



HomeTrust Bancshares, Inc. 

# 4th Quarter 2025 Investor Presentation

# Forward Looking Statements

This press release includes "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are not statements of historical fact, but instead are based on certain assumptions including statements with respect to the Company's beliefs, plans, objectives, goals, expectations, assumptions and statements about future economic performance and projections of financial items. These forward-looking statements are subject to known and unknown risks, uncertainties and other factors that could cause actual results to differ materially from the results anticipated or implied by forward-looking statements. The factors that could result in material differentiation include, but are not limited to expected revenues, cost savings, synergies and other benefits from merger and acquisition activities might not be realized to the extent anticipated, within the anticipated time frames, or at all, costs or difficulties relating to integration matters, including but not limited to customer and employee retention, might be greater than expected, and goodwill impairment charges might be incurred; increased competitive pressures among financial services companies; changes in the interest rate environment; changes in general economic conditions, both nationally and in our market areas; natural disasters; legislative and regulatory changes; and the effects of inflation, a potential recession, and other factors described in the Company's latest Annual Report on Form 10-K and Quarterly Reports on Form 10-Q and other documents filed with or furnished to the Securities and Exchange Commission - which are available on the Company's website at [www.htb.com](http://www.htb.com) and on the SEC's website at [www.sec.gov](http://www.sec.gov). Any of the forward-looking statements that the Company makes in this press release or in the documents the Company files with or furnishes to the SEC are based upon management's beliefs and assumptions at the time they are made and may turn out to be wrong because of inaccurate assumptions, the factors described above or other factors that management cannot foresee. The Company does not undertake, and specifically disclaims any obligation, to revise any forward-looking statements to reflect the occurrence of anticipated or unanticipated events or circumstances after the date of such statements.

# Overview

**\$4.5B**  
Assets<sup>1</sup>

**\$3.6B**  
Loans<sup>1</sup>

**\$3.7B**  
Deposits<sup>1</sup>

**136%**  
Price to TBV<sup>2</sup>

**\$762MM**  
Market Cap<sup>2</sup>

**53,127**  
TTM Average Daily Volume<sup>2</sup>

**17,286,289**  
Outstanding Shares<sup>1</sup>

**10,189,146**  
Total Shares Repurchased Since  
Buybacks Approved in April 2013<sup>1</sup>

Founded:  
**1926**

Locations:  
**32**

Employees:  
**566**

Headquarters:  
**Asheville,  
NC**

NYSE:  
**HTB**



1. Financial data as of December 31, 2025  
2. Market data as of January 16, 2026

# Our Goal

Become a High-Performing, Regional Community Bank



One of only 16 banks (top 5%) recognized for consistent earnings growth over the past 10 years



One of the Top 100 Best Banks two years in a row - 2024 and 2025



One of the Top 50 Community Banks two years in a row - 2023 and 2024



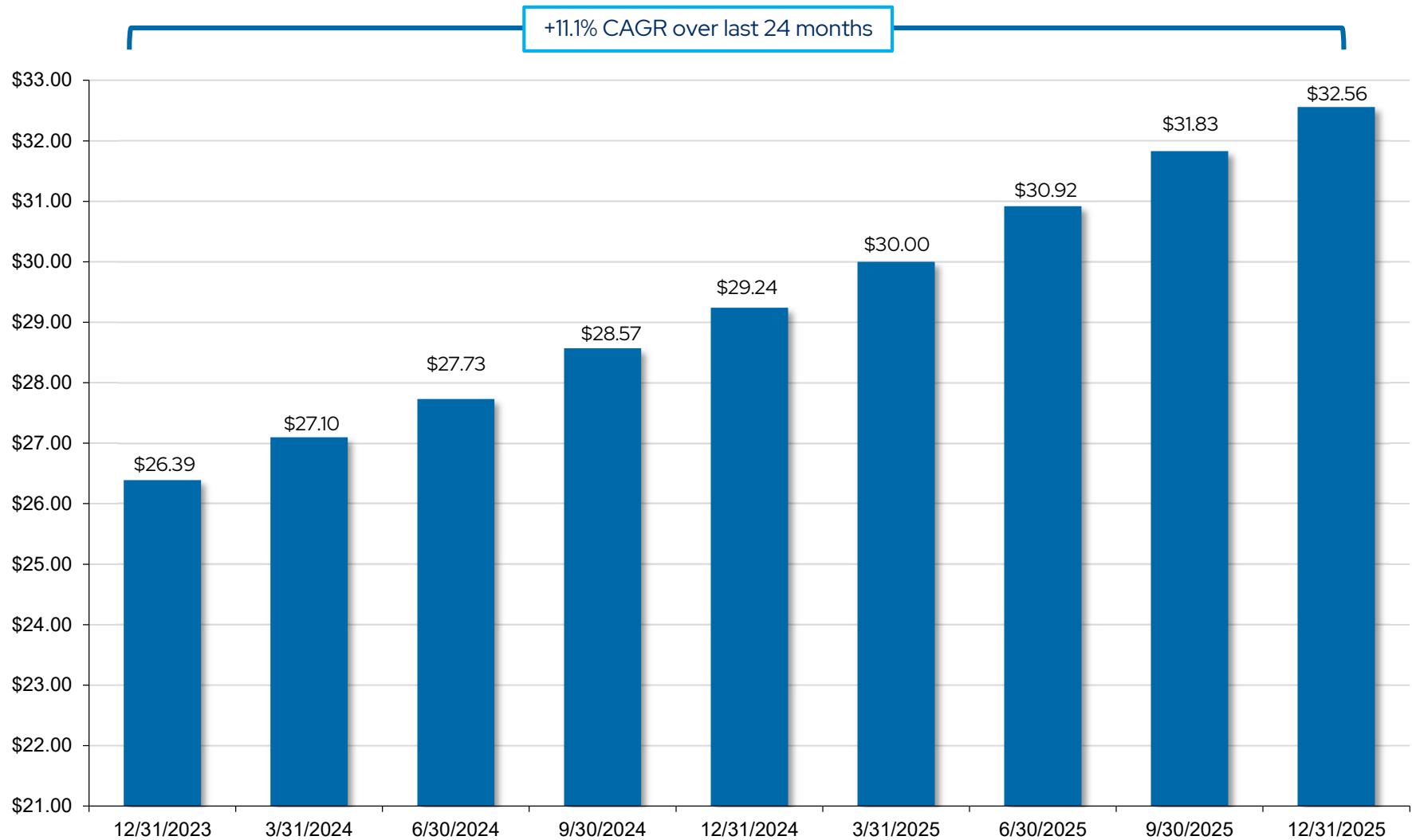
One of the Top 100 Best U.S. Banks less than \$5 billion two years in a row - 2024 and 2025

# The Strategy to Reach Our Goal

Become a regionally & nationally recognized Best Place to Work



# Tangible Book Value Per Share Growth



# Transfer of Common Stock to NYSE



- Transitioned from Nasdaq to the NYSE in February 2025
- Change in ticker from HTBI to HTB
- Joined other peers and community banks in transfer
- Further demonstration of the maturation of Company
- Potential enhanced liquidity and trading volume



# Strategic Framework

Priorities



Foundation



Goals

# Key Investment Highlights



**Footprint in attractive metro markets experiencing growth rates above the national average** (See Pages 11-12)



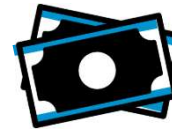
**Transformation efforts have driven improvements in profitability and our capital position** (See Pages 6, 20-23, 25-26)

- Top quartile financial performance and superior interest margin
- Proven ability to generate noninterest income
- Continued expense rationalization
- Robust tangible book value growth with minimal AOCI effect
- Strong capital position to support continued growth



**Successful transition to a commercial bank** (See Pages 8, 10, 13-19)

- Expansion of lines of business, adding further diversity to our loan portfolio
- Strong experienced team of revenue producers with local market knowledge
- Attractive core deposit mix and cost
- Refreshed leadership team with extensive banking experience

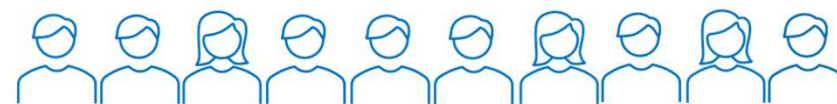


**Strong asset quality and credit discipline to support further growth** (See Page 21)



**Our stock represents a value when compared to our peers** (See Page 24)

# Refreshed Leadership Team



All board members have been appointed since our 2012 mutual to stock conversion, including the addition of three new directors in April 2024



7 of our 8 Executive officers have joined the Company since our 2012 conversion, joining from leadership positions at institutions such as PNC, SouthState, SunTrust, TCF and Wells Fargo

## Board of Directors

- Richard T. Williams, Chair (2016)
- C. Hunter Westbrook, Vice-Chair (2021)
- Bonnie V. Hancock (2024)
- Dwight L. Jacobs (2024)
- Jesse J. Cureton, Jr. (2024)
- John A. Switzer (2019)
- Laura C. Kendall (2016)
- Narasimhulu Neelagaru M.D. (2023)
- Rebekah M. Lowe (2020)
- Robert E. James, Jr. (2016)

## Executive Management

- C. Hunter Westbrook – President & CEO (2012)
- Charles F. Sivley Jr. – Chief Technology Officer (2024)
- John Sprink – Commercial Banking Group Executive (2014)
- Kevin M. Nunley – Chief Credit Officer (2020)
- Kristin Y. Powell – Consumer & Bus. Banking Group Executive (2015)
- Lora Jex – Chief Risk Officer (2023)
- Megan Pelletier – Chief Operations & People Officer (2022)
- Tony J. VunCannon – CFO, Corporate Secretary & Treasurer (1992)

