

Investor Call

FOURTH QUARTER 2020

January 20, 2021

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Webcast: www.pnfp.com (investor relations)

Audio only: 877-602-7944

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PinnacleSM
FINANCIAL PARTNERS



Forward Looking Statements

All statements, other than statements of historical fact, included in this press presentation, are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. The words "expect," "anticipate," "intend," "may," "should," "plan," "believe," "seek," "estimate" and similar expressions are intended to identify such forward-looking statements, but other statements not based on historical information may also be considered forward-looking statements. These forward-looking statements are subject to known and unknown risks, uncertainties and other factors that could cause the actual results to differ materially from the statements, including, but not limited to: (i) further deterioration in the financial condition of borrowers of Pinnacle Bank and its subsidiaries or BHG resulting in significant increases in loan losses and provisions for those losses and, in the case of BHG, substitutions; (ii) the further effects of the emergence of widespread health emergencies or pandemics, including the magnitude and duration of the COVID-19 pandemic and its impact on general economic and financial market conditions and on Pinnacle Financial's and its customers' business, results of operations, asset quality and financial condition; (iii) the speed with which the COVID-19 vaccines can be widely distributed, those vaccines efficacy against the virus and public acceptance of the vaccines; (iv) the ability to grow and retain low-cost core deposits and retain large, uninsured deposits, including during times when Pinnacle Bank is seeking to lower rates it pays on deposits; (v) the inability of Pinnacle Financial, or entities in which it has significant investments, like BHG, to maintain the long-term historical growth rate of its, or such entities', loan portfolio; (vi) changes in loan underwriting, credit review or loss reserve policies associated with economic conditions, examination conclusions, or regulatory developments; (vii) effectiveness of Pinnacle Financial's asset management activities in improving, resolving or liquidating lower-quality assets; (viii) the impact of competition with other financial institutions, including pricing pressures and the resulting impact on Pinnacle Financial's results, including as a result of compression to net interest margin; (ix) adverse conditions in the national or local economies including in Pinnacle Financial's markets throughout Tennessee, North Carolina, South Carolina, Georgia and Virginia, particularly in commercial and residential real estate markets; (x) fluctuations or differences in interest rates on loans or deposits from those that Pinnacle Financial is modeling or anticipating, including as a result of Pinnacle Bank's inability to better match deposit rates with the changes in the short-term rate environment, or that affect the yield curve; (xi) the results of regulatory examinations; (xii) Pinnacle Financial's ability to identify potential candidates for, consummate, and achieve synergies from, potential future acquisitions; (xiii) difficulties and delays in integrating acquired businesses or fully realizing costs savings and other benefits from acquisitions; (xiv) BHG's ability to profitably grow its business and successfully execute on its business plans; (xv) risks of expansion into new geographic or product markets; (xvi) any matter that would cause Pinnacle Financial to conclude that there was impairment of any asset, including goodwill or other intangible assets; (xvii) the ineffectiveness of Pinnacle Bank's hedging strategies, or the unexpected counterparty failure or hedge failure of the underlying hedges; (xviii) reduced ability to attract additional financial advisors (or failure of such advisors to cause their clients to switch to Pinnacle Bank), to retain financial advisors (including as a result of the competitive environment for associates) or otherwise to attract customers from other financial institutions; (xix) deterioration in the valuation of other real estate owned and increased expenses associated therewith; (xx) inability to comply with regulatory capital requirements, including those resulting from changes to capital calculation methodologies, required capital maintenance levels or regulatory requests or directives, particularly if Pinnacle Bank's level of applicable commercial real estate loans were to exceed percentage levels of total capital in guidelines recommended by its regulators; (xxi) approval of the declaration of any dividend by Pinnacle Financial's board of directors; (xxii) the vulnerability of Pinnacle Bank's network and online banking portals, and the systems of parties with whom Pinnacle Bank contracts, to unauthorized access, computer viruses, phishing schemes, spam attacks, human error, natural disasters, power loss and other security breaches; (xxiii) the possibility of increased compliance and operational costs as a result of increased regulatory oversight (including by the Consumer Financial Protection Bureau), including oversight of companies in which Pinnacle Financial or Pinnacle Bank have significant investments, like BHG, and the development of additional banking products for Pinnacle Bank's corporate and consumer clients; (xxiv) the risks associated with Pinnacle Financial and Pinnacle Bank being a minority investor in BHG, including the risk that the owners of a majority of the equity interests in BHG decide to sell the company if not prohibited from doing so by Pinnacle Financial or Pinnacle Bank; (xxv) changes in state and federal legislation, regulations or policies applicable to banks and other financial service providers, like BHG, including regulatory or legislative developments; (xxvi) the availability of and access to capital; (xxvii) adverse results (including costs, fines, reputational harm, inability to obtain necessary approvals and/or other negative effects) from current or future litigation, regulatory examinations or other legal and/or regulatory actions, including as a result of Pinnacle Bank's participation in and execution of government programs related to the COVID-19 pandemic; and (xxviii) general competitive, economic, political and market conditions. Additional factors which could affect the forward looking statements can be found in Pinnacle Financial's Annual Report on Form 10-K, Quarterly Reports on Form 10-Q, and Current Reports on Form 8-K filed with the SEC and available on the SEC's website at <http://www.sec.gov>. Pinnacle Financial disclaims any obligation to update or revise any forward-looking statements contained in this press presentation, which speak only as of the date hereof, whether as a result of new information, future events or otherwise.

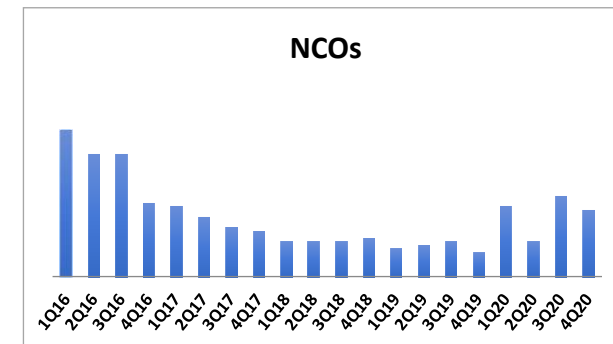
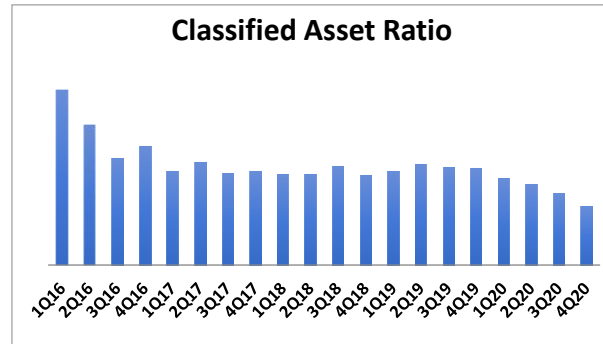
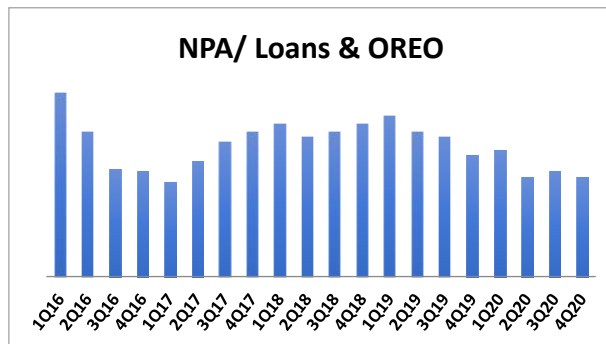
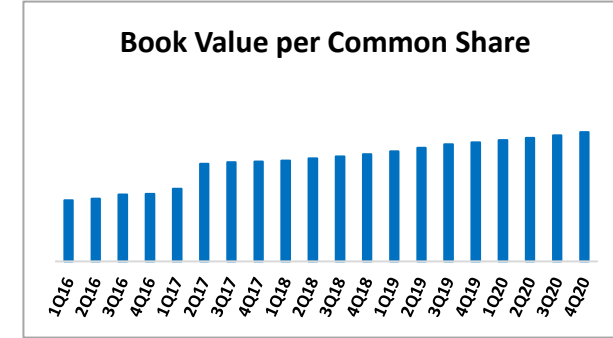
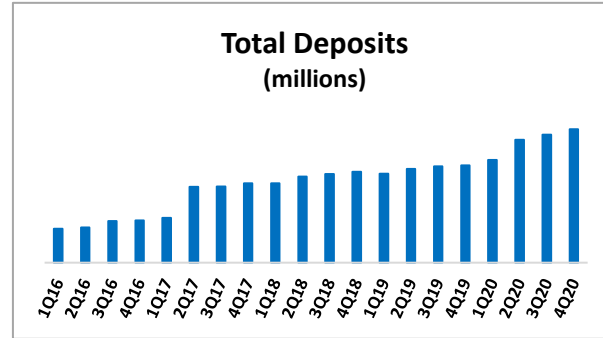
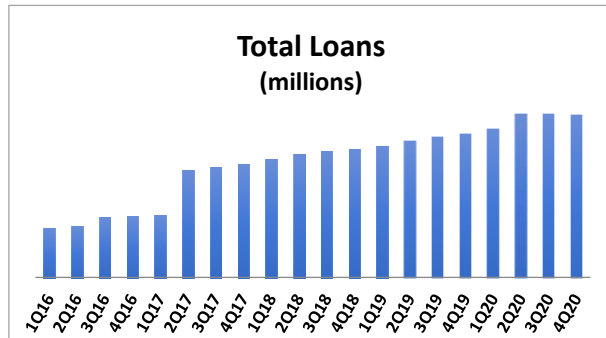
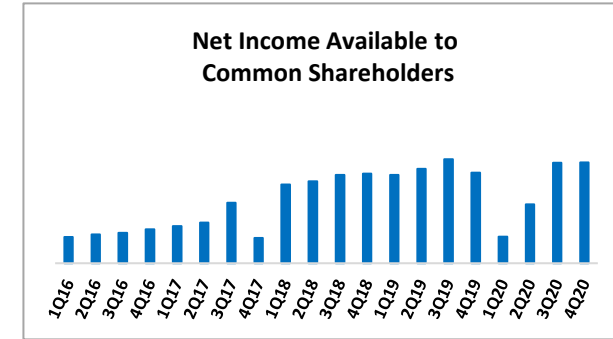
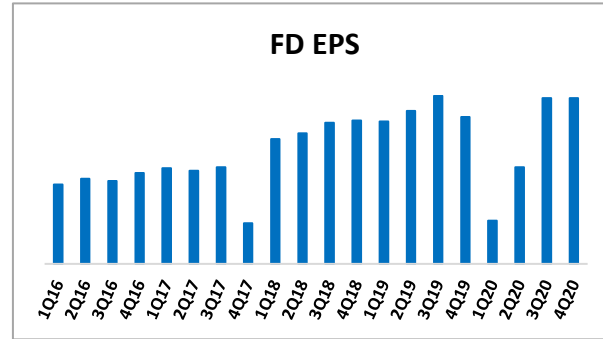
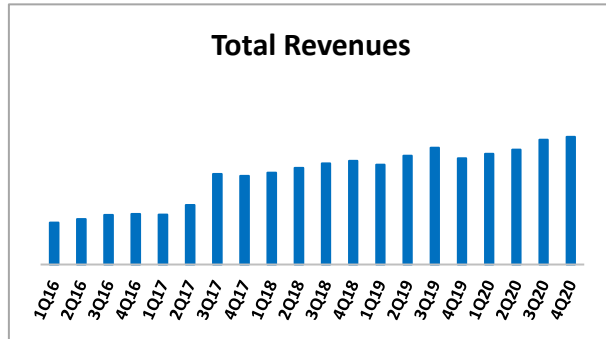
Non-GAAP Financial Matters

This presentation contains certain non-GAAP financial measures, including, without limitation, earnings per diluted common share, efficiency ratio, adjusted PPNR and the ratio of noninterest expense to average assets, excluding in certain instances the impact of expenses related to other real estate owned, gains or losses on sale of investment securities, the charges associated with Pinnacle Financial's branch rationalization project, FHLB restructuring charges, hedge termination charges, the sale of the remaining portion of Pinnacle Bank's non-prime automobile portfolio and other matters for the accounting periods presented. This presentation also includes non-GAAP financial measures which exclude the impact of loans originated under the PPP. This presentation may also contain certain other non-GAAP capital ratios and performance measures that exclude the impact of goodwill and core deposit intangibles associated with Pinnacle Financial's acquisitions of BNC, Avenue Bank, Magna Bank, CapitalMark Bank & Trust, Mid-America Bancshares, Inc., Cavalry Bancorp, Inc. and other acquisitions which collectively are less material to the non-GAAP measure as well as the impact of Pinnacle Financial's Series B Preferred Stock. The presentation of the non-GAAP financial information is not intended to be considered in isolation or as a substitute for any measure prepared in accordance with GAAP. Because non-GAAP financial measures presented in this presentation are not measurements determined in accordance with GAAP and are susceptible to varying calculations, these non-GAAP financial measures, as presented, may not be comparable to other similarly titled measures presented by other companies. Pinnacle Financial believes that these non-GAAP financial measures facilitate making period-to-period comparisons and are meaningful indications of its operating performance. In addition, because intangible assets such as goodwill and the core deposit intangible, and the other items excluded each vary extensively from company to company, Pinnacle Financial believes that the presentation of this information allows investors to more easily compare Pinnacle Financial's results to the results of other companies. Pinnacle Financial's management utilizes this non-GAAP financial information to compare Pinnacle Financial's operating performance for 2020 versus certain periods in 2019 and to internally prepared projections.

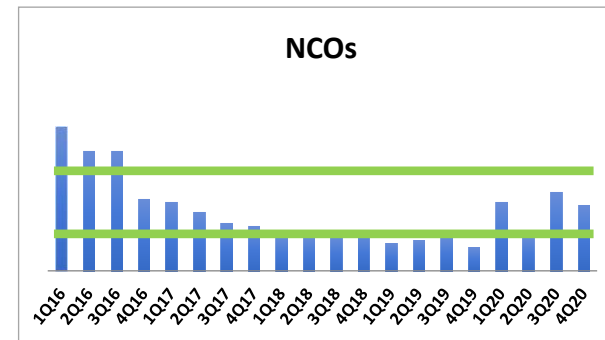
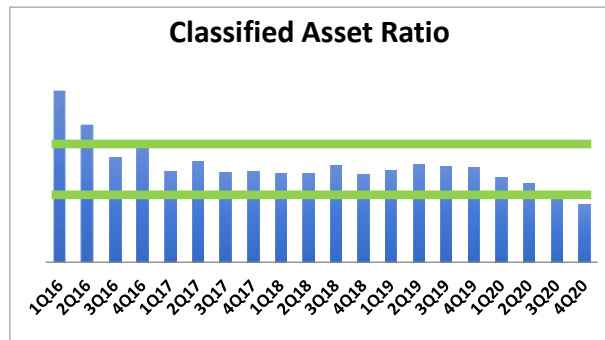
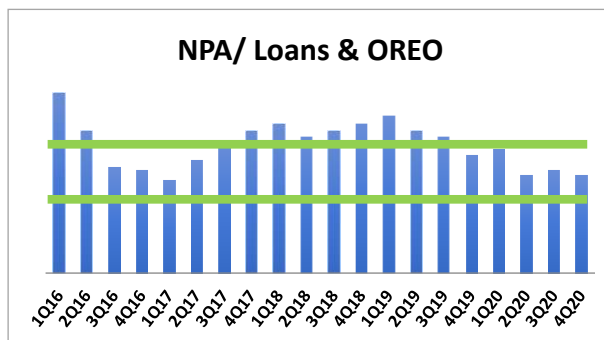
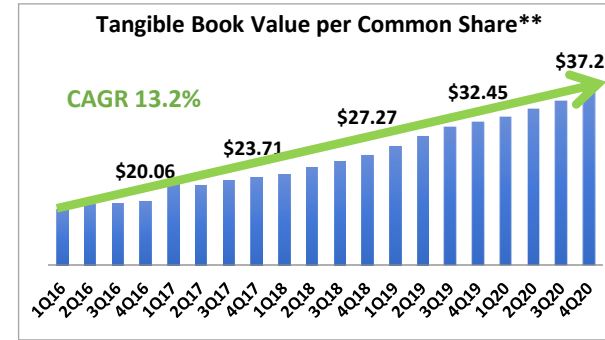
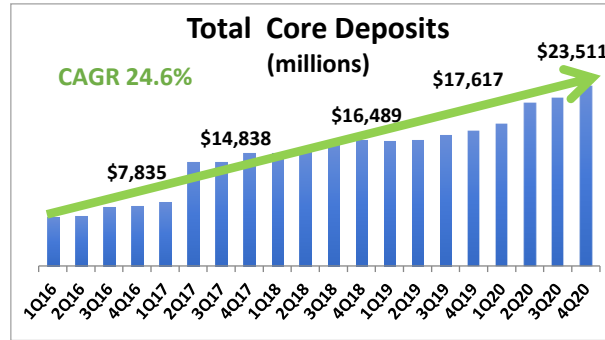
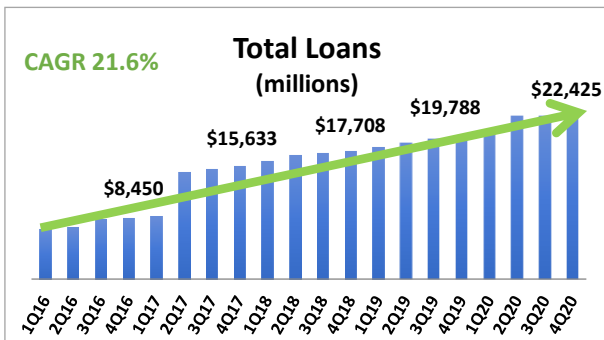
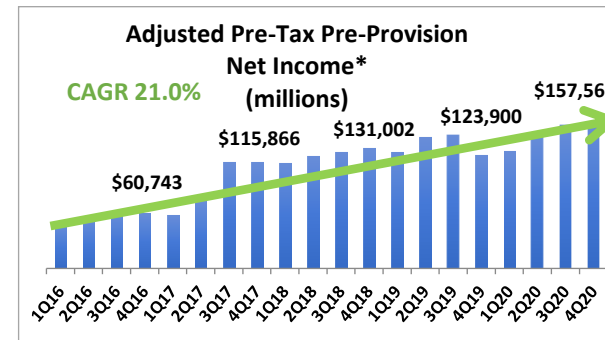
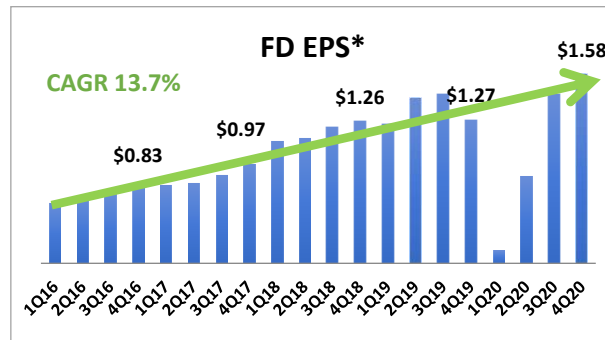
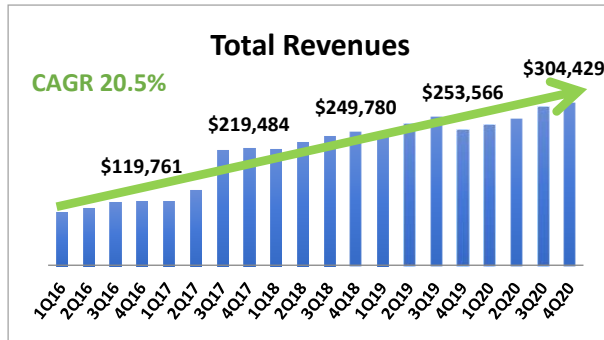
4Q20 Financial Information

