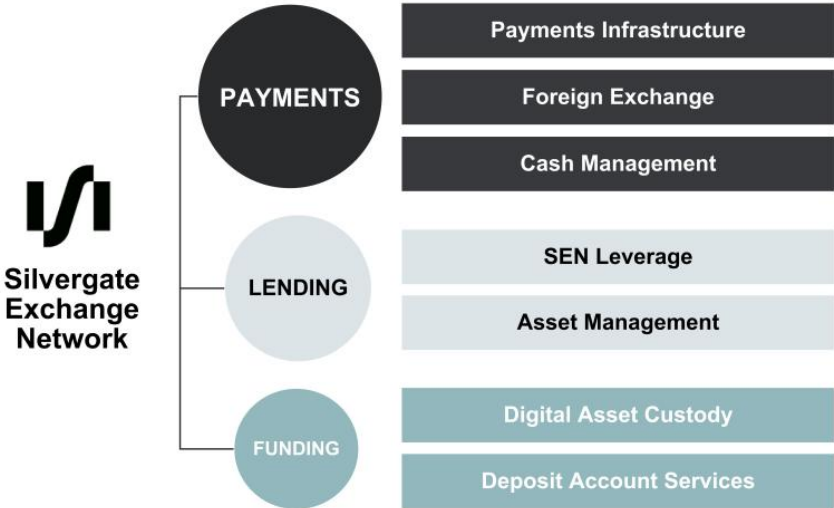


Expanding profitability while making investments in strategic growth initiatives

Note: Revenue equals net interest income and noninterest income. Operating expense equals total noninterest expense.



# Network effects of the SEN create multiple avenues for growth



- THE NETWORK EFFECTS OF THE SEN:**
- Reinforce the strength of our product offerings
  - Create a platform to launch new customer solutions
  - Enable high-quality revenue streams



## Investment highlights

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- Network effects of SEN platform drive scale and profitability
- Differentiated technology and customer-first approach provide diverse revenue streams
- Uniquely positioned within nascent digital asset industry
- Robust risk management framework protects against downside scenarios
- Experienced management team with strong track record of earnings growth



# Appendix



# Robust compliance and risk management framework



**INITIAL DUE DILIGENCE**

**Executive Summary**

- Company Description & Management Team
- Product & Target Customer
- Operational Needs

**Reputation Review**

- Customer Complaints
- Pending/Prior Litigation

**Compliance Review**

- Review of Organization's Culture of Compliance
- BSA/AML Program
- Confirm Money Transmitter Registration & Licensing
- Review Independent Audits & Exams
- Site Visit
- UDAAP Policy/Procedure
- Information Security

**ONGOING MONITORING**

**Daily**

- BSA/AML Alerts Monitoring
- Industry News Monitoring

**Enhanced Due Diligence**

- Customer Counterparty Reviews
- Negative News Reviews

**Periodic Review**

- Quarterly Account Activity Reviews
- Annual Company Reviews

**Management Reporting**

- Reports to Management Risk Committee
- Reports to Management Loan Committee
- Quarterly BSA Risk Assessment
  - 3 former BSA Officers on Staff

Our compliance process was built over the past eight years and has provided us with a strategic advantage within the digital currency industry that is the cornerstone of our leadership position today