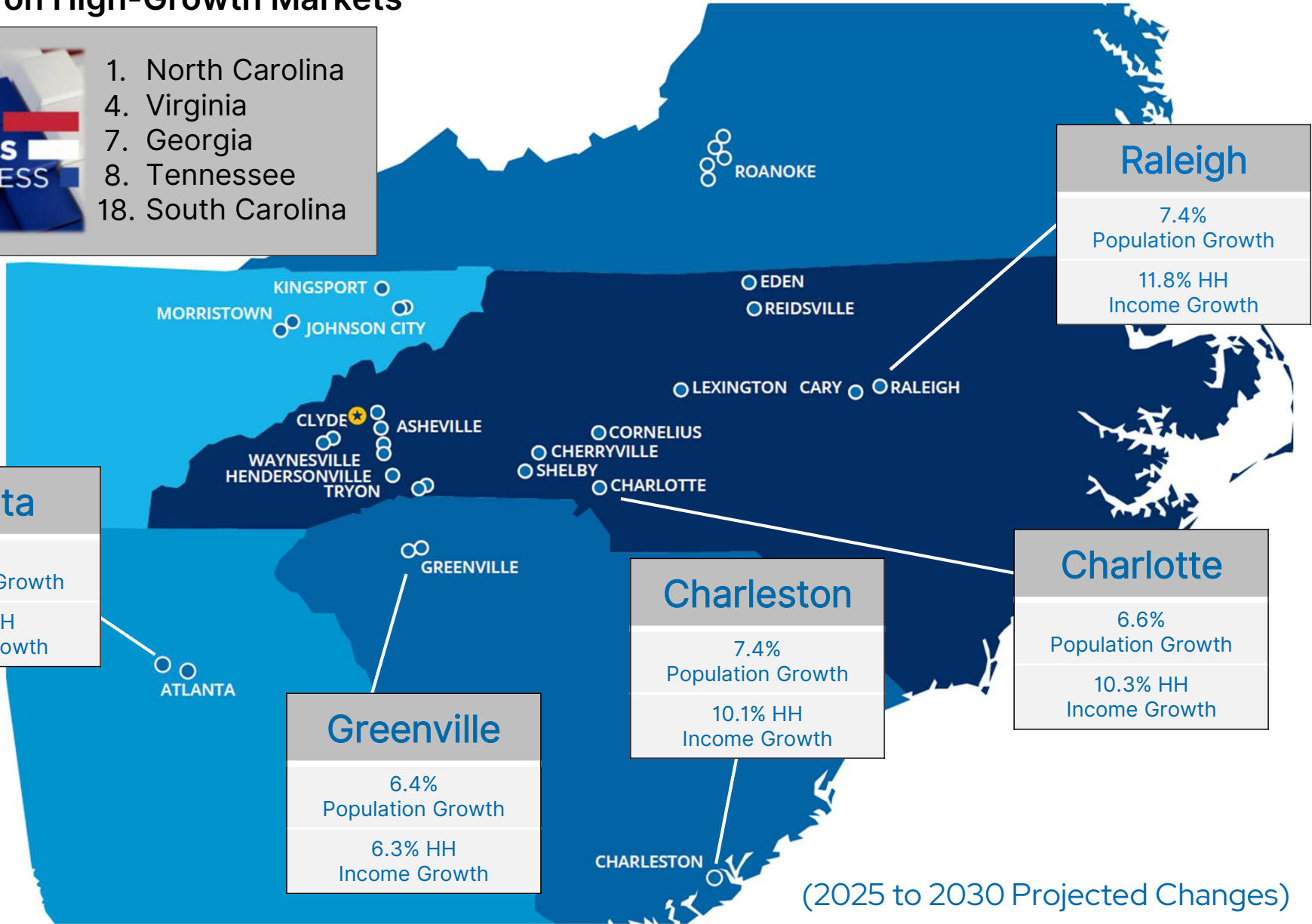
*\*The years identified above reflect the years these individuals joined the Company*

# Strong Southeast Footprint

## Focused on High-Growth Markets

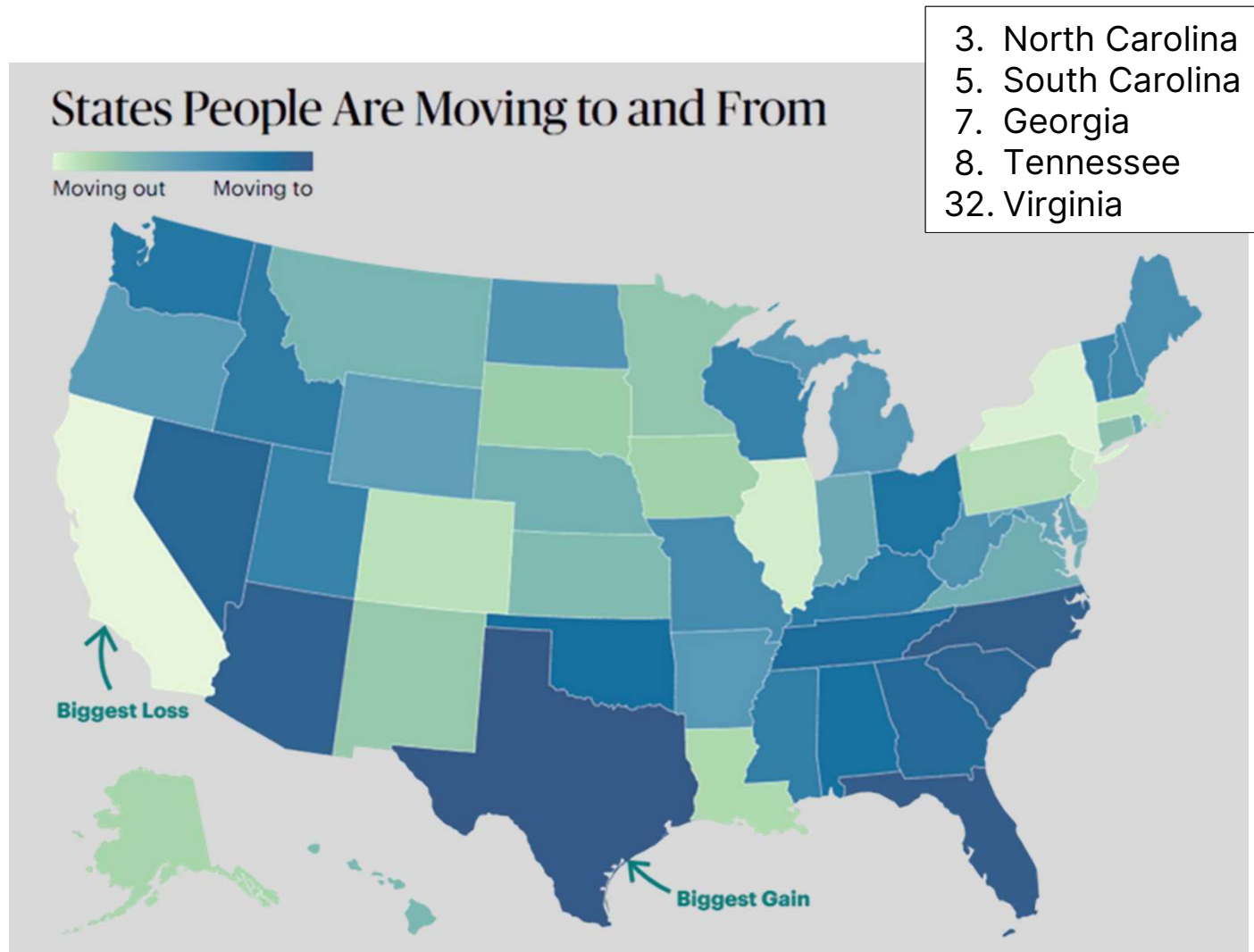


1. North Carolina  
4. Virginia  
7. Georgia  
8. Tennessee  
18. South Carolina



# Continuing Southeast Migration

Focused on High-Growth Markets



# Primary Lines of Business



## Commercial

Commercial Real Estate  
Commercial & Industrial  
Middle Market Banking  
Equipment & Municipal Finance  
Treasury Management Services



## Small Business Banking

Business Banking  
Business Banking Centers  
SBA Lending  
Community Association Banking



## Consumer Banking

Retail Banking Market Teams  
Consumer Banking  
Digital Banking  
Mortgage Banking  
Investment Services  
Professional Banking  
HELOCs Originated for Sale

# Hybrid Branch Strategy

## "Branch Heavy" Consumer Markets

Asheville  
Roanoke  
Tri-Cities

Branch Manager &  
Consumer Banker

Introducing  
Micro-Business Loans

## "Branch-Lite" Business Banking Centers

Atlanta  
Charlotte  
Greenville  
Raleigh

Branch Manager &  
Small Business Banker

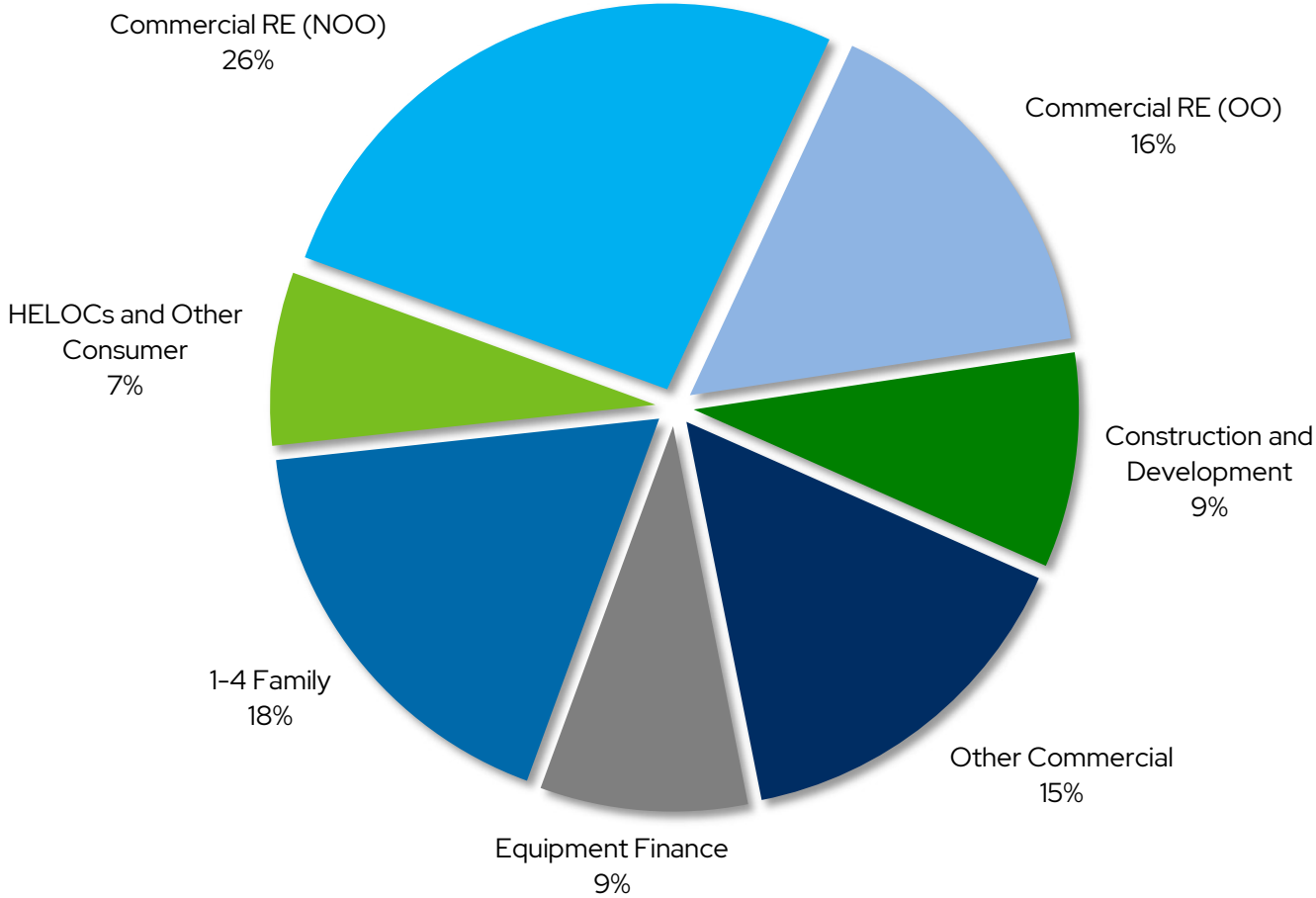
Small Business Banking &  
Professional Banking