Despite the difficult operating environment, the key success measures of asset quality, core deposit growth, fee income growth, pre-provision net revenue growth and tangible book value accretion remained very strong this quarter.

4Q20 Summary Results of Key GAAP Measures



4Q20 Summary Results of Key Non-GAAP Measures



*: excluding merger-related charges, gains and losses on sales of investment securities, ORE expense (income), loss on sale of non-prime automobile portfolio, branch rationalization charges, FHLB restructuring charges, hedge termination charges and revaluation of deferred tax assets

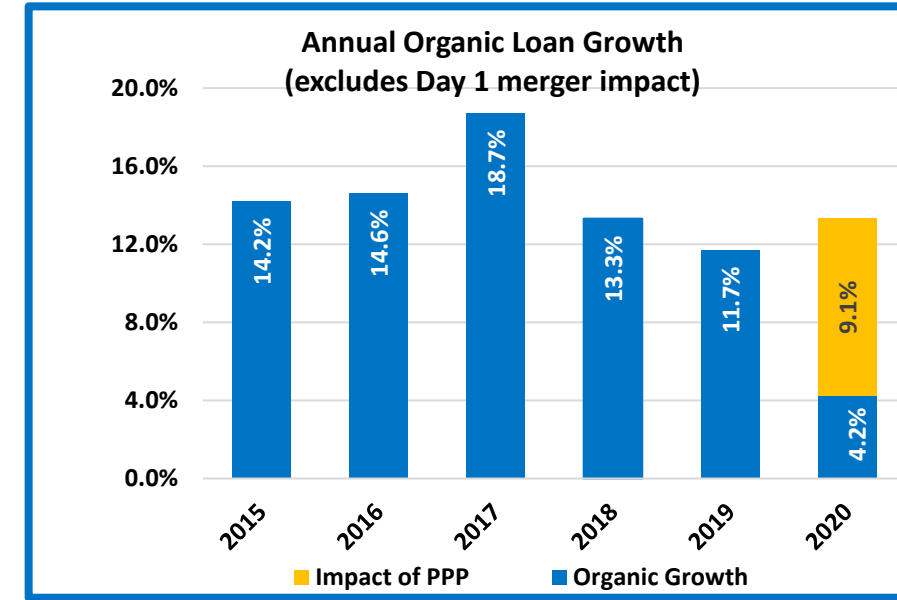
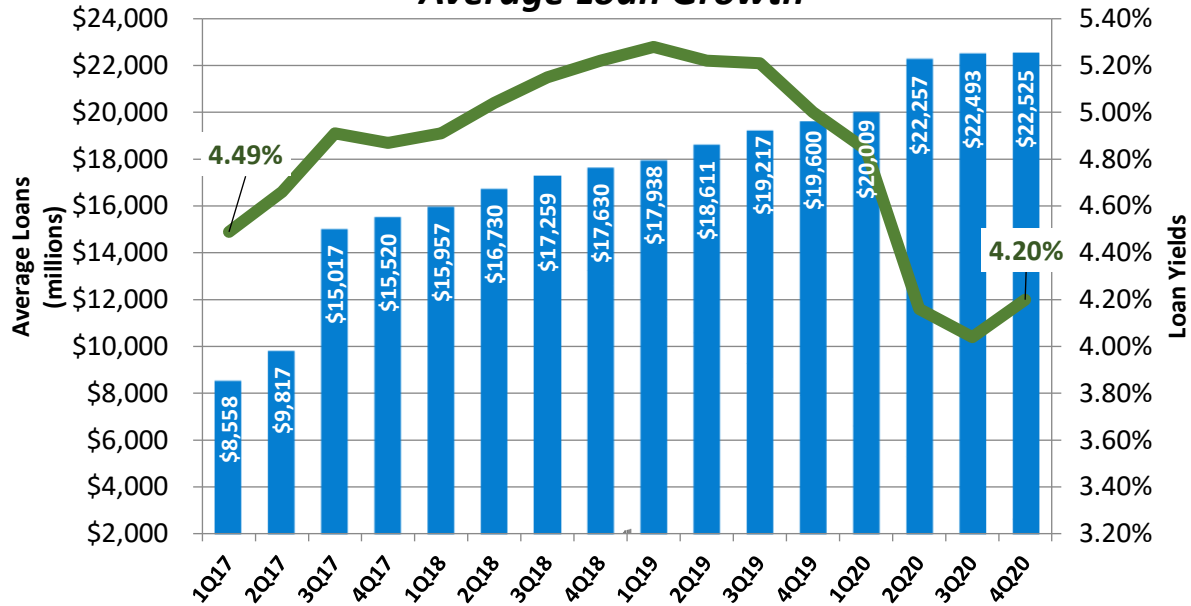
** : excluding goodwill, core deposit and other intangible assets

Note: For a reconciliation of these Non-GAAP financial measures to the comparable GAAP measures, see slides 58-59.

PNFP Had Annualized Loan Growth of 8% in 4Q20

Loan growth was up in 4Q20 and we remain optimistic regarding future loan growth from recent hires

Average Loan Growth



Rate Index	End-of-Period Weighted Average Coupon				As a % of Total Portfolio
	At Dec. 31, 2019	At Sep. 30, 2020	At Dec. 31, 2020	YOY Change	
LIBOR	4.15%	2.84%	2.87%	(1.28)%	37.6%
1-MO LIBOR	1.76%	0.15%	0.14%	(1.62)%	
Prime	4.99%	3.82%	3.77%	(1.22)%	15.6%
FFS target	1.75%	0.25%	0.25%	(1.50)%	
Fixed rate	4.51%	4.31%	4.23%	(0.28)%	42.3%
5-YR UST	1.69%	0.28%	0.36%	(1.33)%	

New Loans Weighted Average Coupon for the Quarter			
4Q19	3Q20	4Q20	Origination Mix 4Q20
4.13%	3.13%	3.07%	38.8%
1.79%	0.16%	0.15%	
4.97%	3.96%	3.89%	17.5%
1.83%	0.25%	0.25%	
4.28%	4.08%	3.84%	40.2%
1.62%	0.27%	0.37%	

4Q20 Loan Highlights

- Year over year loan growth of 4.2% ex-PPP
- 4Q20 portfolio yield up 16bp to 4.20%
 - Portfolio yield ex-PPP -2bp to 4.16%
- New LIBOR/Prime spreads stable; aided by loan floor emphasis
- 62.3% of loans with floating or variable rates carry a floor
- Estimate high-single digit percentage loan growth in 2021, excluding impact of PPP paydowns or any new loans funded under new 2021 PPP program

PPP Program is a Differentiator for Pinnacle

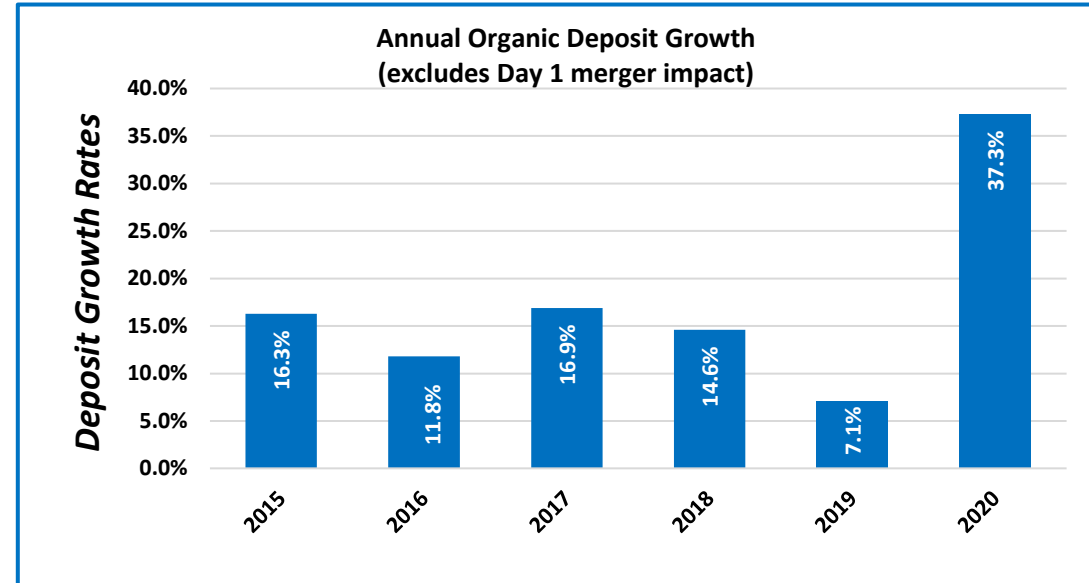
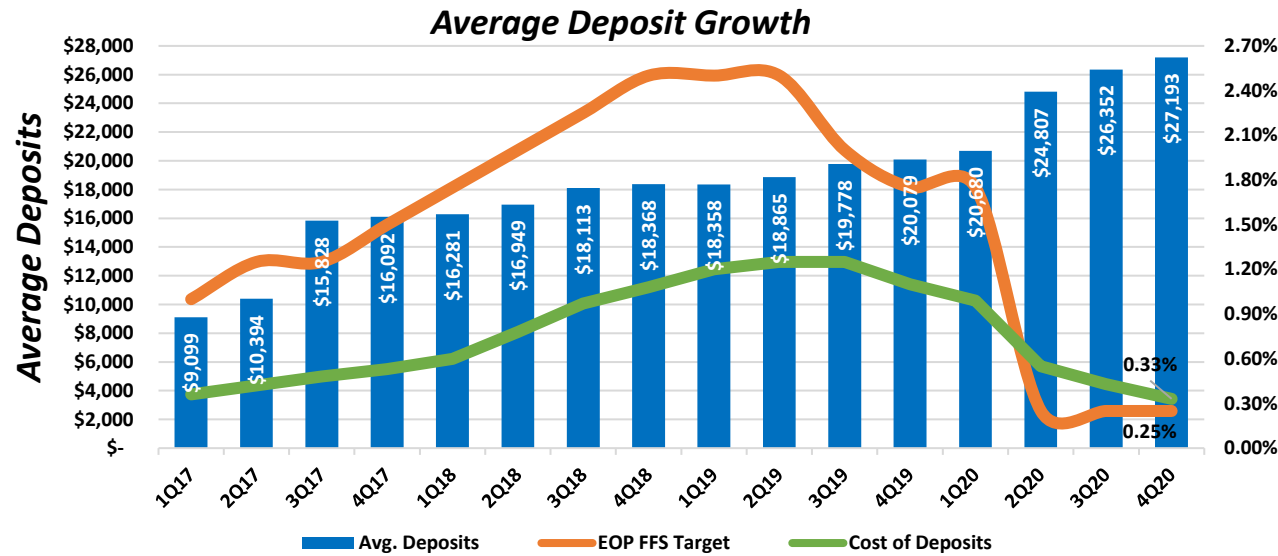
Pinnacle hopes to replicate its previous success on PPP

- ***In support of our client base***
 - **Approximately 15,000 applications and \$2.5B in funding from 2020 PPP program**
 - **Fees from PPP programs amortized over the life of the loan**
 - **Unamortized fees of \$40.7 mm at December 31, 2020 to be recognized upon payoff or forgiveness of loan**
 - **As to the 2021 PPP round, we are prepared to meet the credit needs of our clients in support of these SBA programs.**
 - **Targeting specific clients for 2021 round of PPP and intend to be very active**
- ***Forgiveness activity is beginning to increase***
 - **As of year-end, just over 5,600 applications amounting to \$953.8 mm of borrowers have initiated forgiveness process**
 - **As of Dec. 31, 2020, 3,000 applications amounting to \$460.1 mm have been approved for forgiveness by the SBA**
 - **We've recognized almost 50% of our anticipated fee revenue from the first round of PPP, remaining fees will be recognized over next 18 months or so**

PPP Trends \$(000's)	Average Balances	Aggregate Yield	Interest Income	Accretion Income	Total Revenues
2Q20	\$ 1,689,033	2.89%	\$ 4,673	\$ 7,449	\$ 12,122
3Q20	\$ 2,235,277	2.77%	\$ 5,795	\$ 9,760	\$ 15,555
4Q20	\$ 2,111,282	4.64%	\$5,223	\$ 19,421	\$ 24,644

Balance Sheet Growth was Driven by Outsized Deposit Inflows

Deposit growth continues to outperform expectations



Deposit Rate Tranches	Jun. 30, 2019 EOP Rates	Sep. 30, 2020 EOP Rates	Dec. 31, 2020 EOP Rates	Jun. 19 - Dec. 20 Change in EOP rates	Deposit Beta (*)	Dec. 31, 2020 % of Totals
<i>Noninterest bearing</i>	---	---	---	---	---	26.7%
<i>Interest-bearing:</i>						
Rate sheet	0.20%	0.08%	0.08%	(0.12)%	5.3%	14.0%
Negotiated	1.66%	0.35%	0.30%	(1.36)%	60.4%	34.7%
Indexed	2.43%	0.29%	0.28%	(2.15)%	95.6%	11.9%
CDs	2.32%	1.34%	1.10%	(1.22)%	54.2%	12.7%
Total IBD	1.66%	0.50%	0.39%	(1.27)%	56.4%	73.3%
Total	1.28%	0.37%	0.29%	(0.99)%	44.1%	100.0%

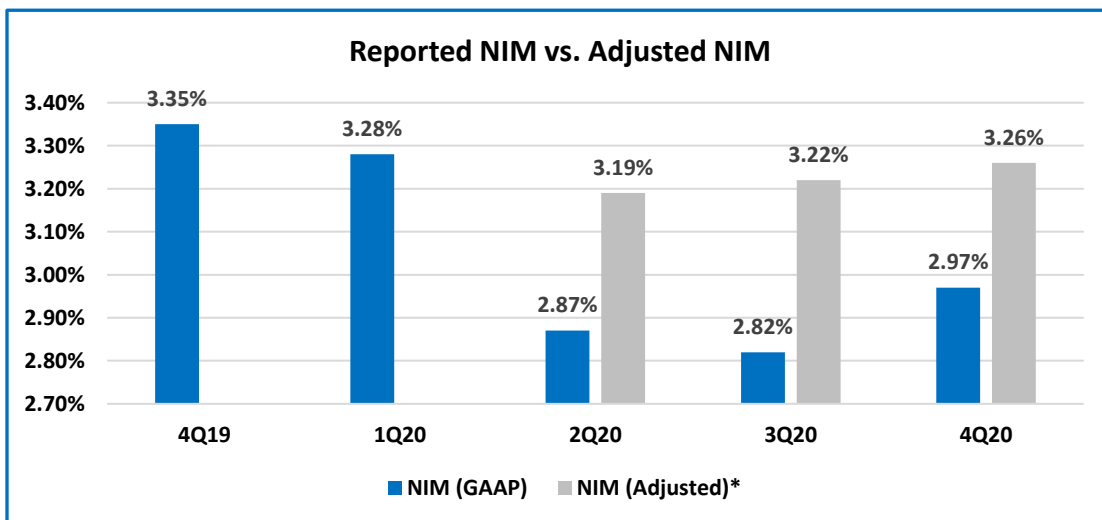
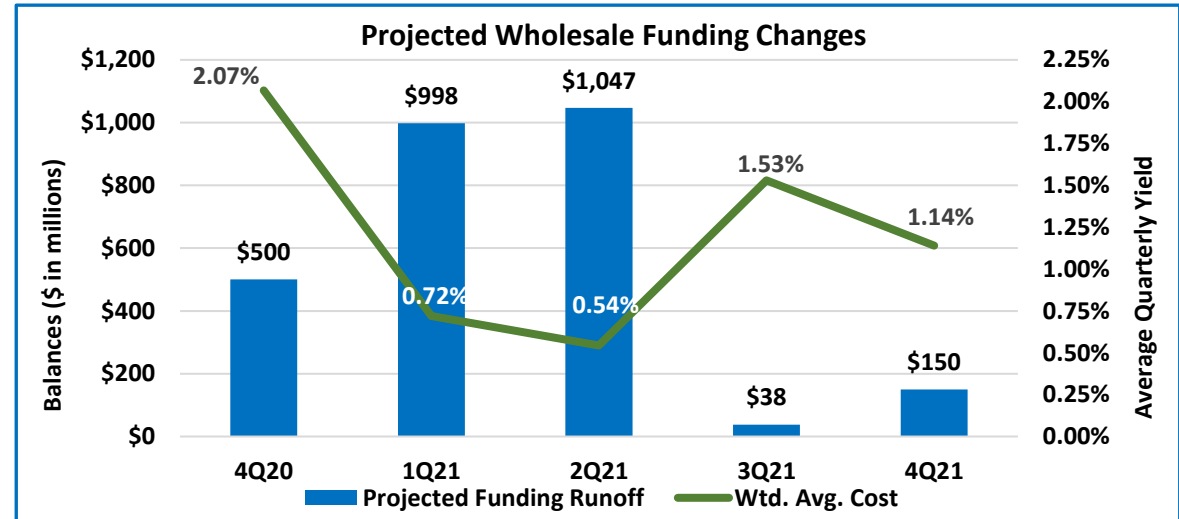
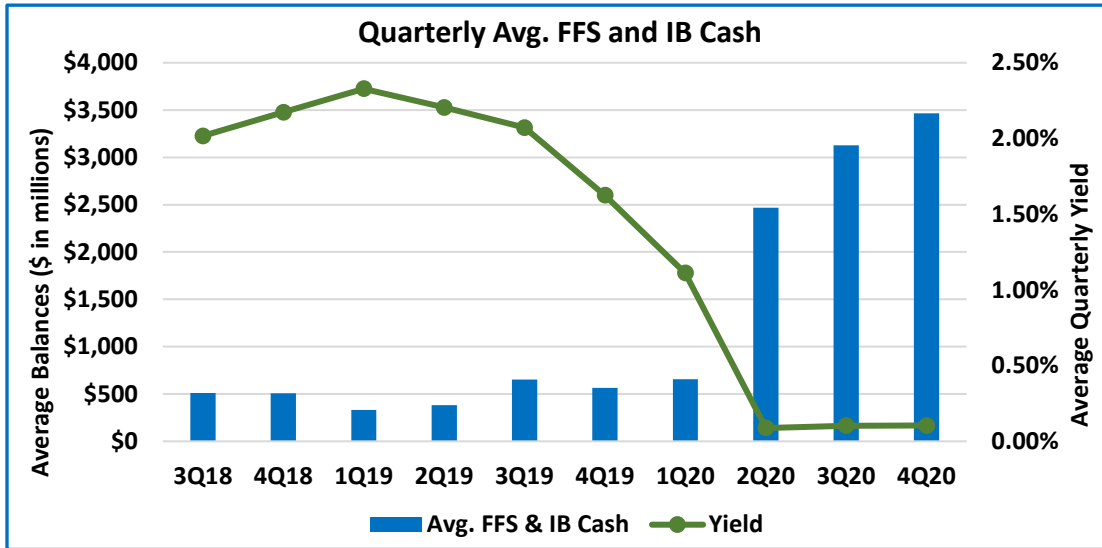
4Q20 Deposit Highlights

- Annualized growth of 17.5% for total deposits
- Annualized growth of 27.3% for core deposits
- Annualized growth of 19.4% for NIB DDA
- Reduced interest-bearing deposit costs 13bps from 3Q20
- Targeting a near-term total deposit rate of < 0.25%

(*) Calculated based on Fed funds rate of 2.25% at June 30, 2019 and 0% at Dec. 31, 2020

Our Liquidity Ramp has Impacted NIM

Wholesale funding changes and rebound in loan demand should reduce elevated liquidity



4Q20 Liquidity Highlights

- **Strong deposit growth and PPP forgiveness/payoff activity kept liquidity levels high throughout 4Q20**
 - Average FFS & IB cash balances increased to 11.3% of earning assets from 2.4% in 4Q19
 - Projected 2021 wholesale funding run-off should reduce liquidity levels (\$2.2 billion, 0.68% avg. cost), offset by continued forgiveness/paydowns from PPP program
- **During 4Q20, redeemed \$200.0 mm in FHLB borrowings at a 2.09% rate a prepayment penalty of \$10.3 mm and eliminated a future starting cash flow hedge of \$99mm at a loss of \$4.7 mm**
- **Deploying excess liquidity is key to closing gap between reported and adjusted NIM**

*Adjusted NIM excludes the impact of liquidity build and the PPP lending programs as shown on slide 8. See slides 51-53 for a reconciliation of reported NIM to adjusted NIM.

PNFP Grew Fees at a Double-Digit Percentages Pace YOY

Mortgage, BHG and other fee areas provided for substantial growth



4Q20 vs. 4Q19

- **Service charge income decreased in 4Q20 due to a decrease in NSF and increase in service charge refunds during the period**
- **Wealth management fees are up nearly 15% attributable to additional revenue producers, market volatility and the attractive markets in which we operate**
- **Mortgage originations are up almost 105% due to favorable interest rate environment, significant growth in revenue producers and strong housing in markets in which we operate**
- **Income from BHG up nearly \$12.0 million from increased business flows and balance sheet growth**
- **Interchange and other consumer fees are up roughly 18% due to increased card utilization between the periods**
- **Other noninterest income up due to increases in the cash surrender value and policy benefits from the firm's bank-owned life insurance policies and loan syndication fees**

	4Q20	3Q20	4Q19	Year-over-Year Change Rate
Service charges	\$8,486	\$9,854	\$9,094	(6.7%)
Investment services	7,593	6,734	6,581	15.4%
Insurance commissions	2,300	2,284	2,017	14.0%
Gain on mortgage loans sold, net	12,387	19,453	6,044	104.9%
Investment gains and losses, net	-	651	68	NM
Trust fees	4,382	3,986	3,835	14.3%
Income from equity method investment (BHG)	24,294	26,445	12,312	97.3%
Other:				
Interchange and other consumer fees	11,732	10,932	9,959	17.8%
Bank-owned life insurance	4,849	4,557	4,508	7.6%
Loan swap fees	1,402	365	947	48.0%
SBA loans sales	1,828	1,469	2,020	(9.5%)
Gains on other equity investments	1,064	460	591	80.0%
Other	3,127	3,875	1,486	110.4%
Total noninterest income	\$83,444	\$91,065	\$59,462	40.3%
Noninterest income/Average Assets	0.96%	1.07%	0.85%	12.9%
Noninterest income**	\$83,444	\$90,414	\$59,394	40.5%
Noninterest Income**/Total Average Assets	0.96%	1.06%	0.85%	12.9%
Noninterest Income**/Total Average Assets[^]	1.03%	1.14%	0.85%	21.2%

** : Excluding gains and losses on sales of investment securities. For a reconciliation of these Non-GAAP financial measures to the comparable GAAP measures, see slides 58-59.

[^] : Excluding the impact of PPP loans on average assets

Expenses Were In-line with Expectation for 4Q and YTD 2020

Growth in expenses was largely the result of balance sheet restructuring charges



4Q20 vs. 4Q19

- **4Q20 headcount up 147 FTEs compared to 4Q19. Headcount up more than 37 FTEs at year end from prior quarter**
- **Incentive accruals for annual cash incentive plan increased to account for incremental award**
- **Deposit related costs up in 2020 due in large part to increased FDIC assessment costs primarily due to the firm's increased asset base**
- **Lending related costs up in 2020 due to impact of CECL on off-balance sheet reserves, which were \$12.6 mm higher in 2020 compared to 2019**
- **Other noninterest expense increase due primarily to \$10.3 mm in FHLB restructuring charges and \$4.7 mm hedge termination charges offset in part by declines in consultant and other professional fees and unused line fees**

	4Q20	3Q20	4Q19	Year-over-Year Growth %
Salaries and employee benefits: Salaries	\$54,390	\$54,331	\$48,795	11.5%
Commissions	4,192	3,892	3,796	10.4%
Cash and equity incentives	18,096	19,677	17,069	6.0%
Employee benefits and other	13,335	12,203	11,784	13.2%
Total salaries and benefits	\$90,013	\$90,103	\$81,444	10.5%
Equipment and occupancy	23,849	21,622	21,059	13.2%
Other real estate owned, net	1,457	1,795	804	81.2%
Marketing and related expense	2,979	2,321	4,298	(30.7%)
Postage and supplies	1,998	1,761	2,407	(17.0%)
Amortization of intangibles	2,377	2,417	2,896	(17.9%)
Other noninterest expense:				
Deposit related expense	7,443	6,035	2,828	163.2%
Lending related expense	10,726	7,514	6,803	57.7%
Wealth management expense	482	513	420	14.8%
Other noninterest expense	21,981	10,196	7,511	192.7%
Total	\$40,632	\$24,258	\$17,562	131.4%
Total noninterest expense	\$163,305	\$144,277	\$130,470	25.2%
Efficiency ratio	53.6%	48.5%	51.4%	4.3%
Expense/Total Average Assets	1.89%	1.70%	1.88%	0.5%
Noninterest expense *	\$146,868	\$140,491	\$129,666	13.3%
Efficiency ratio **	48.2%	47.3%	51.1%	(5.7%)
Noninterest Expense*/Total Average Assets	1.70%	1.65%	1.86%	(8.6%)
Headcount (FTE)	2,634.0	2,596.5	2,487.0	5.9%

*: Excluding the impact of ORE expense and FHLB restructuring charges and hedge termination charges

** : Excluding the impact of ORE expense, securities gains and losses, net, FHLB restructuring charges and hedge termination charges.

For a reconciliation of these Non-GAAP financial measures to the comparable GAAP measures, see slide 58-59.

Several Capital Initiatives are Planned to Return in 2021

Tangible book value per share growth remains our focus, but other capital initiatives will be considered

- **Share Buy Back Program –**

- Last transaction on March 19, 2020
- Previous plan expired Dec. 31, 2020 with \$67.2 million unused
- Board authorized a \$125.0 million plan on January 19, 2021 through March 31, 2022

- **Subordinated Indebtedness –**

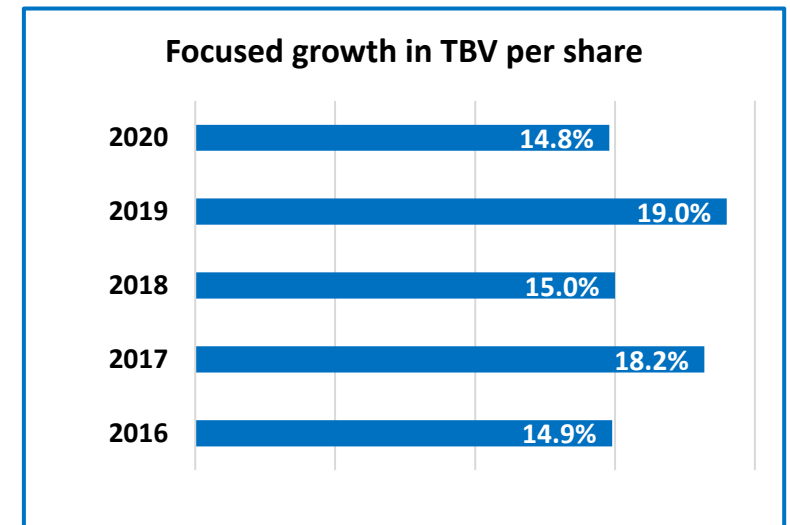
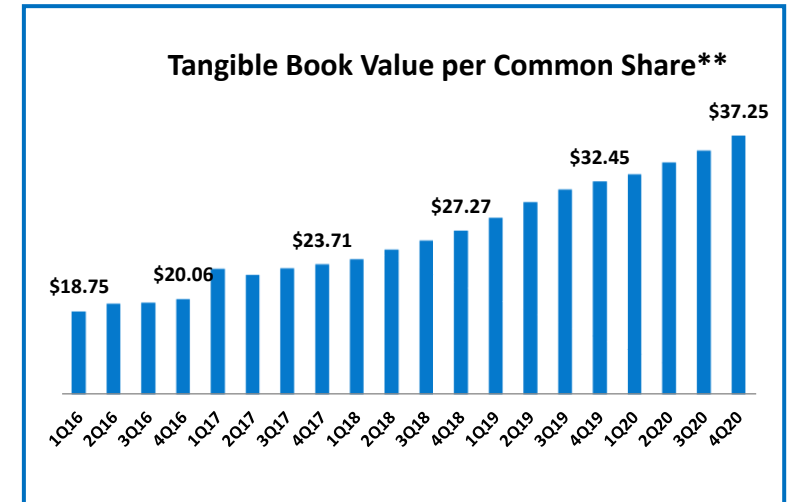
- \$130 million of bank-level subordinated debt became eligible for redemption beginning July 2020. Evaluating possible redemption of these notes later in 2021 – rate of 3.3% at Dec. 31, 2020
- \$120 million of parent company subordinated debt will become eligible for redemption beginning November 15, 2021. Evaluating possible redemption of these notes in 4Q21 – rate of 5.25% at Dec. 31, 2020

- **Dividends –**

- Board approved an increase in quarterly common shareholder dividend from \$0.16 per share to \$0.18 per share beginning 1Q 2021

- **Tangible Book Value Growth –**

- **Tangible book value per share up 57.1% since Y/E 2017**
 - **Peer group median TBV per share growth from Y/E 2017 through 3Q20 is 37%, 75th percentile growth is 47%**



** : excluding goodwill, core deposit and other intangible assets

Note: For a reconciliation of these Non-GAAP financial measures to the comparable GAAP measures, see slides 58-59.

PNFP is Gaining Optimism about 2021

The results of the pandemic are not completely known, but we are confident in our model

2021 Outlook – as of January 19, 2021

Average Loan Growth

- Hiring successes over last two years provide a reasonable basis for our high-single digit loan growth outlook in 2021, excluding impact of PPP paydowns or any new loans from new round of PPP.
- Impacting our loan growth outlook in 2021 will be the paydown/forgiveness rate of the current PPP program as well as the robustness of the new PPP program in which we intend to be very engaged.

Average Deposit Growth

- Anticipate mid-single digit deposit growth in 2021. Significant on-balance sheet liquidity should assist to reduce deposit costs in 2021 to less than our estimated 25 bps. We will be intentional about reducing our deposit costs, primarily with reduced wholesale funding but also through ongoing discussions with our deposit base.
- Will continue to develop various core deposit initiatives as we continue to seek strong growth in core deposits over time

Tangible Common Equity

- Anticipate TCE to be within our longer-term operating range of 8.75% to 9.75% as liquidity build becomes less impactful.

Net interest income

- Our bias is that our core margin should be flat to up as our balance sheet expands and deposit rates decline further.
- Our planning assumption is high-single digit growth in net interest income.

Fee income

- We will strive to offset potential decline in mortgage revenues by expansion in other fee segments.
- High-single digit growth in BHG revenues anticipated in 2021

Expenses

- We intend to be aggressive with recruiting the best financial advisors in our markets which will require increased infrastructure support.
- Incentives should return to a more normalized run rate from 2020 reductions.
- We believe we continue to have opportunities to improve our operating leverage in 2021.