# Diversified Loan Portfolio

With Low Concentration Risk

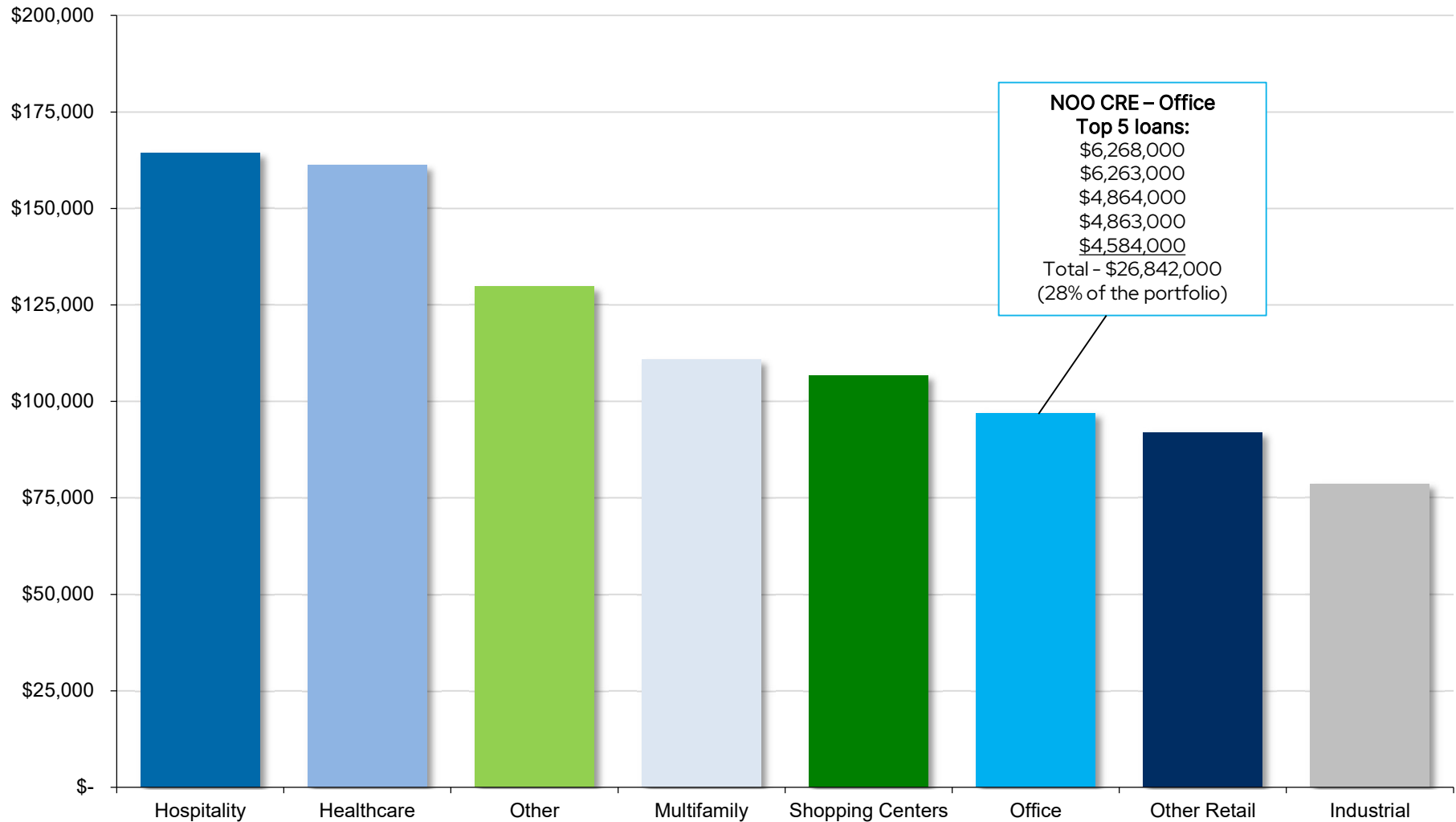
*(Dollars in thousands, as of December 31, 2025)*

**Total Loans**  
**\$3,578,154**



# Non-Owner Occupied CRE

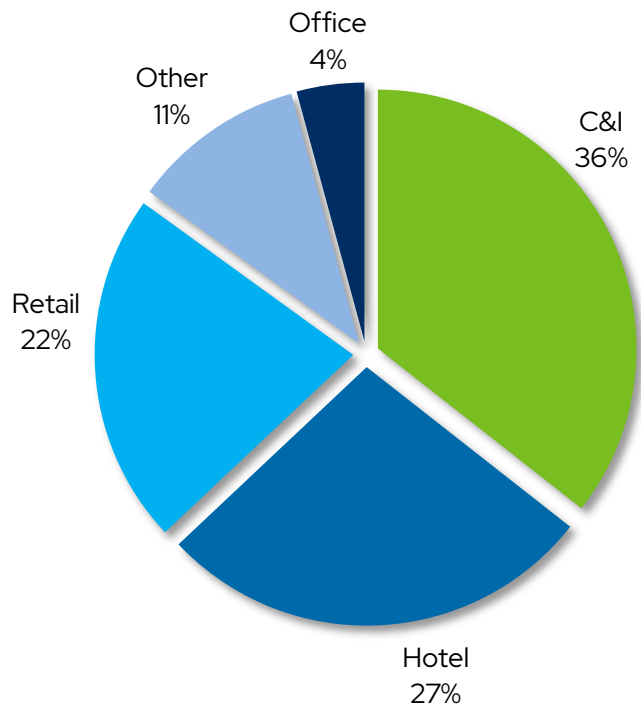
*(Dollars in thousands, as of December 31, 2025)*