Net Charge offs

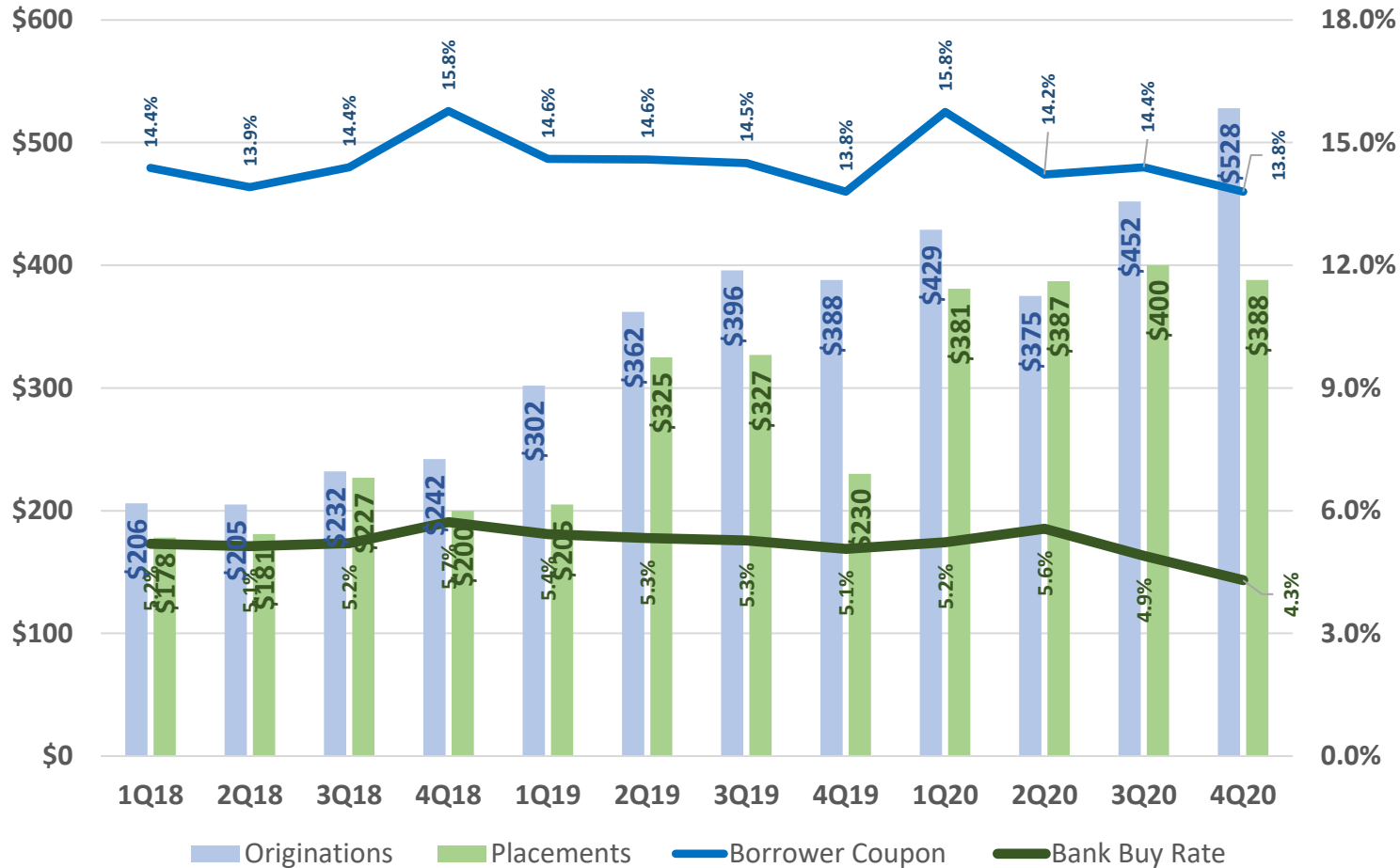
- Loss content in our loan portfolio should be very manageable as we begin 2021.
- Our relationship managers and senior credit officers have effectively re-underwritten the entire commercial portfolio over the last 6-9 months which provides us great confidence as to our client selection processes

Bankers' Healthcare Group

BHG's differentiated model has proven very resilient with continued strong originations, loan sales and yield/spread premium. The gain on sale model continues to provide meaningful pre-provision net revenue to BHG and to Pinnacle. Capital and reserve levels support a very sound balance sheet. BHG expects a second securitization in early 2021 consistent with its desire to convert a greater portion of its revenues to spread income.

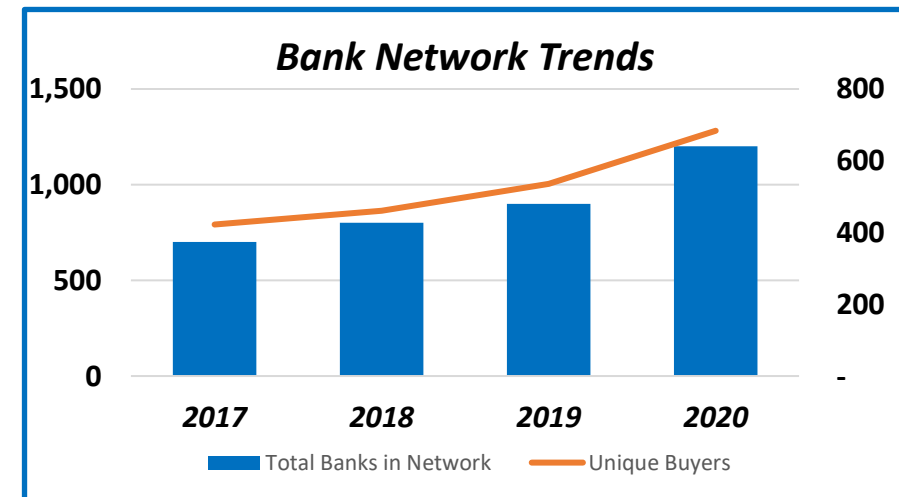
The Pandemic Served to Validate the PNF/ BHG Model

BHG continues to originate loans at record levels while maintaining yields



Gain on Sale Model Drives Outperformance

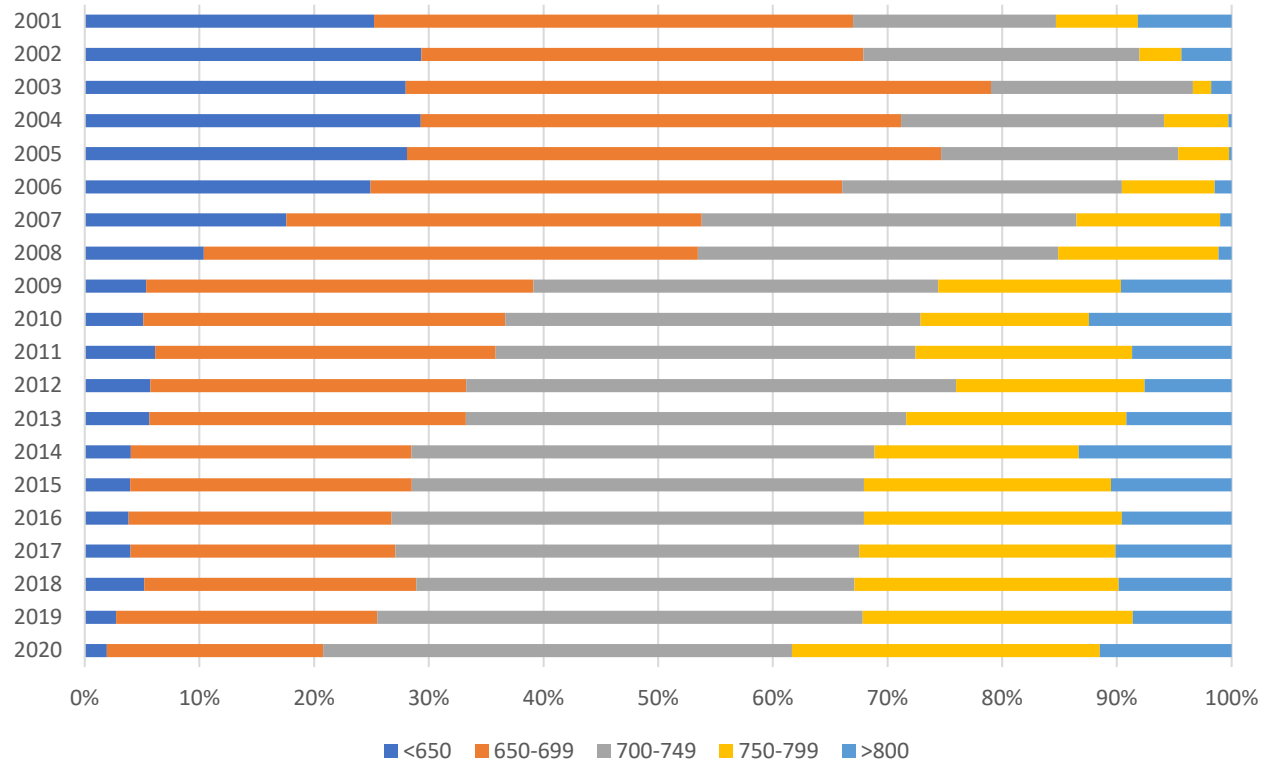
- **4Q20 was the highest origination quarter in the history of BHG.**
- **Spreads have been resilient for several years in spite of interest rate curve fluctuations.**
- **BHG's vast bank funding platform has proven to be extremely reliable with ready liquidity to acquire BHG loans and differentiating BHG from other online lenders**



The Pandemic Served to Validate the PNF/PHG Model

Vintage analysis demonstrates continuous improvement in portfolio performance

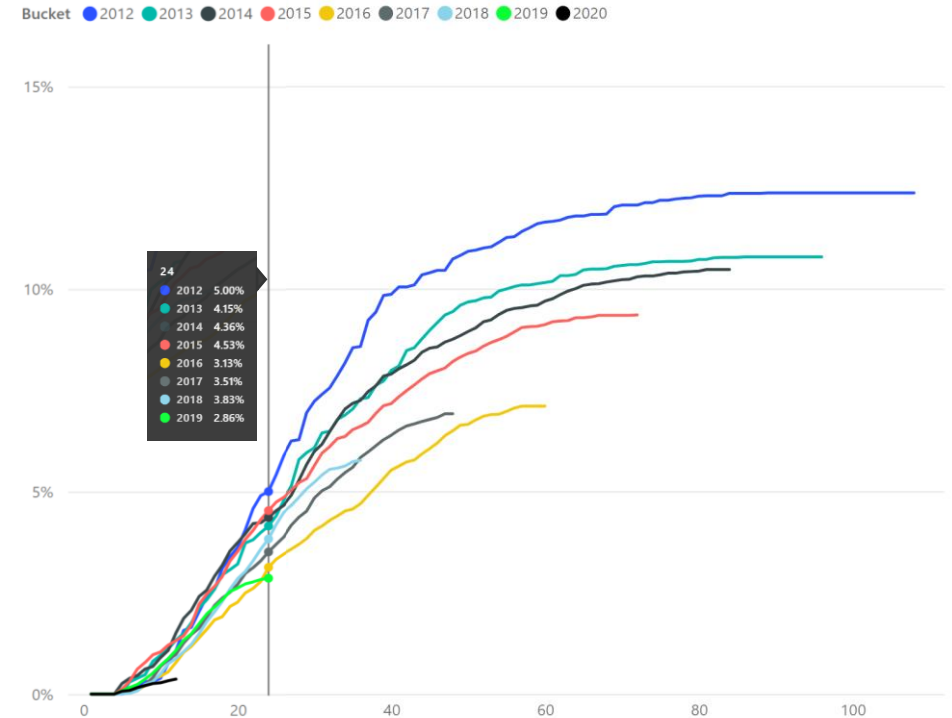
Historical FICO Scores



- **FICO scores continue to reflect a high caliber borrower base**
- **Average FICO scores of 738 at origination for loans outstanding at Dec 31, 2020.**

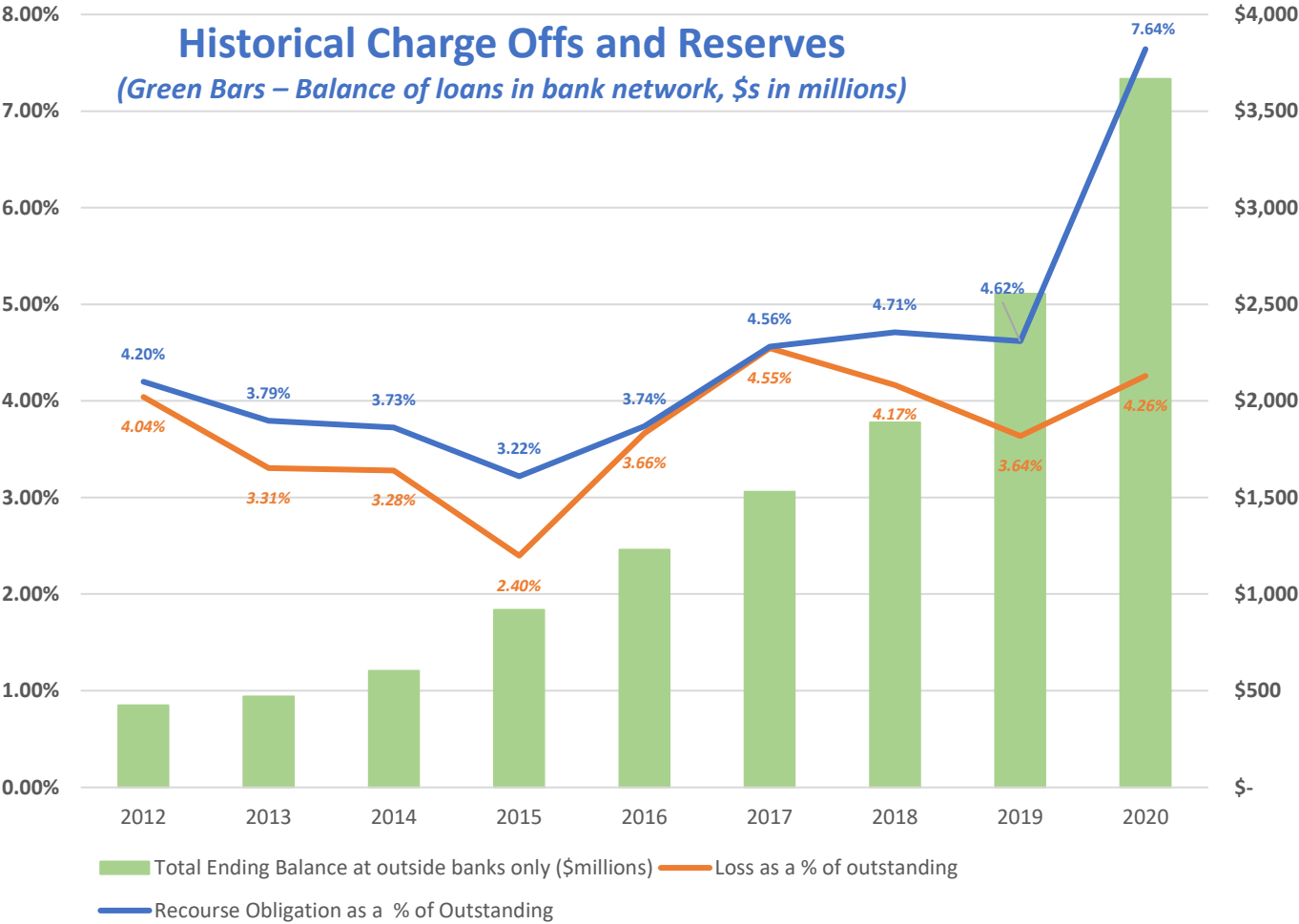
- **Historical credit results indicate that 70% of losses occur within first 36 months of origination**
- **Data is through December 31, 2020; thus 2019 information includes 24 months of history. Steady improvement in credit over past 7-8 years.**

ChargeOff Ratio by Vintages

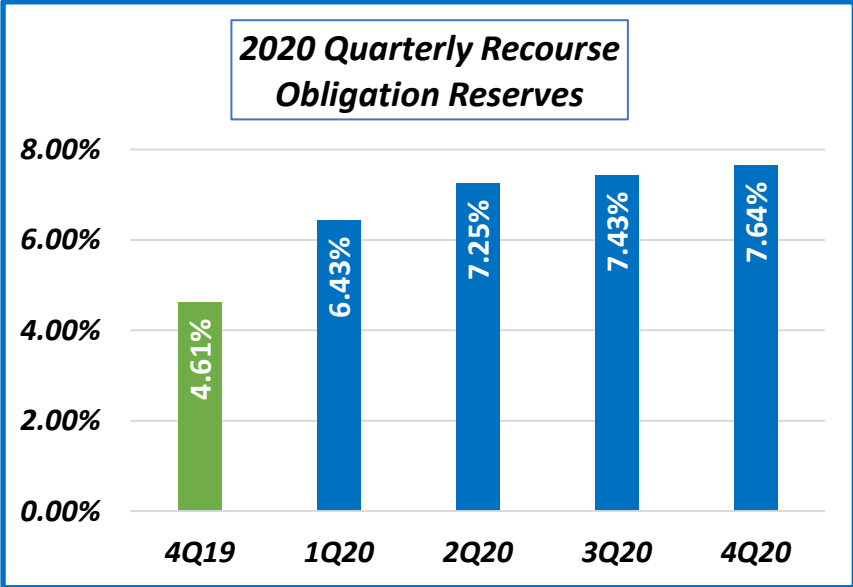


The Pandemic Served to Validate the PNFP/BHG Model

Recourse obligation reserve build was maintained in 4Q20



- **Recourse obligation reserves increased to 7.64% of total loans outstanding (loans off-balance sheet) of >\$3.6B**
- **BHG has been able to build reserves while maintaining its historically strong profitability**



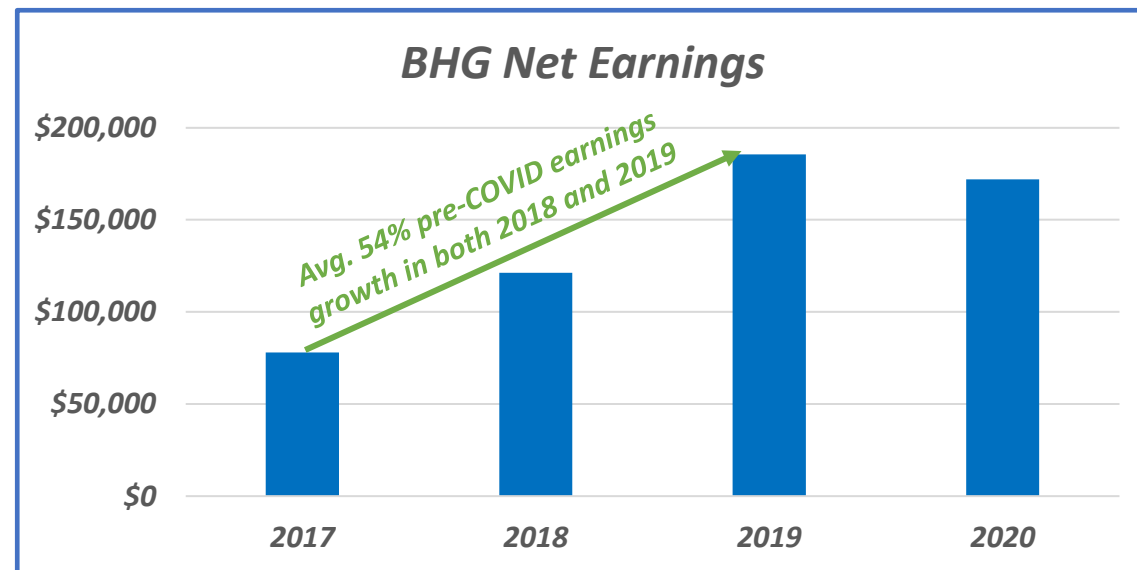
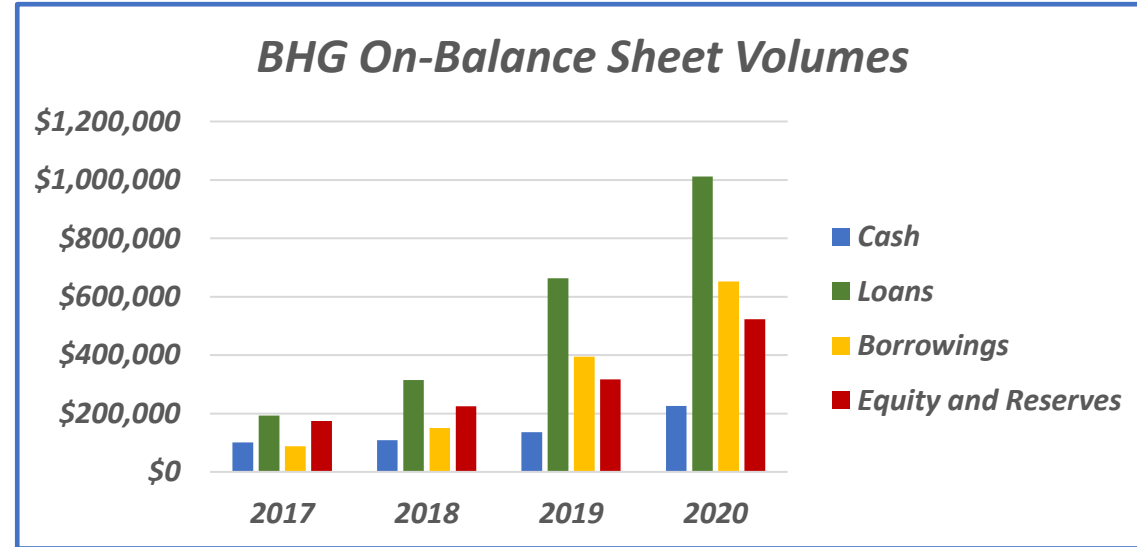
Source: BHG Internal Data

The Pandemic Served to Validate the PNFP/BHG Model

BHG believes its unique model is outperforming other online lenders by a wide margin

Big Year at BHG

- **Balance sheet continues to grow in a sound manner**
 - **Closed a \$160mm securitization in 3Q20. Anticipate a second securitization in early 2021. First commercial or consumer loan transaction to be rated 'AA' by Kroll on the inaugural issuance. Creates a sustainable revenue stream and diversifies away from gain on sale**
 - **Equity and reserves keep pace with loan growth.**
 - **Cash balances at substantial levels to support growth.**
- **Earnings growth in 2018 and 2019 average 54% percent, pre-Pandemic. Anticipate high-single digit earnings growth in 2021**

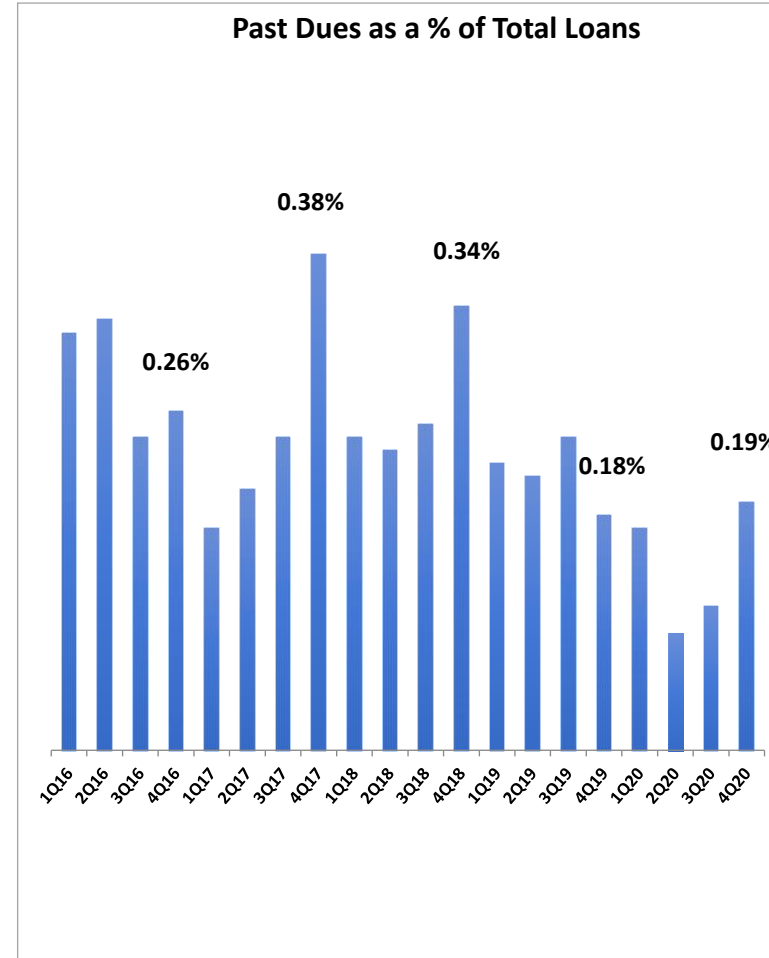
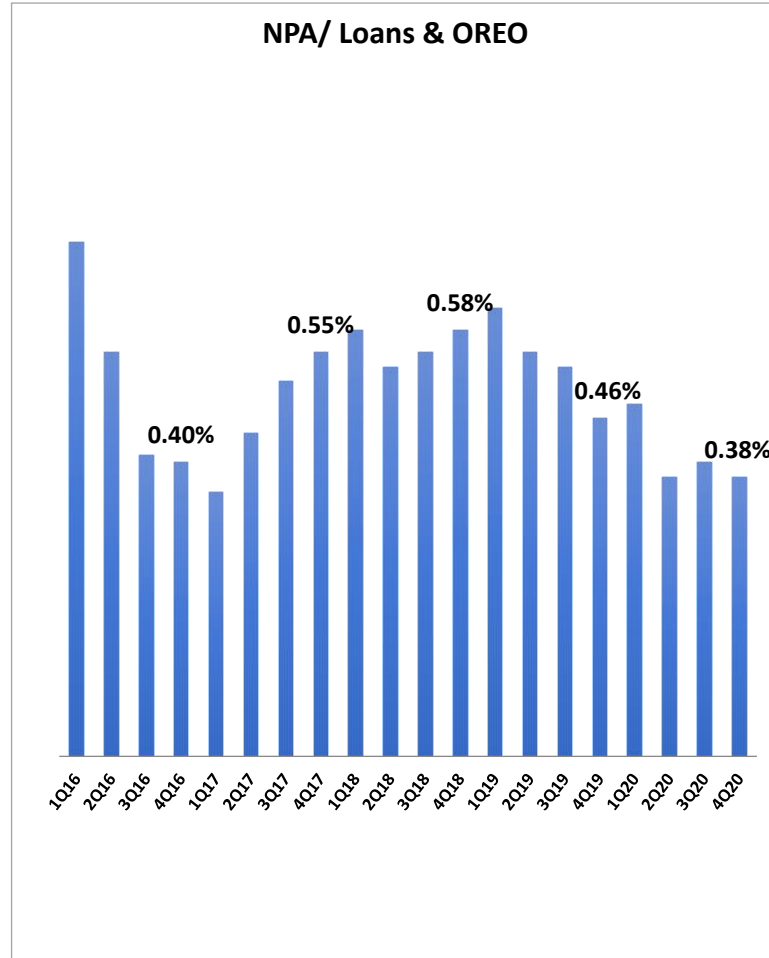
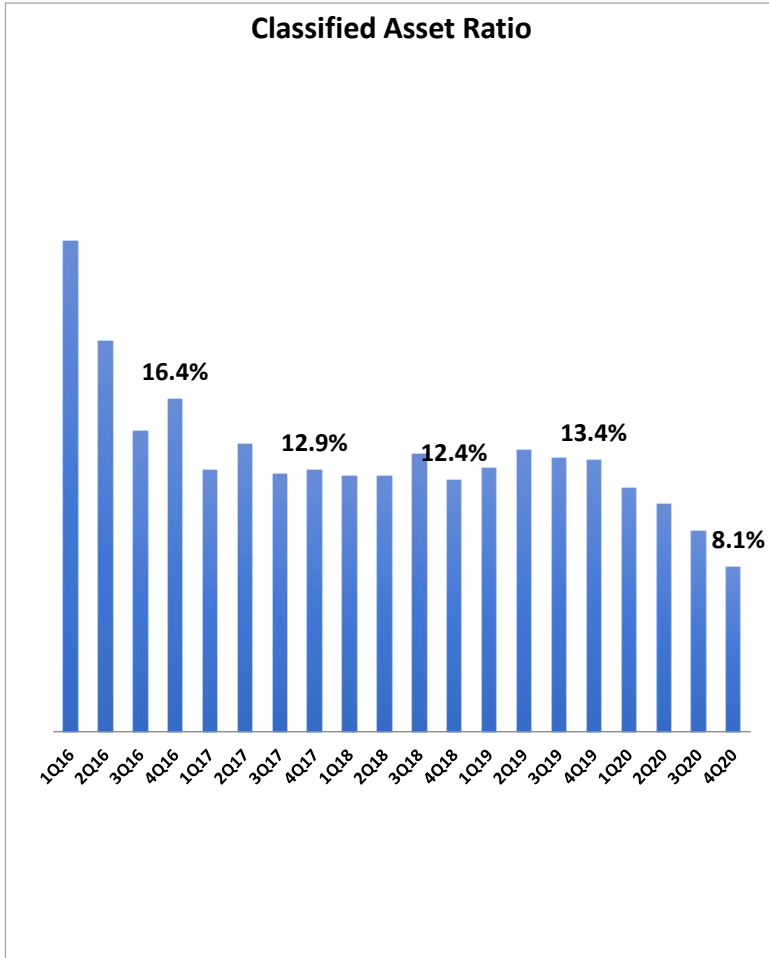


COVID-19 and our Borrowers

All borrowers have been impacted by COVID-19 to some extent. It seems apparent that segments like hotels, restaurants, retail and entertainment have been most impacted by the loss of revenue from the national and local attempts to contain its spread. But it appears the stimulus has been effective to date as asset quality metrics remain stable through 4Q20 and the incremental stimulus should continue to bolster ongoing asset quality.

Asset Quality Has Continued to Hold Up

Asset quality metrics remain stable going into the first quarter of 2021



Asset Quality Has Continued to Hold Up

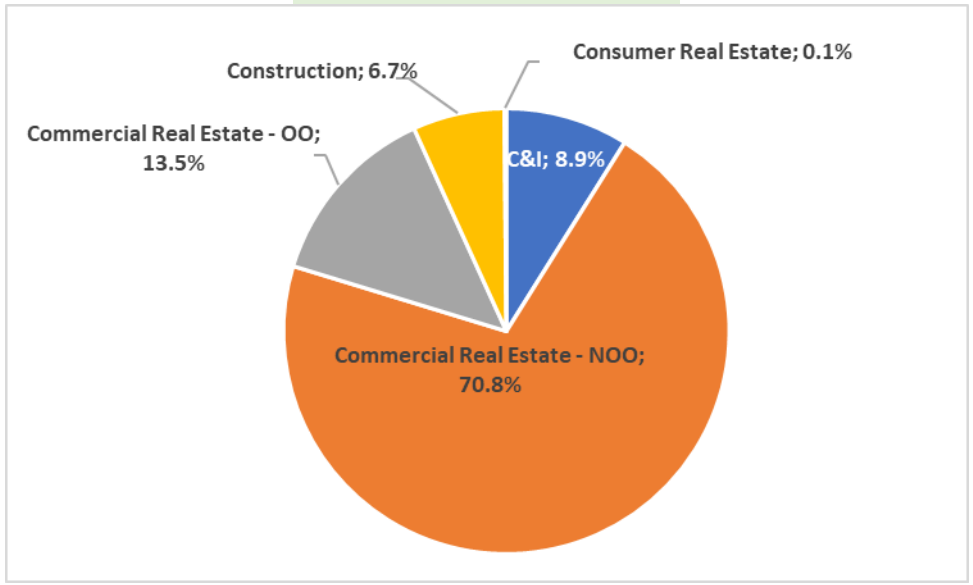
Loan modifications under Section 4013 of the CARES Act primarily relate to Hotel portfolio



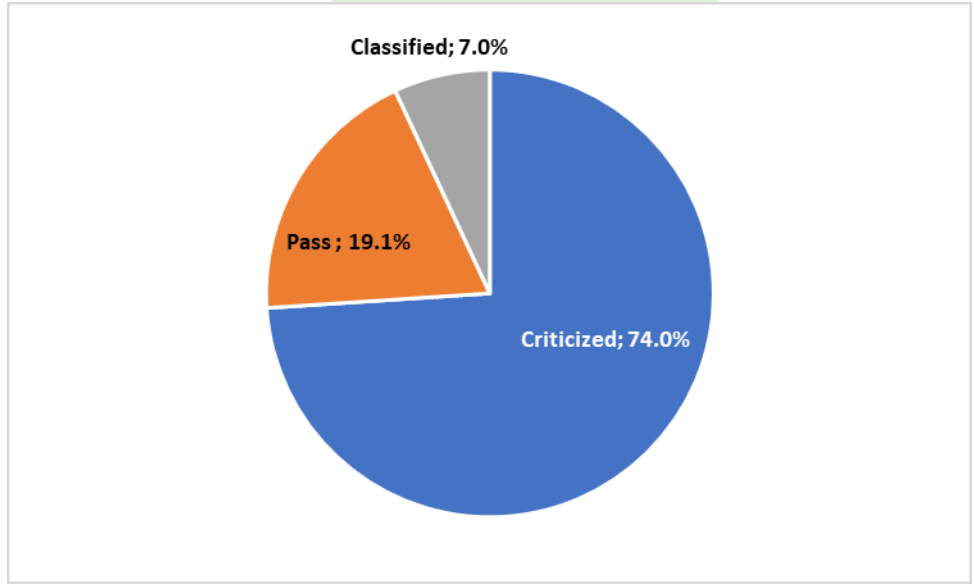
Hotels
Retail
Restaurant
Entertainment
All others
Totals
% of total loans

Total \$ Volume of Modifications* at Dec. 31, 2020	% of Total Loans in Category
\$527,139	52.0%
94,382	3.8%
26,554	3.8%
58,680	7.2%
118,809	0.7%
\$825,564	3.7%
3.7%	

Modifications by Type



Modifications by Risk Rating



*: Represents loans modified under Section 4013 of the CARES Act.