# SBA Loans Portfolio

*(Dollars in thousands, as of December 31, 2025)*

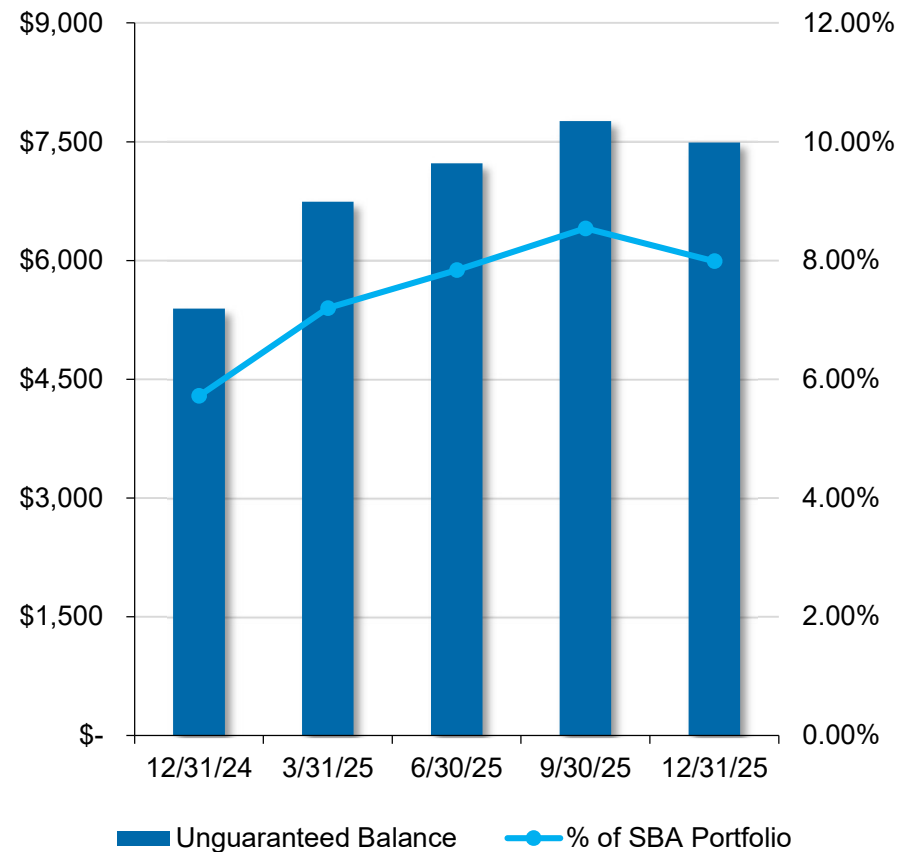
**SBA Portfolio**



**Total Balance**  
\$141,560

**Guaranteed Balance**  
\$47,771

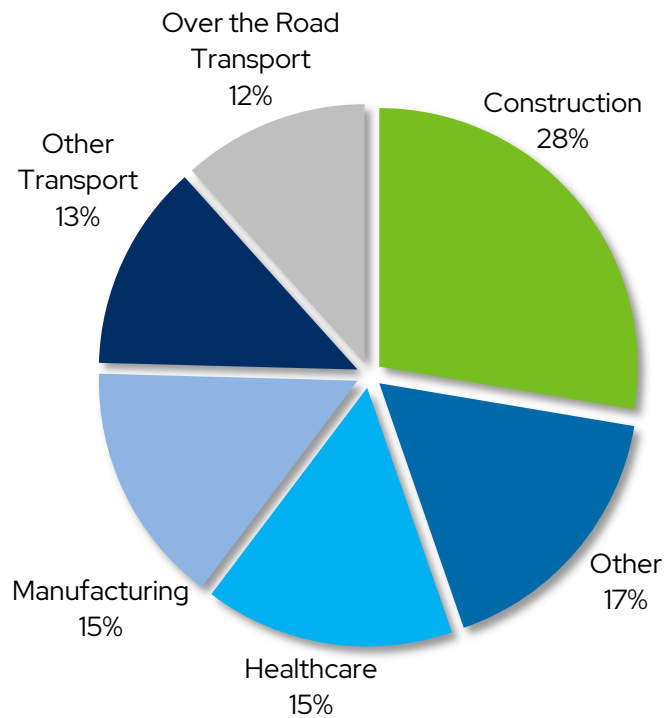
**Classified SBA Loans**



# Equipment Finance Portfolio

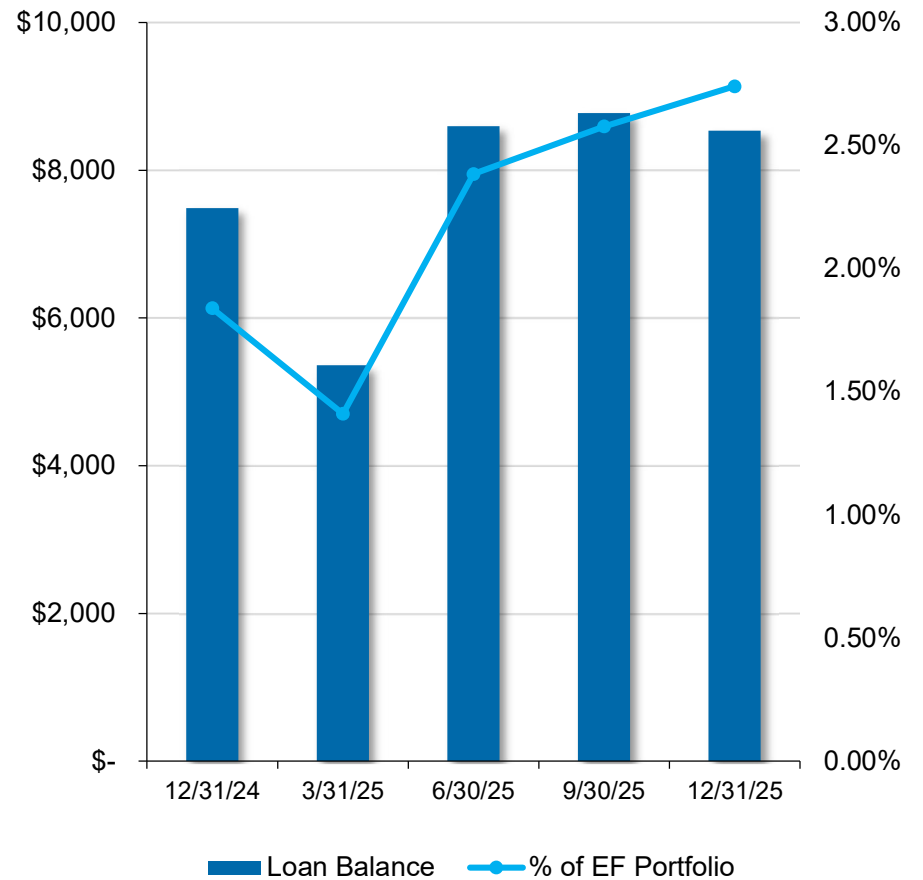
(Dollars in thousands, as of December 31, 2025)

Equipment Finance Portfolio



**Total Balance**  
\$311,356

Classified EF Loans

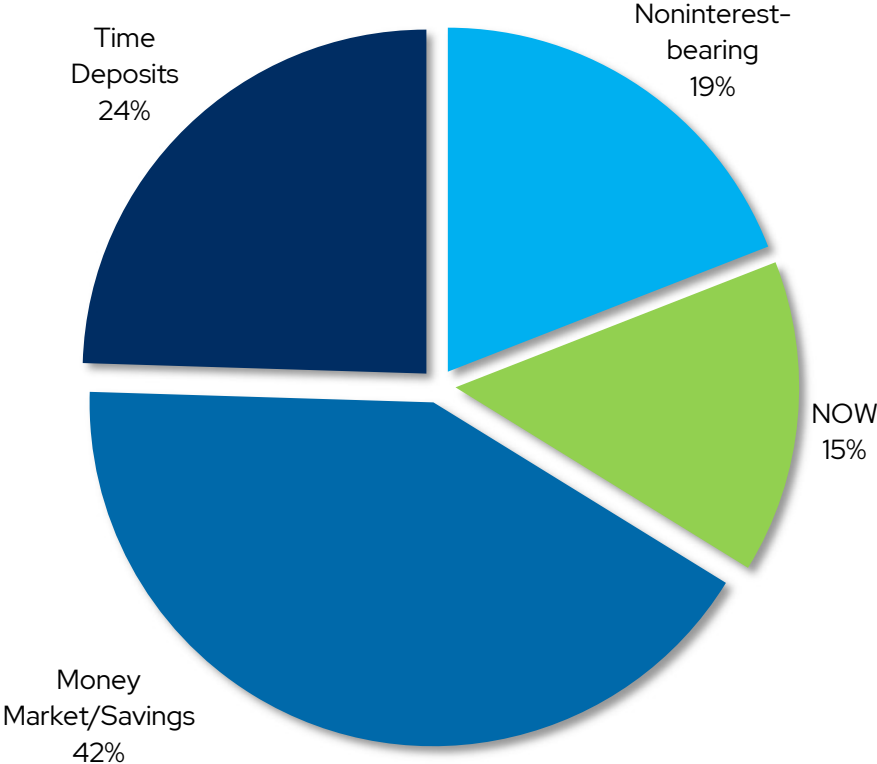


# Deposit Franchise

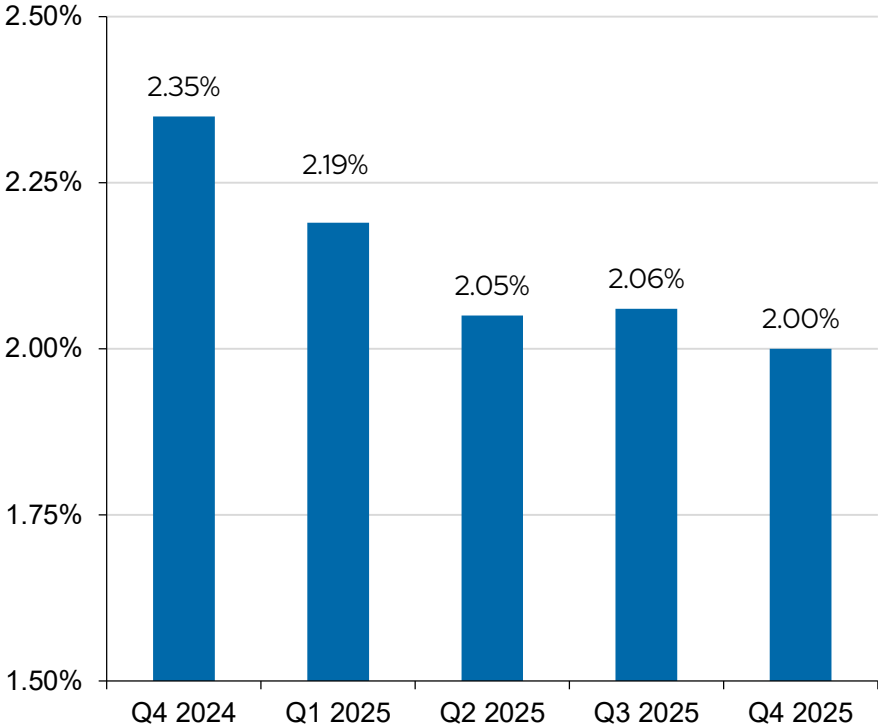
(Dollars in thousands, as of December 31, 2025)