Asset Quality Has Continued to Hold Up

COVID impacted categories continue to outperform expectations

	Outstanding Balances		% Nonperforming Loans		% Classified Loans		% Past Due > 30 days	
	4Q20	4Q19	4Q20	4Q19	4Q20	4Q19	4Q20	4Q19
Hotels								
NOO CRE & Construction	974,263	918,883	0.16%	0.34%	0.87%	0.59%	0.70%	-
Paycheck Protection Program	40,165							
Retail								
C&I, OO CRE & Other	\$ 999,291	\$ 1,101,201	0.10%	0.43%	0.54%	4.55%	0.11%	0.47%
NOO CRE & Construction	1,315,776	1,338,668	0.04%	0.01%	3.16%	0.83%	0.03%	0.35%
Paycheck Protection Program	154,872							
Restaurants								
C&I, OO CRE & Other	\$ 372,989	\$ 330,198	0.49%	0.11%	4.77%	1.89%	0.50%	0.62%
NOO CRE & Construction	157,019	168,908	0.24%	0.04%	2.87%	2.85%	0.44%	0.75%
Paycheck Protection Program	166,635							
Entertainment								
C&I, OO CRE & Other	\$ 729,395	\$ 542,756	0.22%	0.17%	0.29%	0.59%	0.19%	0.22%
NOO CRE & Construction	36,367	40,125	-	-	-	-	-	-
Paycheck Protection Program	44,494							
Total COVID Segments	\$ 4,991,267	\$ 4,440,739	0.16%	0.21%	1.69%	1.82%	0.27%	0.32%

Asset Quality Has Continued to Hold Up

PNFP invested significant resources to manage credit risk

Comprehensive Credit defense work completed during the 4th quarter included a review of

- Extensive review of Hotel loans \$1MM and greater.
- All non-pass grade exposures > \$500,000
- Comprehensive review of our COVID-impacted low pass graded loans.

Positives resulting from the credit defense work:

- YTD net loan charge offs of 19 basis points.
- Nearly \$46MM decrease in classified assets from 3rd Quarter.
- Decrease of \$4.6MM in NPAs from 3rd Quarter.
- Past due loans at quarter-end only 19 basis points.

Moving Forward in this Pandemic

The impacts of the COVID-19 pandemic are not fully known. Duration and severity now appear to be a function of the length of time before a vaccine is broadly administered. At this juncture, we intend to continue our aggressive focus on protecting our associates, clients, communities and shareholders. Nevertheless, we believe our long-standing differentiated model for attracting talent and competing based on client intimacy should yield best-in-class growth during the pandemic and, more importantly, better position us for the inevitable share grab that should be available following this period that has already stressed client loyalty for our competitors.

- Asset Quality metrics remained excellent
- EPS, PPNR and revenues are strong
- BHG's asset quality, originations, placements and spreads remained very strong
- Well positioned for future growth

- Continue active monitoring of borrowers
- Continue reductions in excess liquidity through mid 2021
- Continue focus on EPS and PPNR initiatives that were started in 2020
- Position for once in a generation market share gain opportunity
- Continued hiring of revenue producers from vulnerable competitors

Q&A

FOURTH QUARTER 2020

PinnacleSM
FINANCIAL PARTNERS



- *Balance Sheet*
- *Income Statement*
- *Peer Group*

Slide #

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Balance Sheet – Loan Portfolio

<i>(\$ in millions)</i>	Amts. 4Q20	% 4Q20	Amts. 3Q20	% 3Q20	Amts. 4Q19	%s 4Q19	Amts. 4Q18	%s 4Q18
C&I	\$6,239.6	27.8%	\$6,144.9	27.4%	\$6,290.3	31.8%	\$5,271.4	29.8%
C&I – Paycheck Protection Program	1,798.9	8.0%	2,251.0	10.0%	-	0.0%	-	0.0%
CRE – Owner Occ.	2,802.2	12.5%	2,748.1	12.2%	2,669.8	13.5%	2,653.4	15.0%
Total C&I & O/O CRE	\$10,840.7	48.3%	\$11,144.0	49.6%	\$8,960.1	45.3%	7,924.8	44.8%
CRE – Investment	4,565.0	20.4%	4,648.5	20.7%	4,418.7	22.3%	3,855.6	21.8%
CRE – Multifamily and other	638.3	2.9%	572.0	2.6%	620.8	3.1%	655.9	3.7%
C&D and Land	2,901.8	12.9%	2,728.4	12.1%	2,430.5	12.3%	2,072.5	11.7%
Total CRE & Construction	\$8,105.1	36.2%	\$7,948.9	35.4%	\$7,470.0	37.7%	6,584.0	37.2%
Consumer RE	3,099.2	13.8%	3,041.0	13.5%	3,068.6	15.5%	2,844.4	16.0%
Consumer and other	379.5	1.7%	343.5	1.5%	289.3	1.5%	354.3	2.0%
Total Other	\$3,478.7	15.5%	\$3,384.5	15.0%	\$3,357.9	17.0%	3,198.7	18.0%
Total loans	\$22,424.5	100.0%	\$22,477.4	100.0%	\$19,788.0	100.0%	\$17,707.5	100.0%

Balance Sheet – Loan Portfolio

(\$ in millions)	TOTAL PINNACLE		TENNESSEE LOANS		CAROLINAS/ VA LOANS		ATLANTA		OTHER UNIT LOANS*	
	Amts. 4Q20	Amts. 4Q19	Amts. 4Q20	Amts. 4Q19	Amts. 4Q20	Amts. 4Q19	Amts. 4Q20	Amts. 4Q19	Amts. 4Q20	Amts. 4Q19
C&I	\$6,239.6	\$6,290.3	\$4,401.3	\$4,635.5	\$871.4	\$906.1	\$28.9	\$ -	\$938.0	\$748.7
C&I – Paycheck Protection Program	1,798.9	-	-	-	-	-	-	-	1,798.9	-
CRE – Owner Occ.	2,802.2	2,669.8	1,595.6	1,562.2	990.0	965.7	57.8	-	158.8	141.9
Total C&I & O/O CRE	\$10,840.7	\$8,960.1	\$5,996.9	\$6,197.7	\$1,861.4	\$1,871.8	\$86.7	\$ -	\$2,895.7	\$890.6
CRE – Investment	4,565.0	4,418.7	1,848.9	1,821.3	2,606.5	2,539.4	7.4	-	102.2	58.0
CRE – Multifamily and other	638.3	620.8	471.3	493.5	165.7	125.5	-	-	1.3	1.8
C&D and Land	2,901.8	2,430.5	1,609.7	1,387.4	1,256.1	1,020.2	2.0	-	34.0	22.9
Total CRE & Construction	\$8,105.1	\$7,470.0	\$3,929.9	\$3,702.2	\$4,028.3	\$3,685.1	\$9.4	\$ -	\$137.5	\$82.7
Consumer RE	3,099.2	3,068.6	1,828.2	1,662.3	1,142.1	1,248.5	14.6	-	114.3	157.9
Consumer and other	379.5	289.3	165.7	159.1	40.1	43.7	0.4	-	173.3	86.4
Total Other	\$3,478.7	\$3,357.9	\$1,993.9	\$1,821.4	\$1,182.2	\$1,292.2	\$15.0	\$ -	\$287.6	\$244.3
Total Loans	\$22,424.5	\$19,788.0	\$11,920.7	\$11,721.3	\$7,071.9	\$6,849.1	\$111.1	\$ -	\$3,320.8	\$1,217.6
Average Ticket Size (in '000s)	\$279.2	\$283.2	\$407.8	\$398.9	\$223.7	\$206.6	\$218.0	\$ -	\$854.8	\$165.7

Note: Percentages noted in red text represent year-over-year growth rates.

*: Represents mortgage, associate banking, automobile finance and various other business lines.

Balance Sheet – Loan Portfolio

(\$ in millions)	TOTAL PINNACLE		C&I & O/O CRE		CRE & CONSTRUCTION		OTHER LOANS*	
	Amts. 4Q20	Amts. 4Q19	Amts. 4Q20	Amts. 4Q19	Amts. 4Q20	Amts. 4Q19	Amts. 4Q20	Amts. 4Q19
Nashville	\$6,457.9	\$6,393.4	\$2,721.2	\$3,055.4	\$2,620.4	\$2,275.4	\$1,116.3	\$1,062.6
Knoxville	1,865.8	1,766.6	1,094.3	1,075.7	513.0	497.8	258.5	193.1
Music and Entertainment	652.7	468.1	517.7	344.9	21.5	20.7	113.5	102.5
Chattanooga	1,384.1	1,421.4	801.9	842.1	314.4	320.9	267.8	258.3
Memphis	1,560.2	1,671.8	861.8	879.5	460.6	587.3	237.8	204.9
Total Tennessee	\$11,920.7 1.7%	\$11,721.3	\$5,996.9 (3.2%)	\$6,197.7	\$3,929.9 6.2%	\$3,702.2	\$1,993.9 9.5%	\$1,821.4
Greensboro/Highpoint	1,692.1	1,679.9	575.7	582.5	881.3	825.7	235.1	271.7
Charlotte	2,165.7	2,019.0	508.7	495.8	1,259.6	1,129.8	397.4	393.4
Raleigh	1,230.3	1,199.6	177.0	236.5	914.7	814.4	138.6	148.7
Charleston	828.6	891.2	185.8	177.5	395.0	422.2	247.8	291.5
Greenville	428.9	412.5	127.3	113.1	251.7	245.7	49.9	53.7
Roanoke	594.2	527.9	173.0	160.6	308.8	235.0	112.4	132.4
SBA	132.1	119.0	113.9	105.8	17.2	12.4	1.0	0.8
Total Carolina/VA	\$7,071.9 3.3%	\$6,849.1	\$1,861.4 (0.6%)	\$1,871.8	\$4,028.3 9.3%	\$3,685.1	\$1,182.2 (8.5%)	\$1,292.2
Atlanta	111.1	-	86.7	-	9.4	-	15.0	-
Paycheck Protection Program	1,798.9	-	1,798.9	-	-	-	-	-
Other	1,521.9	1,217.6	1,096.8	890.6	137.5	82.7	287.6	244.3
Total	\$22,424.5 13.3%	\$19,788.0	\$10,840.7 21.0%	\$8,960.1	\$8,105.1 8.5%	\$7,470.0	\$3,478.7 3.6%	\$3,357.9

Note: Percentages noted in red text represent year-over-year growth rates.

*: Represents mortgage, associate banking, automobile finance and various other business lines.

Balance Sheet – Loan Portfolio

<i>(\$ in millions)</i>	Amts. 4Q20	% 4Q20	Amts. 3Q20	% 3Q20	Amts. 4Q19	% 4Q19	Amts. 4Q18	% 4Q18
Residential – Spec	\$230.3	1.0%	\$251.9	1.1%	\$367.9	1.9%	\$352.3	2.0%
Residential – Custom	168.4	0.8%	164.3	0.7%	124.1	0.6%	134.2	0.8%
Residential – Condo	0.4	0.0%	0.4	0.0%	1.2	0.0%	-	0.0%
Commercial Construct.	1,970.9	8.8%	1,826.6	8.1%	1,515.6	7.7%	1,132.5	6.4%
Land Dev– Residential	290.1	1.3%	280.9	1.3%	259.2	1.3%	165.9	0.9%
Land Dev – Commercial	139.1	0.6%	122.3	0.5%	105.3	0.5%	167.8	0.9%
Land Dev – Mixed Use	35.2	0.1%	21.0	0.1%	3.8	0.0%	39.2	0.2%
Land – Unimproved	67.4	0.3%	61.0	0.3%	53.3	0.3%	80.6	0.5%
Total Construction and Land Dev.	\$2,901.8	12.9%	\$2,728.4	12.1%	\$2,430.5	12.3%	\$2,072.5	11.7%

Balance Sheet – Loan Portfolio

(\$ in millions)	TOTAL PINNACLE		TENNESSEE LOANS		CAROLINAS/VA LOANS		ATLANTA LOANS		OTHER UNIT LOANS	
	Amts. 4Q20	Amts. 4Q19	Amts. 4Q20	Amts. 4Q19	Amts. 4Q20	Amts. 4Q19	Amts. 4Q20	Amts. 4Q19	Amts. 4Q20	Amts. 4Q19
Residential – Spec	\$230.3	\$367.9	\$156.9	\$258.5	\$73.2	\$108.0	\$ -	\$ -	\$0.2	\$1.5
Residential – Custom	168.4	124.1	110.3	72.5	57.9	50.4	-	-	0.2	1.3
Residential – Condo	0.4	1.2	0.4	1.2	-	-	-	-	-	-
Commercial Construct.	1,970.9	1,515.6	1,003.6	790.9	949.3	720.3	1.3	-	16.7	4.4
Land Dev– Residential	290.1	259.2	181.7	158.6	91.5	87.4	0.6	-	16.3	13.2
Land Dev – Commercial	139.1	105.3	95.6	65.6	42.9	38.9	-	-	0.6	0.8
Land Dev – Mixed Use	35.2	3.8	8.5	3.2	26.7	0.6	-	-	-	-
Land – Unimproved	67.4	53.3	52.8	36.9	14.6	14.7	-	-	-	1.6
Total Construction and Land Dev.	\$2,901.8	\$2,430.5	\$1,609.8	\$1,387.4	\$1,256.1	\$1,020.2	\$1.9	\$ -	\$34.0	\$22.9
Average Ticket Size (in '000s)	\$730.6	\$609.8	\$749.8	\$666.4	\$719.0	\$556.3	\$281.4	\$ -	\$478.9	\$326.9

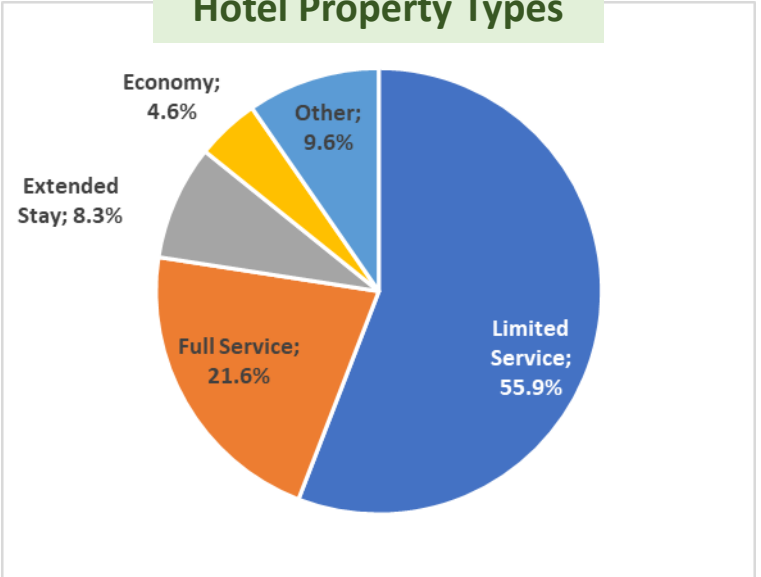
Balance Sheet – Loan Portfolio

(\$ in millions)	Total NOO and Multifamily			Total Construction			Total NOO and Construction		
	Amts. 4Q20	Amts. 3Q20	Amts. 4Q19	Amts. 4Q20	Amts. 3Q20	Amts. 4Q19	Amts. 4Q20	Amts. 3Q20	Amts. 4Q19
Multifamily	\$618.3	\$571.6	\$620.8	\$750.9	\$651.0	\$471.3	\$1,369.2	\$1,222.6	\$1,092.1
Hospitality	830.8	773.2	771.6	95.0	122.3	62.8	925.8	895.5	834.4
Retail	1,284.3	1,319.0	1,376.7	191.0	201.2	168.7	1,475.3	1,520.2	1,545.4
Office	807.0	801.1	703.3	186.1	185.9	154.3	993.1	987.0	857.6
Warehouse	643.5	762.3	758.7	355.3	329.7	354.7	998.8	1,092.0	1,113.4
Medical	523.3	474.6	398.8	103.9	124.2	153.0	627.2	598.8	551.8
Other	496.1	518.7	409.6	1,219.6	1,114.1	1,065.7	1,715.7	1,632.8	1,475.3
Total	\$5,203.3	\$5,220.5	\$5,039.5	\$2,901.8	\$2,728.4	\$2,430.5	\$8,105.1	\$7,948.9	\$7,470.0
Average Ticket Size (in '000s)									
	\$1,892.4	\$1,889.2	\$1,759.1	\$731.1	\$688.7	\$609.8	\$1,207.7	\$1,182.8	\$1,091.0