### Total Deposits

\$3,709,997



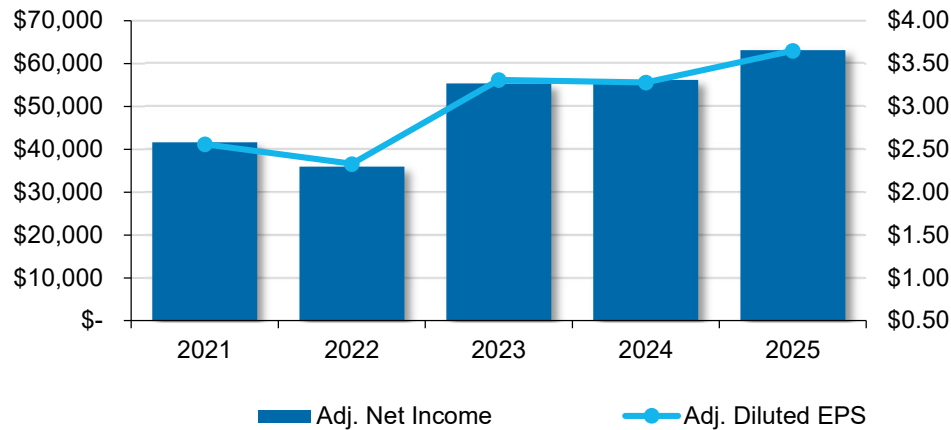
### Cost of Deposits



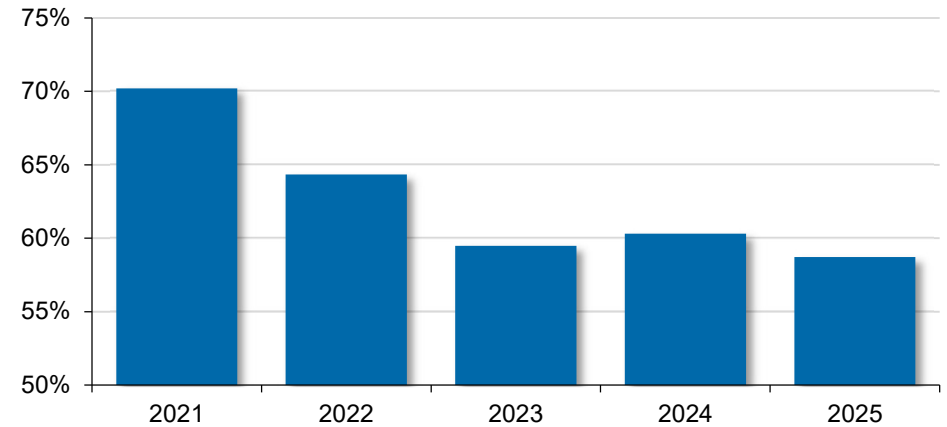
# Strong Profitability Metrics

*(Dollars in thousands, by year)*

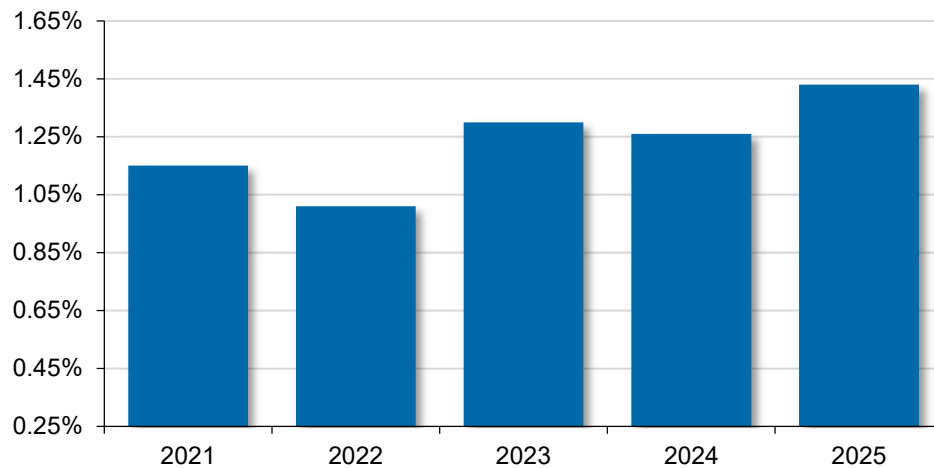
### Adjusted Earnings Performance



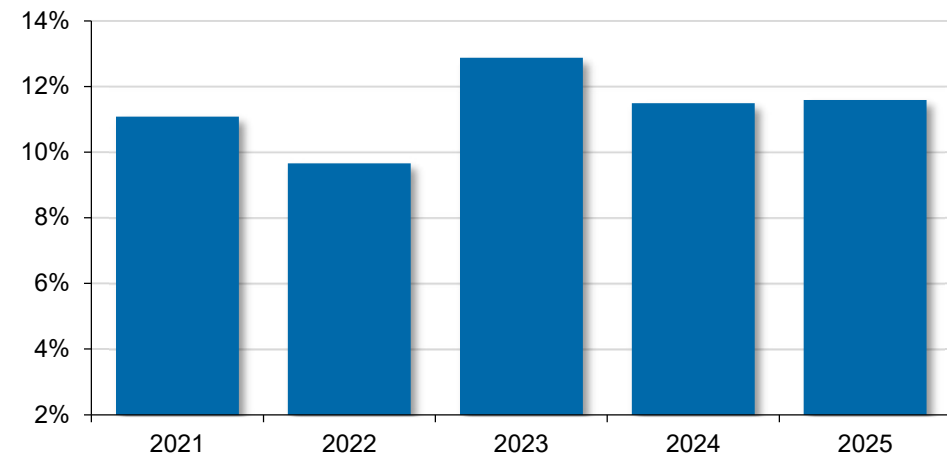
### Adjusted Efficiency Ratio



### Adjusted Return on Assets



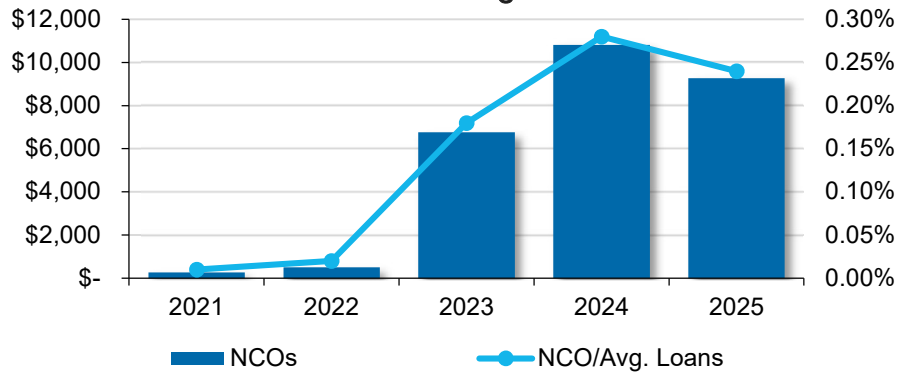
### Adjusted Return on Average Tangible Common Equity



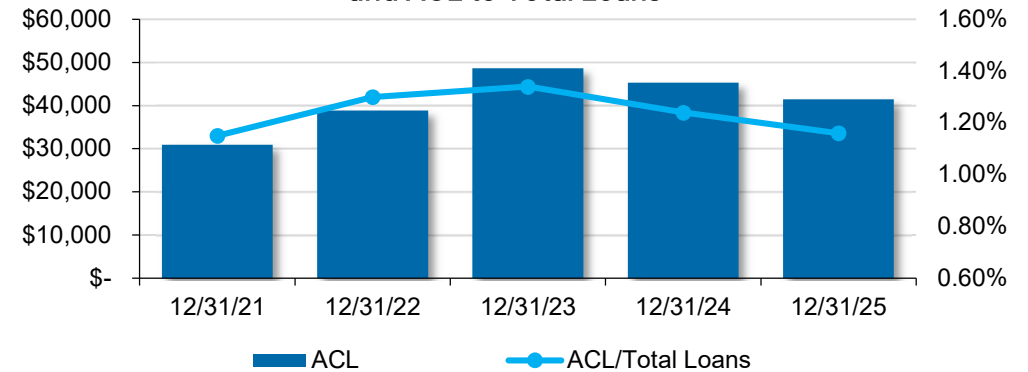
# Solid Asset Quality and Credit Discipline

(Dollars in thousands)

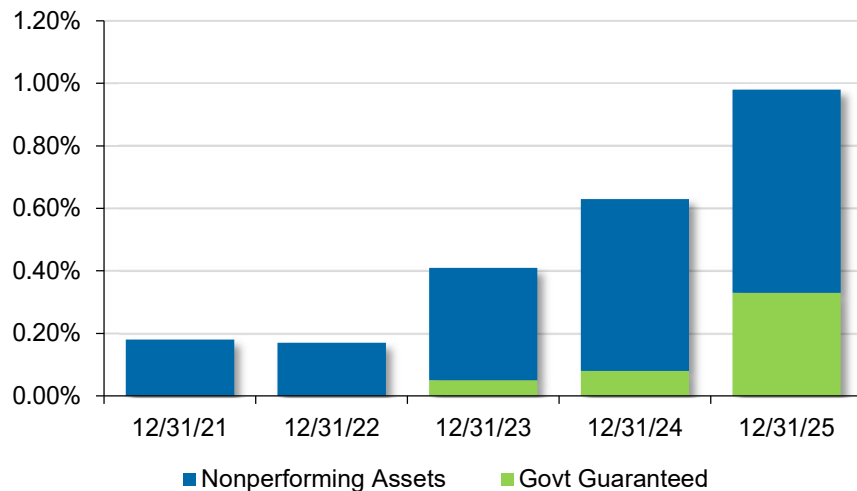
Net Charge-Offs ("NCO") and NCO to Average Loans



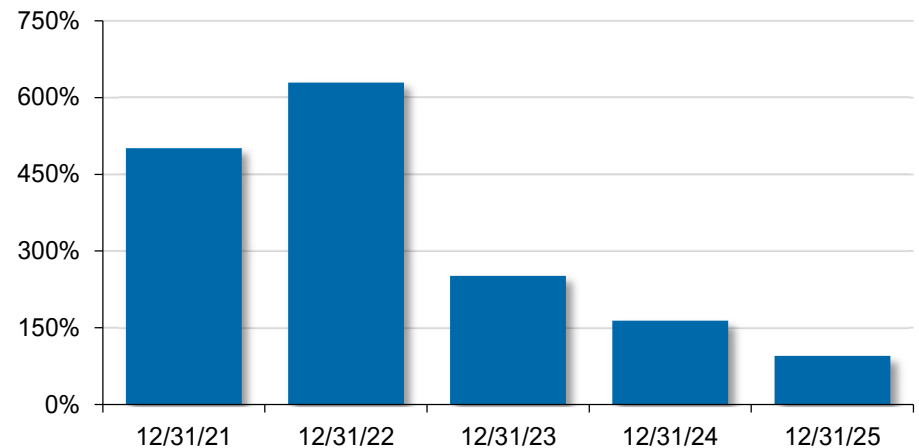
Allowance for Credit Losses ("ACL") and ACL to Total Loans



Nonperforming Assets to Total Assets

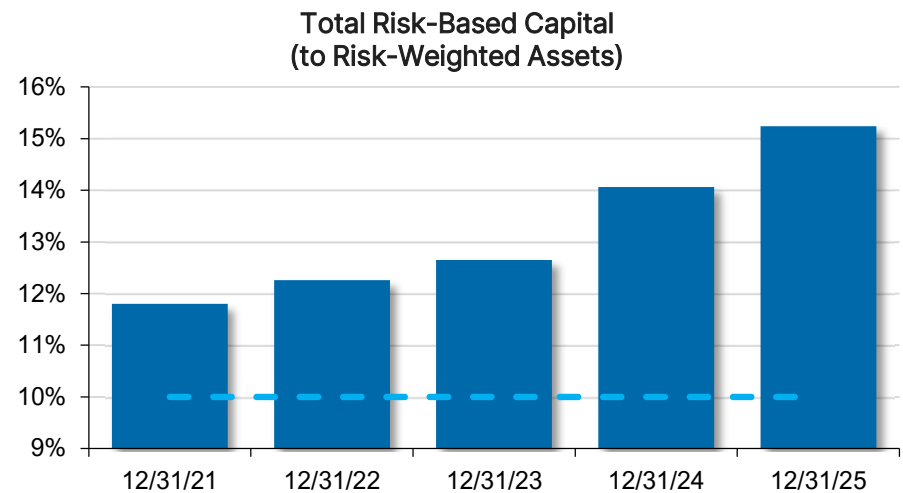
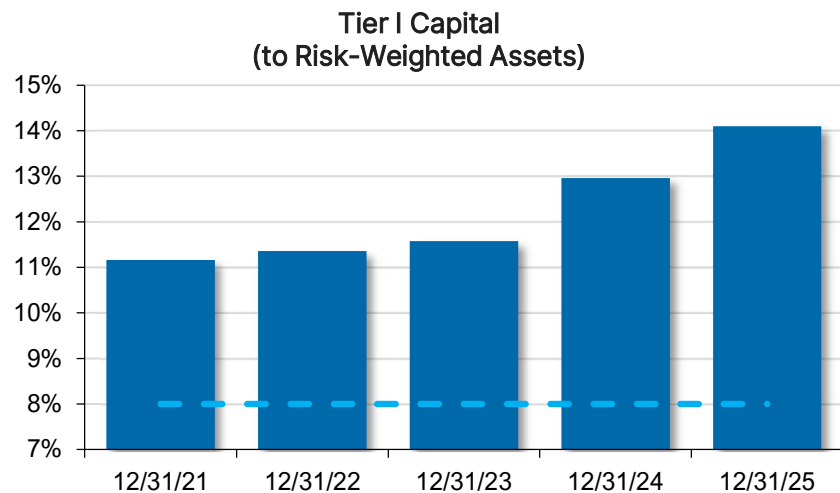
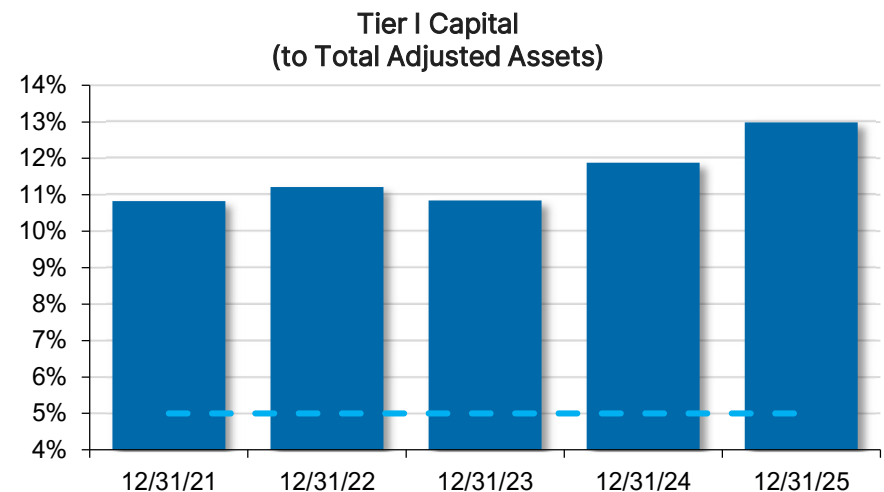
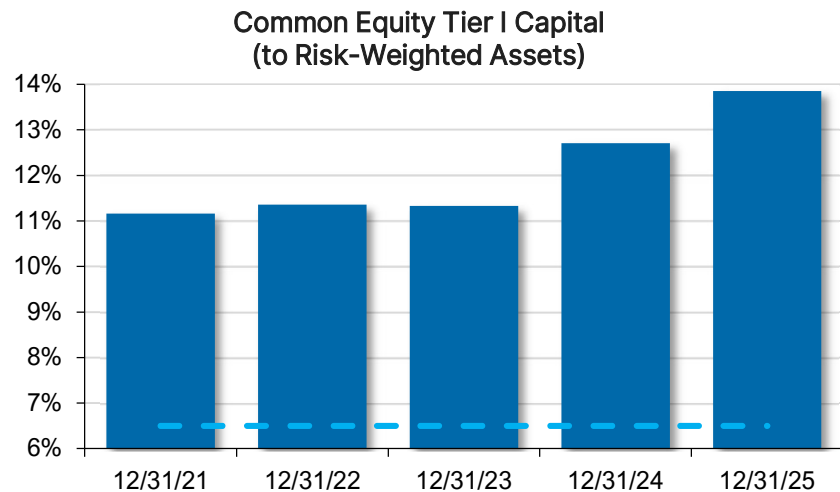


ACL to Nonperforming Loans (Coverage Ratio)



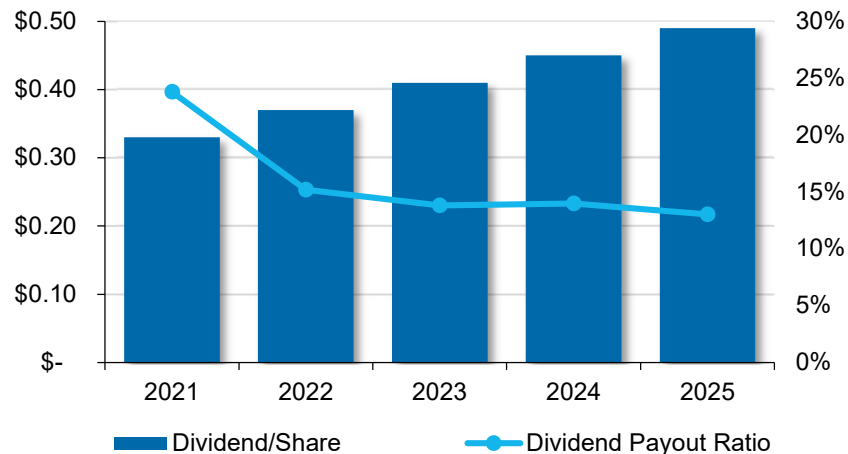
# Strong Capital Position to Support Continued Growth

*(Dollars in thousands)*

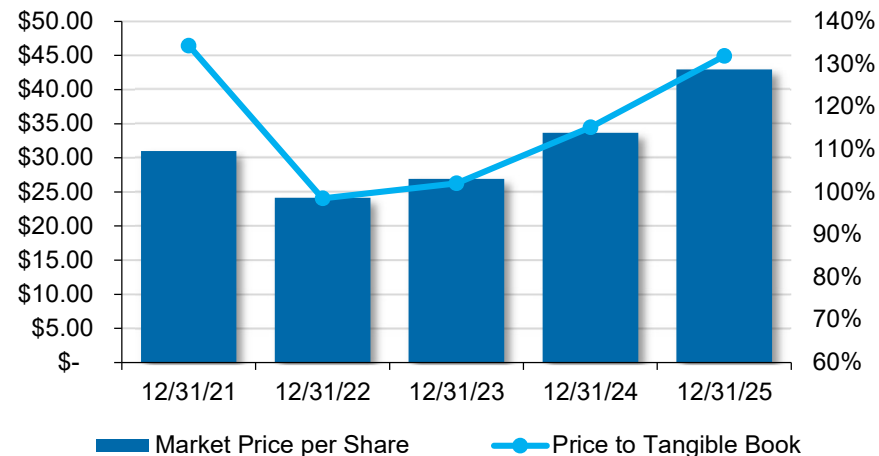


# Capital Strategy

### Cash Dividends



### Market Price and Price to Tangible Book



### Stock Buybacks

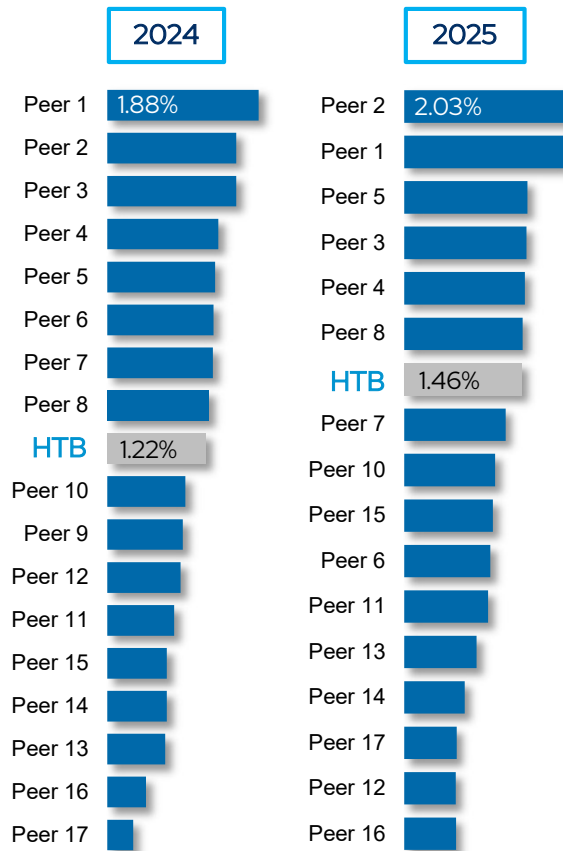
Buybacks	Total Buybacks as a % of O/S Shares as of 2/19/13	Number of Shares	Total Cost (\$)	Average Cost Per Share (\$)
Total repurchased through December 31, 2025	47.0%	10,189,146	\$217,708,000	\$21.37
Shares remaining to be repurchased under most recent buyback plan		778,743	<b>334,413 shares repurchased during the year ended December 31, 2025</b>	
Total repurchased and authorized		10,967,889		

- On December 16, 2025, the Company's Board of Directors authorized the repurchase of 870,000 shares or approximately 5% of the Company's outstanding shares.

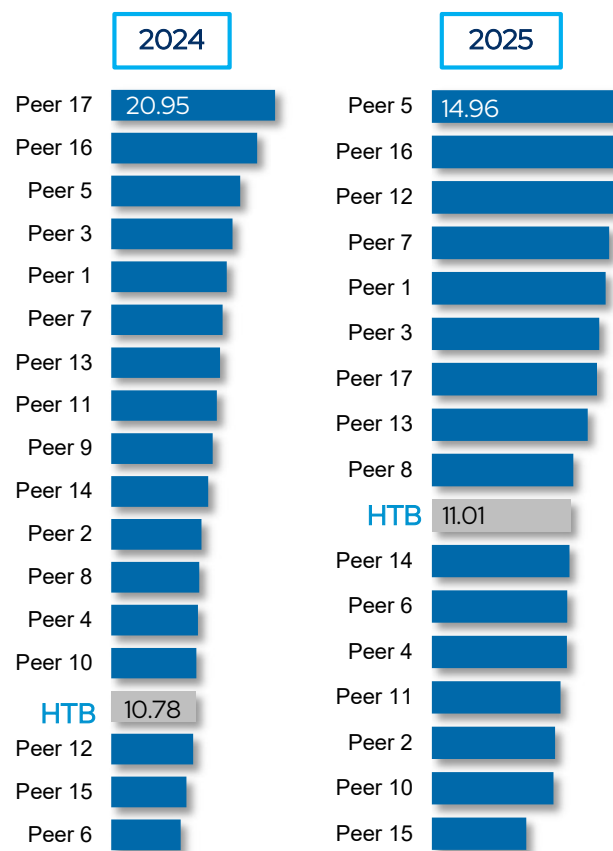
# Valuation – Peer Comparison

(Three Months ended September 30)

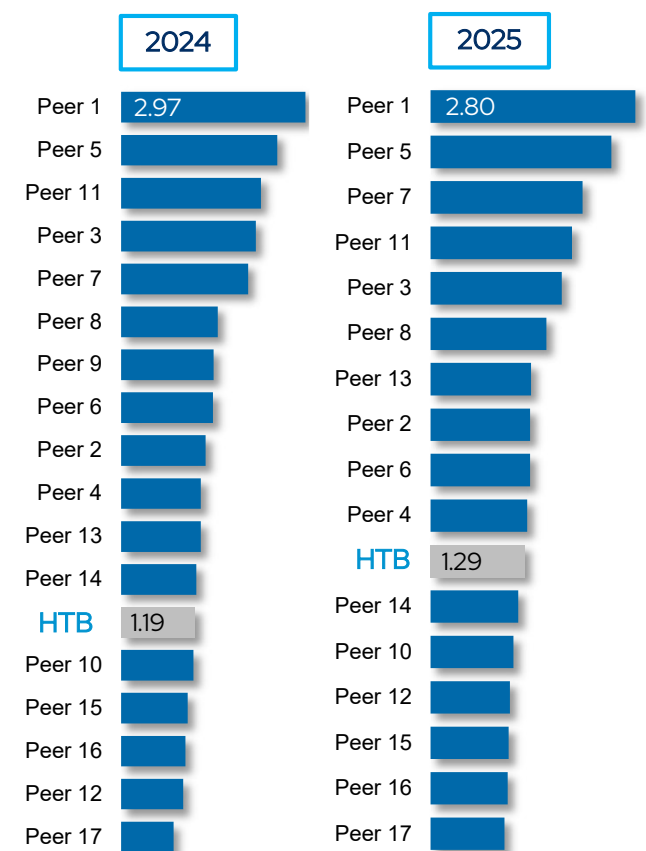
Annualized Return on Assets (“ROA”)



Stock Price to Annualized Earnings per Share (“EPS”)



Stock Price to Tangible Book Value (“TBV”) per Share



\*Peer group includes banks of comparable size and complexity as disclosed in the most recent proxy statement.  
Source: Each institution's respective public filings