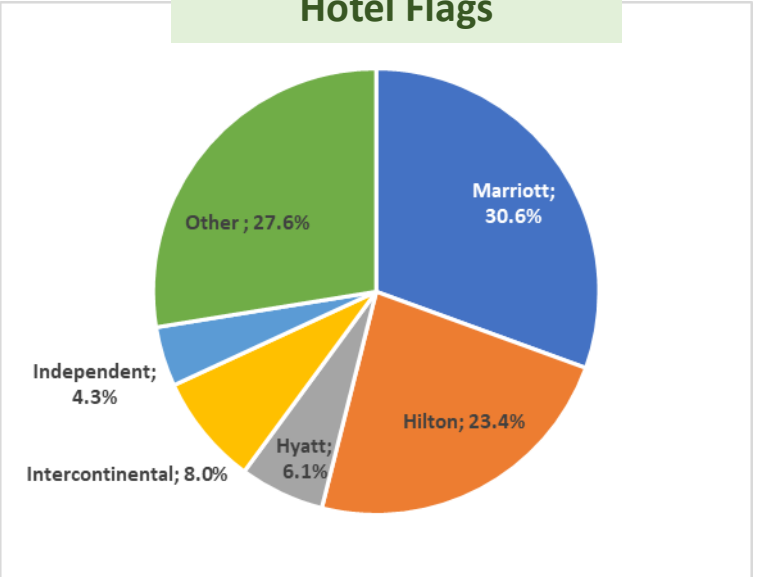
Hotel Portfolio

Amounts as of 12.31.20

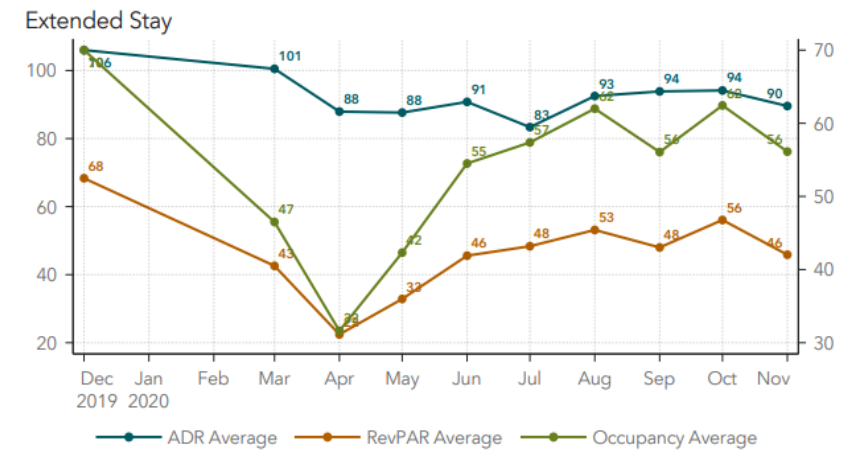
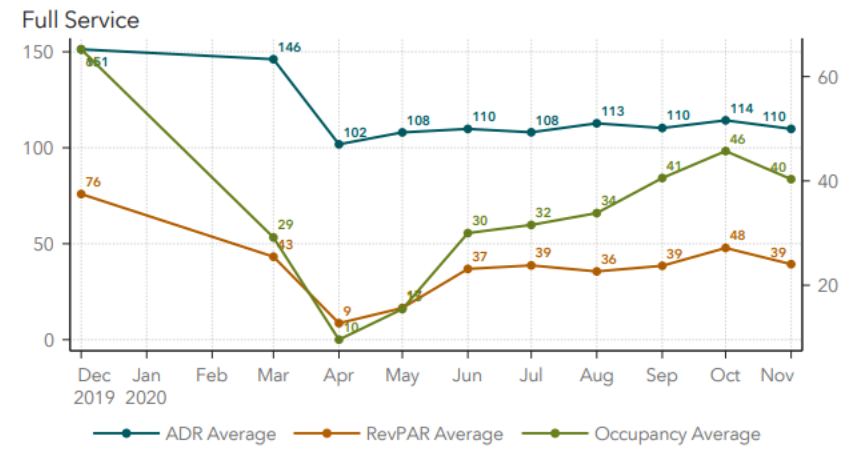
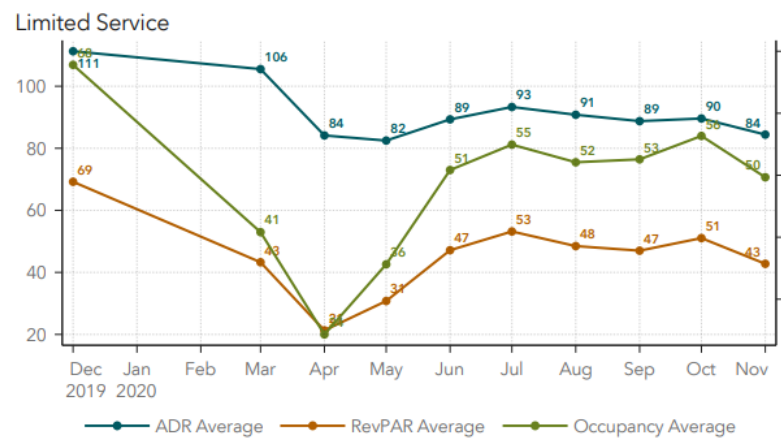
Hotel Property Types



Hotel Flags



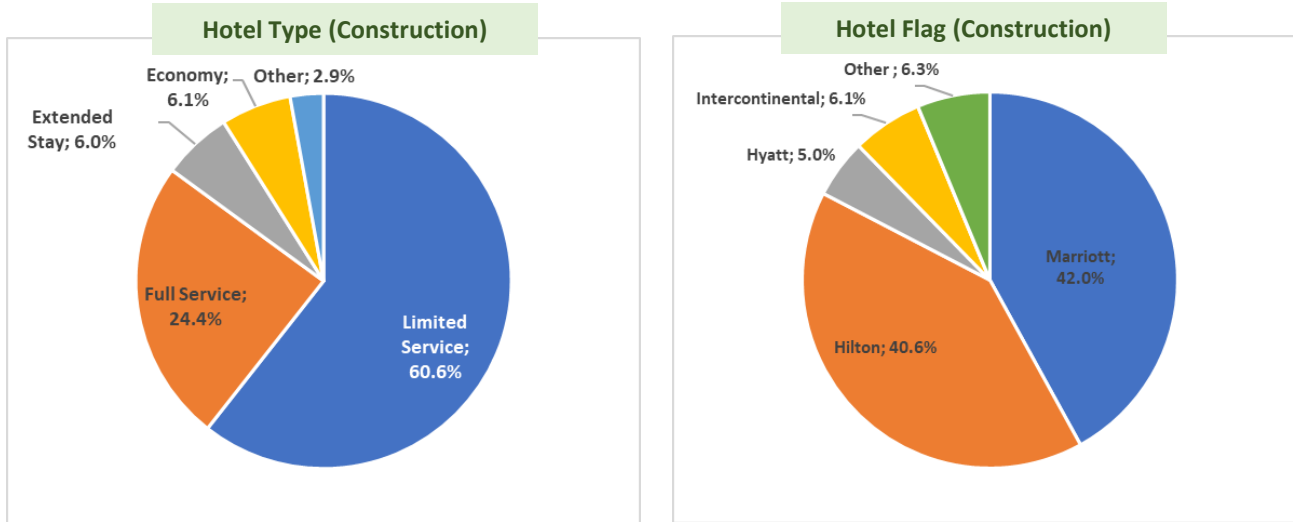
ADR, RevPAR & Occupancy Trendlines



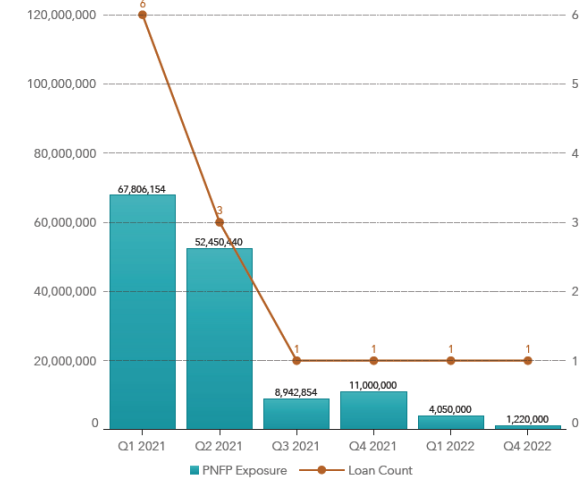
Hotel Portfolio

Amounts as of 12.31.20

Hotel Construction Type, Delivery Dates, Volumes



Estimated Construction Completion Date Exposure & Loan Count



Top 10 Hotel Borrowers	10 Largest Hotel Loans Location	Exposure at 12.31.20 ('000s)	Loan Type	Flag	Hotel Property Type	CARES Act Section 4013 Modification
	LITTLE ROCK, AR	\$ 32,894	Term	Marriott	Full Service	Yes
	NASHVILLE, TN	31,161	Construction	Marriott	Limited Service	No
	NASHVILLE, TN	28,896	Term	Marriott	Full Service	Yes
	ATLANTA, GA	26,578	Term	Marriott	Limited Service	No
	ALPHARETTA, GA	25,263	Construction	Hilton	Full Service	No
	NASHVILLE, TN	25,000	Term	Intercontinental	Full Service	Yes
	FRANKLIN, TN	24,661	Term	Hilton	Full Service	Yes
	WALLAND, TN	24,625	Term	Independent	Resort/ Conference Center	No
	CHATTANOOGA, TN	17,805	Term	Marriott	Full Service	No
FRANKLIN, TN	15,694	Term	Hilton	Limited Service	Yes	
		\$252,578	24.9% of hotel loans			

PNFP Hotel Property Type Descriptions are as follows:

Economy – The economy sector often is used to categorize the smaller, older, low-rise buildings. Characteristics include limited to no service and some may even have exterior room access. An economy hotel is for the budget minded traveler and examples of flags include; Motel 6, Americas Best Value Inn, La Quinta, Comfort Inn, Baymont Inn, Red Roof Inn, Super 8, Fairfield Inn, or perhaps an independent roadside property.

Limited Service – This sector is also known as select service and may offer limited food & beverage options. These properties often include amenities such as a business center, fitness room, and pool, and are represented by brands like Hilton Garden Inn, Tru by Hilton, Courtyard by Marriott and Hyatt Place.

Extended Stay - Extended Stay hotels include provisions for cooking within individual rooms or suites, and the average stay is often a week or more.

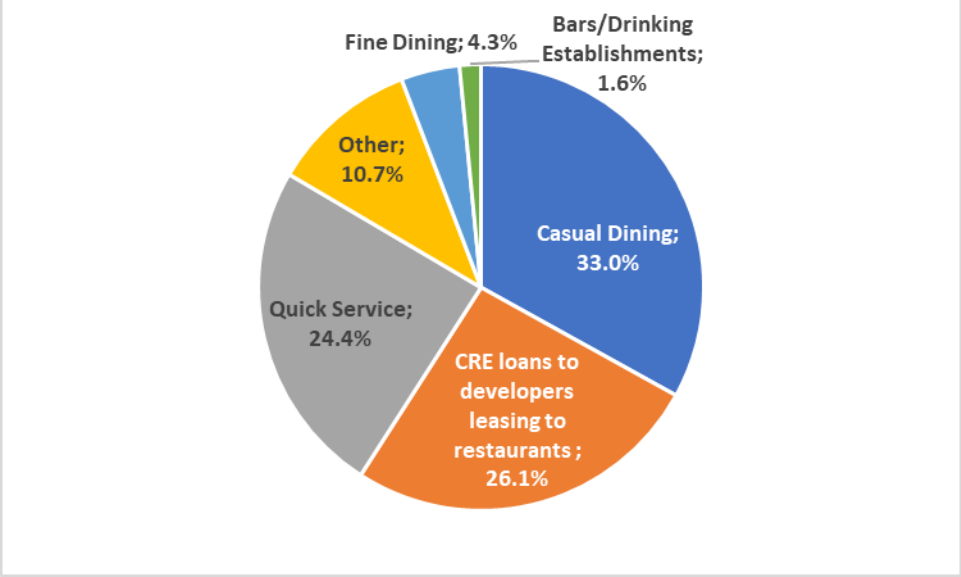
Full Service - Full service hotels are generally mid-price, upscale or luxury hotels with a restaurant, lounge facilities, and meeting space as well as minimum service levels often including bell service and room service.

Other – Property types not included in the above type descriptions including resort/conference center hotels, Airbnb and bed and breakfast hotel types.

Restaurant Portfolio

Amounts as of 12.31.20

Restaurants by Type



PNFP Restaurant Property Type Descriptions are as follows:

Casual Dining – Target market could be the traveling public with in-store dining and wait staff. Limited bar service.

Fine Dining – Target market are those customers looking for a complete dining experience. Full bar and wine service.

Quick Service – Most likely a drive through facility with counter ordering. No wait staff and/or very limited alcoholic beverage service.

CRE Loans – PNFP has provided funding to developer or restaurant owner who leases facility to their restaurant entity which could be an independent operator or a franchise.

Other – Other properties include bars, caterers, etc.

C&I and Owner-Occupied CRE Restaurant Borrowers with Exposure Greater than \$10mm

Location	Exposure at 12.31.20 ('000s)	LTV at 12.31.20	Food Service Type	CARES Act Section 4013 Modification
Nashville, TN	\$ 39,750	37%	Fine Dining	No
Lebanon, TN	32,787	Stock of Subs	Casual Dining	No
Morristown, TN	24,265	FF&E	Quick Service	No
Dallas, TX	15,155	44%	Fine Dining	No
Nashville, TN	13,375	78%	Quick Service	No
	<u>\$125,332</u>	23.6% of Restaurant portfolio		

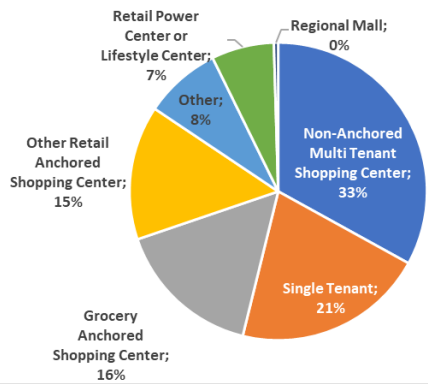
Top 10 Non Owner-Occupied CRE Restaurant Borrowers

Location	Outstanding at 12.31.20 ('000s)	Franchise Name	CARES Act Section 4013 Modification
NASHVILLE, TN	\$ 7,519	Local/Independent	No
CLEMMONS, NC	4,588	Bojangles	No
STATESVILLE, NC	4,203	Cici's Pizza	Yes
COLUMBIA, SC	3,893	Local/Independent	No
NASHVILLE, TN	3,817	Local/Independent	No
RALEIGH, NC	3,114	Local/Independent	No
ERWIN, TN	2,917	Bojangles	No
FREDERICKSBURG, VA	2,917	Local/Independent	No
MOUNT PLEASANT, SC	2,564	Local/Independent	No
CHARLESTON, SC	2,504	Local/Independent	No
	<u>\$ 38,036</u>	5.5% of Restaurant portfolio	

Retail Portfolio

Amounts as of 12.31.20

CRE- NOO by Tenant Type



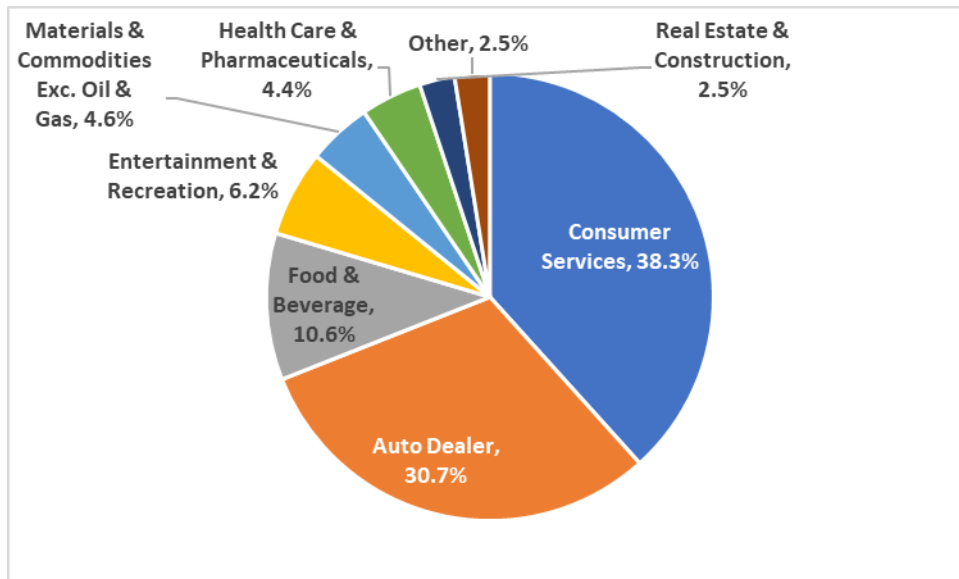
Top 10 Retail NOO CRE

10 Largest Retail Relationships	Exposure at 12.31.20 ('000s)	Loan Type	Tenant Type	CARES Act Section 4013 Modification
NASHVILLE, TN	\$ 54,950	Term	Grocery Anchored Shopping Center	No
NEW BERN, NC	26,320	Term	Retail Power Center or Lifestyle Center	No
DELRAY BEACH, FL	26,000	Term	Grocery Anchored Shopping Center	Yes
GREENSBORO, NC	24,378	Term	Grocery Anchored Shopping Center	No
OLAR, SC	21,549	Term	Retail Power Center or Lifestyle Center	No
NASHVILLE, TN	19,104	Term	Non-Anchored Multi Tenant Shopping Center	No
FORT MILL, SC	16,158	Term	Non-Anchored Multi Tenant Shopping Center	No
SUMMERVILLE, SC	16,013	Term	Grocery Anchored Shopping Center	Yes
NASHVILLE, TN	14,914	Term	Single Tenant	No
NASHVILLE, TN	14,856	Term	Grocery Anchored Shopping Center	No
	\$ 234,242		19.3% of Retail Portfolio	