# Quarterly Highlights

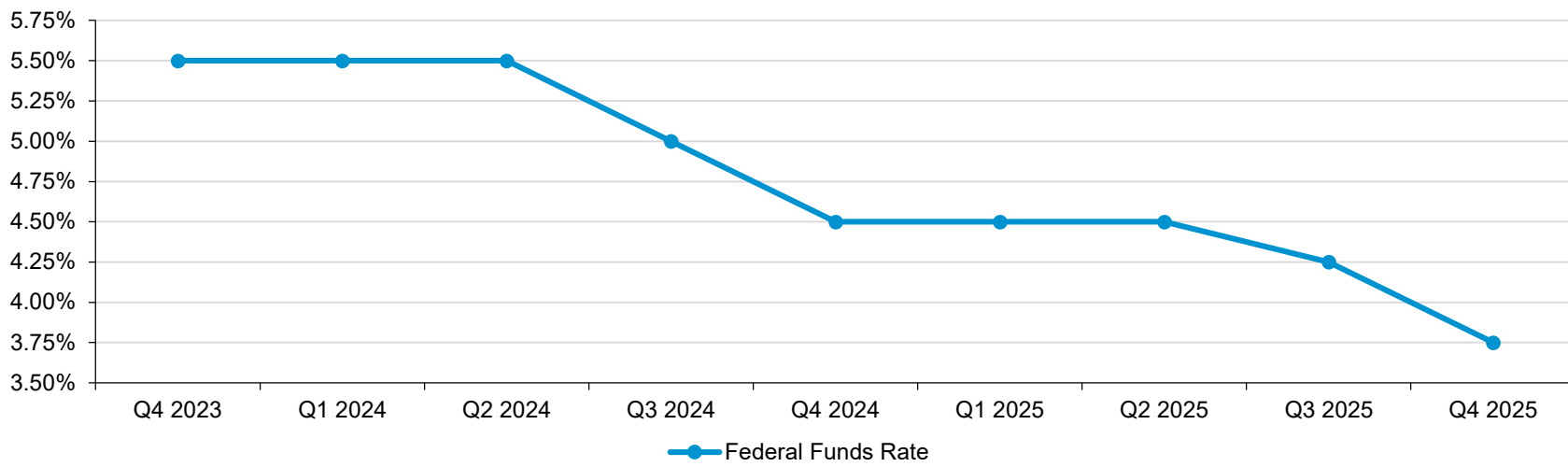
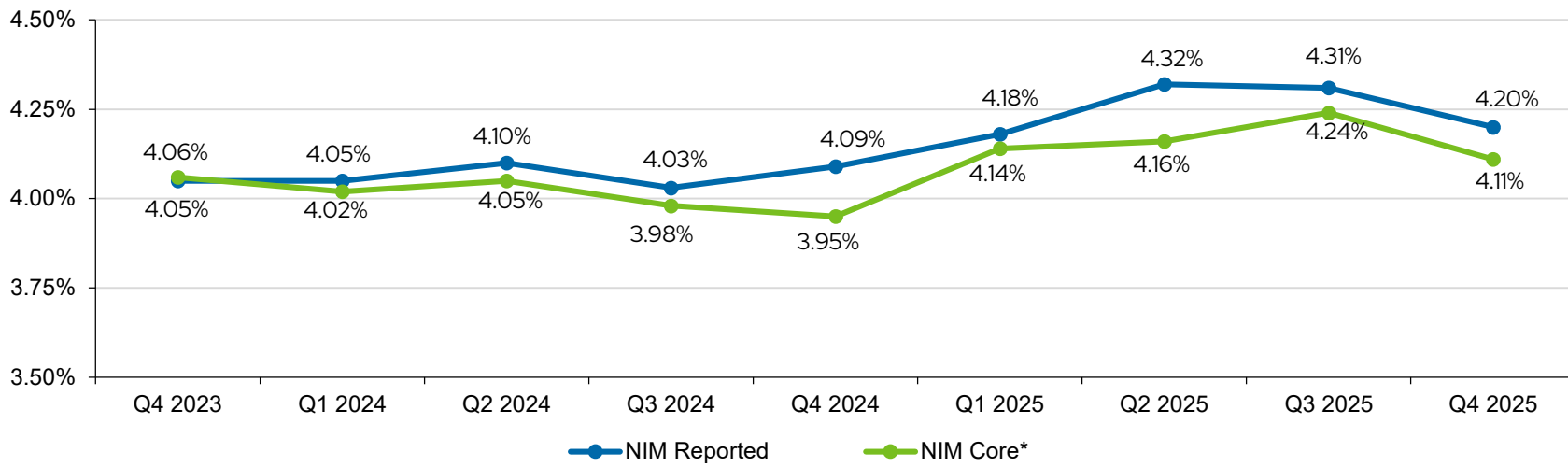
Net Income Per Share	12/31/2025	9/30/2025	6/30/2025	3/31/2025	12/31/2024	9/30/2024
Basic	\$ 0.94	\$ 0.96	\$ 1.01	\$ 0.84	\$ 0.83	\$ 0.77
Diluted	\$ 0.93	\$ 0.95	\$ 1.00	\$ 0.84	\$ 0.83	\$ 0.76

Performance Ratios	12/31/2025	9/30/2025	6/30/2025	3/31/2025	12/31/2024	9/30/2024
Return on assets (ROA)	1.44 %	1.48 %	1.58 %	1.33 %	1.27 %	1.17 %
Return on equity (ROE)	10.63 %	11.10 %	11.97 %	10.52 %	10.32 %	9.76 %
Yield on earning assets	6.02 %	6.21 %	6.22 %	6.20 %	6.27 %	6.34 %
Rate paid on interest-bearing liabilities	2.53 %	2.63 %	2.61 %	2.73 %	2.94 %	3.09 %
Net interest margin	4.20%	4.31%	4.32 %	4.18 %	4.09 %	4.03 %
Efficiency ratio - adjusted	58.80%	57.28%	58.59 %	60.29 %	59.89 %	60.52 %

Asset Quality Ratios	12/31/2025	9/30/2025	6/30/2025	3/31/2025	12/31/2024	9/30/2024
Nonperforming assets to total assets	0.98 %	0.72 %	0.67 %	0.61 %	0.63 %	0.64 %
Nonperforming loans to total loans	1.22 %	0.89%	0.81 %	0.74 %	0.76 %	0.78 %
Classified assets to total assets	1.46 %	1.23%	1.07 %	0.85 %	1.06 %	0.99 %
ACL to nonperforming loans	94.75 %	132.26 %	147.98 %	165.96 %	163.68 %	166.51 %
ACL to total loans	1.16 %	1.18 %	1.20 %	1.23 %	1.24 %	1.30 %
Net charge-offs to average loans	0.33 %	0.29 %	0.21 %	0.14 %	0.19 %	0.42 %

# Quarterly Highlights

## Net Interest Margin



\* Core net interest margin excludes accretion income and other loan fees.

# Appendix – Non-GAAP Recon

In addition to results presented in accordance with generally accepted accounting principles utilized in the United States (“GAAP”), this document contains certain non-GAAP financial measures, which include: the efficiency ratio; tangible book value; tangible book value per share; net income, EPS, ROA, and return on average tangible common equity (ROATCE) as adjusted to exclude transactions which management does not consider to be reflective of “core” financial results. Management has presented the non-GAAP financial measures in this document as it believes including these items provides useful and comparative information to assess trends in our core operations while facilitating the comparison of the quality and composition of our earnings over time and in comparison to our competitors. However, these non-GAAP financial measures are supplemental, are not audited and are not a substitute for operating results or any analysis determined in accordance with GAAP. Where applicable, we have also presented comparable earnings information using GAAP financial measures. Because not all companies use the same calculations, our presentation may not be comparable to other similarly titled measures as calculated by other companies.

Set forth is a reconciliation to GAAP of our efficiency ratio:

<i>(Dollars in thousands)</i>	12 Months Ended				
	12/31/2025	12/31/2024	12/31/2023	12/31/2022	12/31/2021
Noninterest expense	\$ 125,176	\$ 125,497	\$ 123,655	\$ 105,423	\$ 130,578
Less: contract renewal consulting fee	-	(2,965)	-	-	-
Less: merger-related expense	-	-	(4,741)	(724)	-
Less: branch closure and restructuring expenses	-	-	-	-	(1,513)
Less: officer transition agreement expense	-	-	-	(1,795)	-
Less: prepayment penalties on borrowings	-	-	-	-	(22,690)
Noninterest expense - adjusted	\$ 125,176	\$ 122,532	\$ 118,914	\$ 102,904	\$ 106,375
Net interest income	\$ 176,738	\$ 169,504	\$ 169,999	\$ 127,964	\$ 106,566
Plus: tax-equivalent adjustment	1,737	1,460	1,244	1,189	1,268
Plus: noninterest income	36,331	33,449	32,073	34,515	42,284
Less: net death benefit proceeds from BOLI policies	(92)	(1,143)	(2,646)	-	-
Less: gain on sale of debt securities available for sale	-	-	-	(1,895)	-
Less: gain on sale of equity securities	-	-	-	(721)	-
Less: gain on sale of branches	(1,448)	-	-	-	-
Less: (gain) loss on sale of premises and equipment	(93)	9	(734)	(1,115)	1,398
Net interest income plus noninterest income - adjusted	\$ 213,173	\$ 203,279	\$ 199,936	\$ 159,937	\$ 151,516
Efficiency ratio	58.75%	61.84%	61.19%	64.88%	87.72%
Efficiency ratio - adjusted	58.72%	60.28%	59.48%	64.34%	70.21%

Set forth is a reconciliation to GAAP of tangible book value, tangible book value per share, and price to tangible book value:

<i>(Dollars in thousands)</i>	As of				
	12/31/2025	12/31/2024	12/31/2023	12/31/2022	12/31/2021
Total stockholder's equity	\$ 600,690	\$ 551,758	\$ 499,893	\$ 410,155	\$ 401,746
Less: goodwill, core deposit intangibles, net of taxes	(37,844)	(39,189)	(41,086)	(25,663)	(25,780)
Tangible book value	\$ 562,846	\$ 512,569	\$ 458,807	\$ 384,492	\$ 375,966
Common shares outstanding	17,286,289	17,527,709	17,387,069	15,673,595	16,303,461
Book value per share	\$ 34.75	\$ 31.48	\$ 28.75	\$ 26.17	\$ 24.64
Tangible book value per share	\$ 32.56	\$ 29.24	\$ 26.39	\$ 24.53	\$ 23.06
HomeTrust Bancshares, Inc. share price	\$ 42.94	\$ 33.68	\$ 26.92	\$ 24.17	\$ 30.98
Price to tangible book value	131.9%	115.2%	102.0%	98.5%	134.3%

# Appendix – Non-GAAP Recon

(Continued)

Set forth is a reconciliation to GAAP of tangible book value, tangible book value per share, and price to tangible book value:

	As of				
	12/31/2025	9/30/2025	6/30/2025	3/31/2025	12/31/2024
<i>(Dollars in thousands)</i>					
Total stockholder's equity	\$ 600,690	\$ 595,833	\$ 579,274	\$ 565,449	\$ 551,758
Less: goodwill, core deposit intangibles, net of taxes	(37,844)	(38,160)	(38,477)	(38,793)	(39,189)
Tangible book value	<u>\$ 562,846</u>	<u>\$ 557,673</u>	<u>\$ 540,797</u>	<u>\$ 526,656</u>	<u>\$ 512,569</u>
Common shares outstanding	17,286,289	17,520,425	17,492,143	17,552,626	17,527,709
Book value per share	\$ 34.75	\$ 34.01	\$ 33.12	\$ 32.21	\$ 31.48
Tangible book value per share	\$ 32.56	\$ 31.83	\$ 30.92	\$ 30.00	\$ 29.24
HomeTrust Bancshares, Inc. share price	\$ 42.94	\$ 40.94	\$ 37.41	\$ 34.28	\$ 33.68
Price to tangible book value	131.9%	128.6%	121.0%	114.2%	115.2%

	As of			
	9/30/2024	6/30/2024	3/31/2024	12/31/2023
<i>(Dollars in thousands)</i>				
Total stockholder's equity	\$ 540,004	\$ 523,628	\$ 513,173	\$ 499,893
Less: goodwill, core deposit intangibles, net of taxes	(39,626)	(40,063)	(40,500)	(41,086)
Tangible book value	<u>\$ 500,378</u>	<u>\$ 483,565</u>	<u>\$ 472,673</u>	<u>\$ 458,807</u>
Common shares outstanding	17,514,922	17,437,326	17,444,787	17,387,069
Book value per share	\$ 30.83	\$ 30.03	\$ 29.42	\$ 28.75
Tangible book value per share	\$ 28.57	\$ 27.73	\$ 27.10	\$ 26.39
HomeTrust Bancshares, Inc. share price	\$ 34.08	\$ 30.03	\$ 27.34	\$ 26.92
Price to tangible book value	119.3%	108.3%	100.9%	102.0%

# Appendix – Non-GAAP Recon

(Continued)

Set forth is a reconciliation to GAAP of adjusted net income, EPS, ROA and ROATCE:

In relation to the two-class method, net income used in the calculations of basic and diluted EPS have adjustments, which are included in Company documents previously filed with the SEC.

	12 Months Ended				
	12/31/2025	12/31/2024	12/31/2023	12/31/2022	12/31/2021
<i>(Dollars in thousands)</i>					
Contract renewal consulting fee	\$ -	\$ 2,965	\$ -	\$ -	\$ -
Merger-related expense	-	-	4,741	724	-
Provision for credit losses established for merger	-	-	5,270	-	-
Net death benefit proceeds from BOLI policies	(92)	(1,143)	(2,646)	-	-
Tax impact of BOLI restructuring	-	-	288	-	-
Gain on sale of equity securities	-	-	-	(721)	-
Gain on sale of branches	(1,448)	-	-	-	-
(Gain) loss on sale of premises and equipment	(93)	9	(734)	(1,115)	1,398
Branch closure and restructuring expenses	-	-	-	-	1,513
Officer transition agreement expense	-	-	-	1,795	-
Gain on sale of debt securities available for sale	-	-	-	(1,895)	-
Prepayment penalty on borrowings	-	-	-	-	22,690
Total adjustments	(1,633)	1,831	6,919	(1,212)	25,601
Less: tax effect	384	(430)	(1,558)	285	(6,016)
Total adjustments, net of tax	(1,249)	1,401	5,361	(927)	19,585
Net income (GAAP)	64,364	54,805	50,044	36,905	22,066
Adjusted net income (non-GAAP)	\$ 63,115	\$ 56,206	\$ 55,405	\$ 35,978	\$ 41,651
Average shares outstanding - basic	16,987,894	16,914,741	16,604,881	15,149,241	15,815,635
Average shares outstanding - diluted	17,106,783	16,977,330	16,622,371	15,319,601	16,182,068
Basic EPS (GAAP)	\$ 3.75	\$ 3.21	\$ 2.99	\$ 2.42	\$ 1.38
Non-GAAP adjustment	(0.07)	0.08	0.32	(0.06)	1.24
Adjusted basic EPS (non-GAAP)	\$ 3.68	\$ 3.29	\$ 3.31	\$ 2.36	\$ 2.62
Diluted EPS (GAAP)	\$ 3.72	\$ 3.20	\$ 2.99	\$ 2.39	\$ 1.35
Non-GAAP adjustment	(0.07)	0.08	0.32	(0.06)	1.21
Adjusted diluted EPS (non-GAAP)	\$ 3.65	\$ 3.28	\$ 3.31	\$ 2.33	\$ 2.56
Average assets	\$ 4,415,331	\$ 4,439,661	\$ 4,285,115	\$ 3,551,791	\$ 3,618,635
Average equity	\$ 582,181	\$ 528,288	\$ 471,107	\$ 398,055	\$ 401,527
ROA (GAAP)	1.46%	1.23%	1.17%	1.04%	0.61%
Non-GAAP adjustment	-0.03%	0.03%	0.13%	-0.03%	0.54%
Adjusted ROA (non-GAAP)	1.43%	1.26%	1.30%	1.01%	1.15%
ROE (GAAP)	11.06%	10.37%	10.62%	9.27%	5.50%
Non-GAAP adjustment	-0.21%	0.27%	1.14%	-0.23%	4.88%
Adjusted ROE (non-GAAP)	10.85%	10.64%	11.76%	9.04%	10.38%
Average equity	\$ 582,181	\$ 528,288	\$ 471,107	\$ 398,055	\$ 401,527
Less: goodwill, core deposit intangible, net of taxes	(37,844)	(39,189)	(41,086)	(25,663)	(25,780)
Average tangible book value	\$ 544,337	\$ 489,099	\$ 430,021	\$ 372,392	\$ 375,747
Adjusted ROATCE	11.59%	11.49%	12.88%	9.66%	11.08%

# Appendix – Non-GAAP Recon

(Continued)

Set forth is a reconciliation to GAAP of our quarterly efficiency ratio:

<i>(Dollars in thousands)</i>	3 Months ended					
	12/31/2025	9/30/2025	6/30/2025	3/31/2025	12/31/2024	9/30/2024
Noninterest expense	\$ 31,694	\$ 31,266	\$ 31,255	\$ 30,961	\$ 34,009	\$ 30,869
Less: contract renewal consulting fee	-	-	-	-	(2,965)	-
Noninterest expense - adjusted	\$ 31,694	\$ 31,266	\$ 31,255	\$ 30,961	\$ 31,044	\$ 30,869
Net interest income	\$ 44,213	\$ 45,389	\$ 44,229	\$ 42,907	\$ 43,205	\$ 42,358
Plus: tax-equivalent adjustment	448	440	431	418	389	368
Plus: noninterest income	9,396	8,751	10,157	8,027	8,243	8,282
Less: gain on death benefit proceeds from BOLI policies	(92)	-	-	-	-	-
Less: gain on sale of branches	-	-	(1,448)	-	-	-
Less: (gain) loss on sale of premises and equipment	(65)	-	(28)	-	-	-
Net interest income plus noninterest income - adjusted	\$ 53,900	\$ 54,580	\$ 53,341	\$ 51,352	\$ 51,837	\$ 51,008
Efficiency Ratio	59.12%	57.75%	57.47%	60.79%	66.10%	60.96%
Efficiency Ratio - adjusted	58.80%	57.28%	58.59%	60.29%	59.89%	60.52%

Set forth is a reconciliation to GAAP of our quarterly return on assets:

<i>(Dollars in thousands)</i>	3 Months ended					
	12/31/2025	9/30/2025	6/30/2025	3/31/2025	12/31/2024	9/30/2024
Contract renewal consulting fee	\$ -	\$ -	\$ -	\$ -	\$ 2,965	\$ -
Gain on death benefit proceeds from BOLI policies	(92)	-	-	-	-	-
Gain on sale of branches	-	-	(1,448)	-	-	-
(Gain) loss on sale of premises and equipment	(65)	-	(28)	-	-	-
Total adjustments	\$ (157)	\$ -	\$ (1,476)	\$ -	\$ 2,965	\$ -
Less: tax effect	37	-	347	-	(697)	-
Total adjustments, net of tax	(120)	-	(1,129)	-	2,268	-
Net income (GAAP)	16,124	16,491	17,210	14,539	14,208	13,112
Adjusted net income (non-GAAP)	\$ 16,004	\$ 16,491	\$ 16,081	\$ 14,539	\$ 16,476	\$ 13,112
Average assets	\$ 4,435,963	\$ 4,431,153	\$ 4,366,891	\$ 4,427,045	\$ 4,461,612	\$ 4,449,215
Average equity	\$ 601,668	\$ 589,632	\$ 576,574	\$ 560,312	\$ 547,711	\$ 534,726
ROA (GAAP)	1.44%	1.48%	1.58%	1.33%	1.27%	1.17%
Non-GAAP adjustment	-0.01%	0.00%	-0.10%	0.00%	0.20%	0.00%
Adjusted ROA (non-GAAP)	1.43%	1.48%	1.48%	1.33%	1.47%	1.17%
ROE (GAAP)	10.63%	11.10%	11.97%	10.52%	10.32%	9.76%
Non-GAAP adjustment	-0.08%	0.00%	-0.78%	0.00%	1.66%	0.00%
Adjusted ROE (non-GAAP)	10.55%	11.10%	11.19%	10.52%	11.98%	9.76%

# 33 Culture Fundamentals



1. DO THE RIGHT THING, ALWAYS
2. LOOK AHEAD AND ANTICIPATE
3. BE POSITIVE
4. THINK TEAM
5. LISTEN GENEROUSLY
6. SPEAK STRAIGHT
7. EMBRACE DIVERSE PERSPECTIVES
8. FIND A WAY
9. PRACTICE BLAMELESS PROBLEM-SOLVING
10. BE OBJECTIVE
11. PAY ATTENTION TO THE DETAILS
12. INVEST IN RELATIONSHIPS
13. DEBATE, THEN ALIGN
14. GO THE EXTRA MILE
15. TAKE INTELLIGENT RISKS
16. PRACTICE KINDNESS
17. THINK AND ACT LIKE AN OWNER
18. GET CLEAR ON EXPECTATIONS
19. HONOR COMMITMENTS
20. SHOW MEANINGFUL APPRECIATION
21. ASSUME POSITIVE INTENT
22. "BRING IT" EVERY DAY
23. BE RELENTLESS ABOUT IMPROVEMENT
24. BE A FANATIC ABOUT RESPONSE TIME
25. WORK ON YOURSELF
26. COLLABORATE
27. MAKE QUALITY PERSONAL
28. BE READY FOR WHAT'S NEXT
29. DELIVER AN EFFORTLESS EXPERIENCE
30. CREATE A GREAT IMPRESSION
31. OWN YOUR WORK-LIFE BALANCE
32. FOCUSED EXECUTION
33. KEEP THINGS FUN

*"How we engage our customers, how we treat each other, and how we manage the Bank."*

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