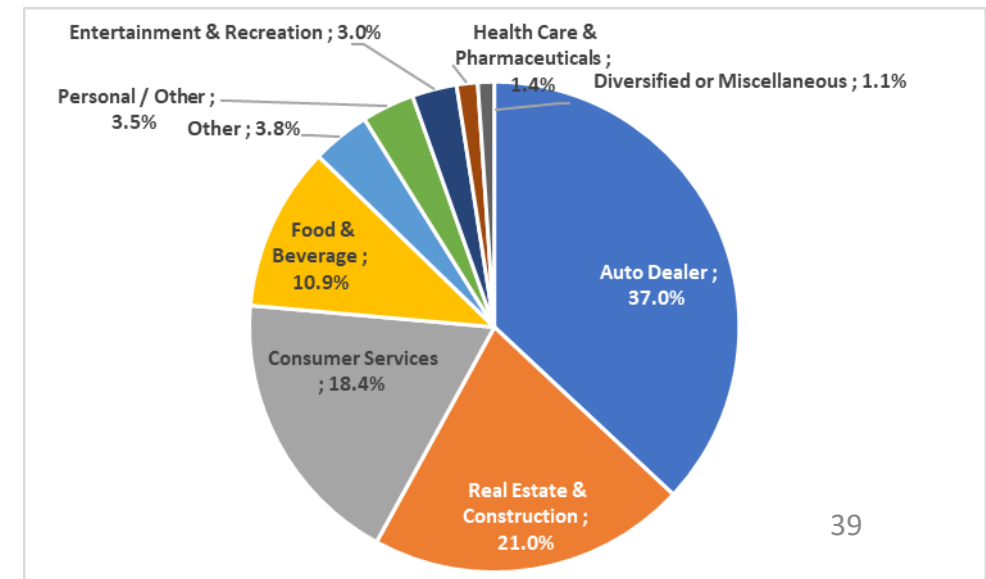
Tenant Type Descriptions are as follows:

- **Grocery Anchored Shopping Center** is otherwise known as the "Neighborhood Center", this is a convenience oriented center and usually services a 3-mile radius. The grocery anchored encompasses 30-50% of the GLA, and the typical number of tenants range from 5-20 stores.
- **Other Retail Anchored Shopping Center** this is a larger center that services the local area, however offers a wider range of apparel, merchandise, more soft goods and convenience-service oriented stores than neighbor centers. Several tenants maybe considered anchors and the typical number of stores range from 15-40.
- **Non-Anchored, Multi-Tenant Shopping Center** also considered a convenience center, is among the smallest of centers, whose tenants provide a narrow mix of goods and personal services to a very limited trade area.
- **Regional Mall** consists of general merchandise or fashion-oriented offerings. Typically, enclosed with inward-facing stores and parking surrounds the outside perimeter.
- **Retail Power Center or Lifestyle Center** – A power center is comprised of category-dominant anchors over 60% of the GLA. There are usually 3-5+ anchor tenants, and services a wider trade area. A Lifestyle center is an upscale dining, shopping, and entertainment venue in an outdoor setting.
- **Single Tenant** property is fully occupied by a single user and often feature a NNN lease structure.

Retail C&I Portfolio Highlights:



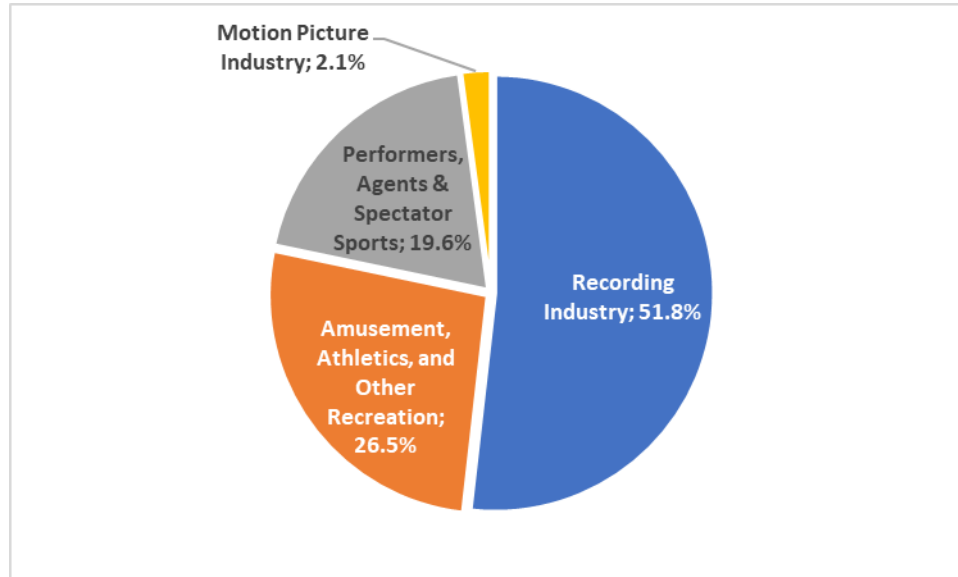
Retail CRE O/O Portfolio Highlights:



Entertainment Portfolio

Amounts as of 12.31.20

Entertainment by Type



10 Largest Entertainment Relationships ('000)	Exposure at 12.31.20 ('000s)	Loan Type	Entertainment Type	CARES Act Section 4013 Modification
Needham Heights, MA	\$ 50,000	C&I	Recording Industry	No
United Kingdom	43,844	C&I	Recording Industry	No
New York, NY	43,531	C&I	Recording Industry	No
New York, NY	43,000	C&I	Performers, Agents & Spectator Sports	No
London, UK	40,000	C&I	Recording Industry	No
Wayland, MA	39,800	C&I	Recording Industry	No
New York, NY	35,698	C&I	Recording Industry	No
Ontario, CA	34,080	C&I	Recording Industry	No
Los Angeles, CA	33,000	C&I	Performers, Agents & Spectator Sports	No
Providence, RI	31,917	C&I	Recording Industry	No
	\$ 394,870		37.6% of Entertainment Portfolio	

Balance Sheet – Loan Portfolio Lines of Credit

(\$'s in millions)	9/30/2019	12/31/2019	3/31/2020	6/30/2020	9/30/2020	12/31/2020	Linked Qtr. Change
CRE – Investment & Construction							
Net Active Balance	\$ 3,814.50	\$ 3,870.10	\$ 3,929.10	\$ 4,090.80	\$4,067.10	\$4,106.82	\$39.72
Net Available Credit	2,894.50	3,002.60	3,018.50	3,029.60	3,060.30	3,191.47	131.17
Total Exposure	6,708.90	6,872.90	6,947.60	7,120.30	7,127.50	7,298.29	170.79
% Funded	56.9%	56.3%	56.6%	57.5%	57.1%	56.3%	-0.8%
C&I and O/O CRE							
Net Active Balance	\$ 3,805.10	\$ 3,911.20	\$ 4,214.00	\$ 3,702.60	\$3,630.10	\$3,367.16	(\$262.94)
Net Available Credit	3,784.90	3,694.00	3,693.70	4,312.10	4,734.50	4,674.90	(59.60)
Total Exposure	7,590.20	7,605.10	7,907.60	8,014.70	8,364.60	8,042.06	(322.54)
% Funded	50.1%	51.4%	53.3%	46.2%	43.4%	41.9%	-1.5%
Consumer							
Net Active Balance	\$ 1,354.10	\$ 1,340.00	\$ 1,364.20	\$ 1,333.30	\$1,302.20	\$1,571.21	\$269.01
Net Available Credit	1,412.00	1,445.30	1,477.40	1,534.10	1,583.20	1,826.24	243.04
Total Exposure	2,766.10	2,785.20	2,841.40	2,867.60	2,885.60	3,397.45	511.85
% Funded	49.0%	48.1%	48.0%	46.5%	45.1%	46.2%	1.1%
Totals							
Net Active Balance	\$ 8,973.70	\$ 9,121.30	\$ 9,507.30	\$ 9,126.70	\$8,999.40	\$9,045.19	\$45.79
Net Available Credit	8,091.40	8,141.90	8,189.60	8,875.80	9,378.00	9,692.61	314.61
Total Exposure	17,065.20	17,263.20	17,696.60	18,002.60	18,377.70	18,737.80	360.10
% Funded	52.6%	52.8%	53.7%	50.7%	49.0%	48.3%	-0.7%

Current Expected Credit Losses

Total Allowance for Credit Losses for loans = \$285.1 mm or 1.27% of loans at December 31, 2020, or 1.38% excluding PPP loans

	ACL	% of Loans	Off-Balance Sheet	Total ACL
December 31, 2019	\$94,777	0.48% ⁽¹⁾	\$2,364	\$97,141
Day One CECL impact	\$38,103	0.19% ⁽¹⁾	\$8,774	\$46,877
Beginning – January 1, 2020	\$132,880	0.67% ⁽¹⁾	\$11,138	\$144,018
Net Charge Offs	(\$10,155)	0.20% ⁽²⁾		(\$10,155)
1Q Provision	\$99,740		\$5,156	\$104,896
At March 31, 2020	\$222,465	1.09% ⁽¹⁾	\$16,294	\$238,759
Net Charge Offs	(\$5,385)	0.10% ⁽²⁾		(\$5,385)
2Q Provision	\$68,292		\$4,500	\$72,792
At June 30, 2020	\$285,372	1.27% ⁽¹⁾	\$20,794	\$306,166
Net Charge Offs	(\$13,057)	0.23% ⁽²⁾		(\$13,057)
3Q Provision	\$16,330		\$425	\$16,755
At September 30, 2020	\$288,645	1.28% ⁽¹⁾	\$21,219	\$309,864
Net Charge Offs	(\$10,775)	0.19% ⁽²⁾		(\$10,775)
4Q Provision	\$7,180		\$2,000	\$9,180
At December 31, 2020	\$285,050	1.27% ⁽¹⁾	\$23,219	\$308,269
At December 31, 2020 Excluding PPP Loans ⁽³⁾		1.38% ⁽¹⁾		

(1) Calculation based on end of period loan balance

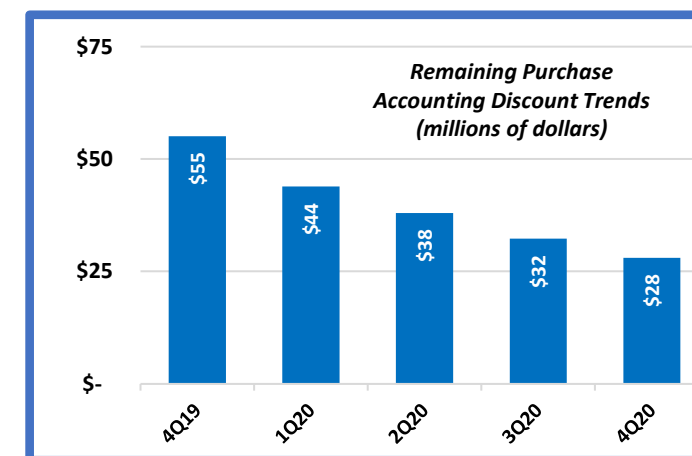
(2) Net charge-off percentage calculation is annualized and in relation to avg. quarterly loan balances

(3) For a reconciliation of this Non-GAAP financial measures to the comparable GAAP measures, see slide 58.

- **3rd party economic forecast model provides significant inputs into ACL calculation**
 - **Unemployment and GDP are primary economic forecast metrics**
 - **Weighted average of Baseline (50%), Optimistic (20%) and Pessimistic (30%) scenarios used in 4Q**

Forecasted economic metrics ⁽¹⁾				
Base Case Outlook at:	1Q21	3Q21	1Q22	3Q22
US Unemployment Rates				
3Q20	6.85%	6.31%	5.59%	4.80%
4Q20	6.33%	5.65%	4.79%	4.48%
US Real GDP Change				
3Q20	(2.87%)	(1.11%)	.66%	2.51%
4Q20	(1.45%)	.28%	2.34%	3.86%

(1) Weighted metrics are used in PNF CECL assessment. Unemployment rates are quarterly averages. US Real GDP rates are change in quarterly GDP from 4Q19



Note: Above amounts not included in ACL balances above ⁴²

Current Expected Credit Losses

Allowance for Credit Losses	December 31, 2019 Probable Incurred Losses		January 1, 2020 CECL Adoption		March 31, 2020 CECL		June 30, 2020 CECL		September 30, 2020 CECL		December 31, 2020 CECL	
	Amount	% of Loans	Amount	% of Loans	Amount	% of Loans	Amount	% of Loans	Amount	% of Loans	Amount	% of Loans
Commercial and Industrial	\$ 36,112	0.57%	\$ 59,114	0.94%	\$ 88,032	1.30%	\$ 100,610	1.60% *	\$ 102,208	1.66% *	\$ 98,423	1.58% *
Commercial Real Estate	33,369	0.43%	28,894	0.37%	55,748	0.72%	107,229	1.33%	106,285	1.33%	102,430	1.28%
Construction and Land Development	12,662	0.52%	9,537	0.39%	38,911	1.54%	41,897	1.63%	41,222	1.51%	42,408	1.46%
Consumer Real Estate	8,054	0.26%	29,109	0.95%	32,997	1.06%	29,358	0.96%	31,949	1.05%	33,304	1.07%
Consumer and Other	4,580	1.58%	6,226	2.15%	6,776	2.29%	6,278	2.13%	6,981	2.03%	8,485	2.24%
Allowance for Loan Losses	\$ 94,777	0.48%	\$ 132,880	0.67%	\$ 222,464	1.09%	\$ 285,372	1.41% *	\$ 288,645	1.43% *	\$ 285,050	1.38% *
Reserve for unfunded commitments	2,364		11,138		16,294		20,794		21,219		23,219	
Allowance for Credit Losses - Total	\$ 97,141		\$ 154,018		\$ 238,758		\$ 306,166		\$ 309,864		\$ 308,269	

Note: Reserve percentages for C&I and total loans at June 30, 2020, September 30, 2020 and December 31, 2020 exclude SBA PPP loans. For a reconciliation of this Non-GAAP financial measures to the comparable GAAP measures, see slide 58.

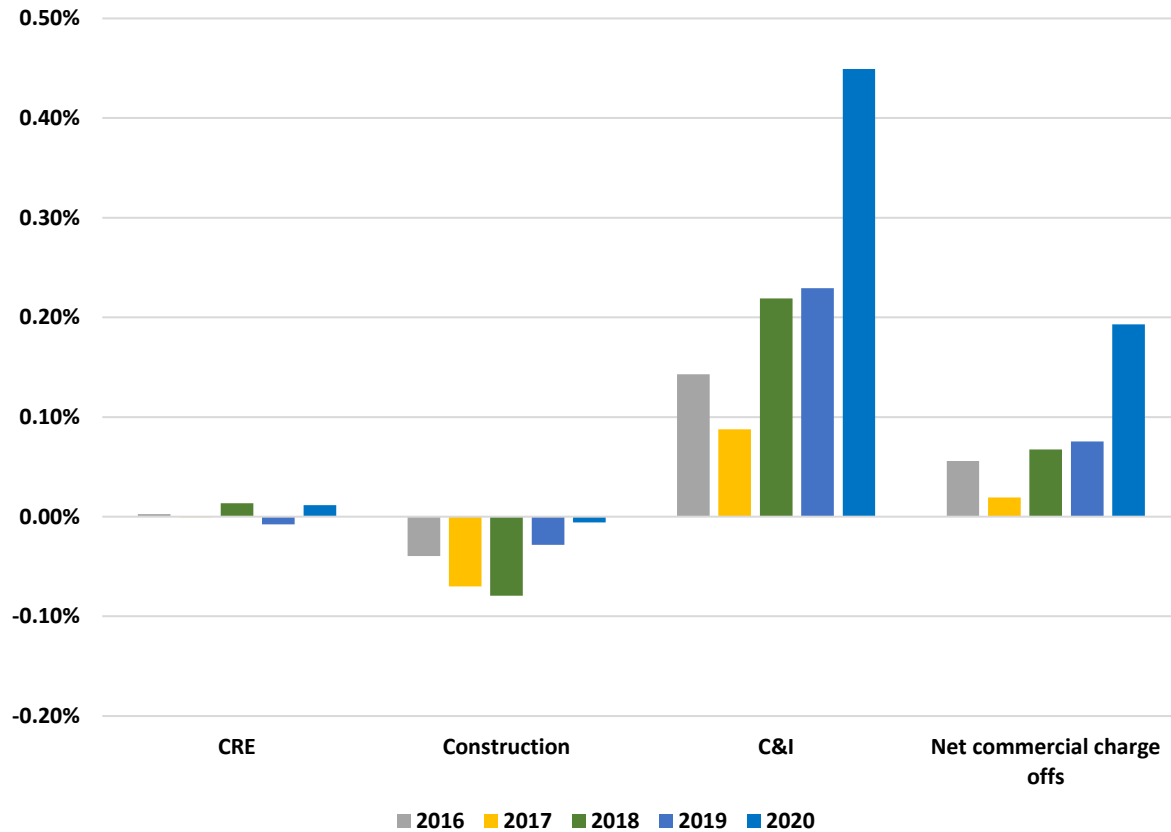
Asset Quality

(\$ in millions)	December 31, 2020	AS A % OF TOTAL LOANS	September 30, 2020	AS A % OF TOTAL LOANS	December 31, 2019	AS A % OF TOTAL LOANS
NPLs and > 90 days						
Const. and land development	\$1,954	0.01%	\$3,152	0.01%	\$2,278	0.01%
Consumer RE	22,463	0.10%	22,176	0.10%	24,835	0.13%
CRE – Owner Occupied	10,230	0.05%	10,625	0.05%	11,654	0.06%
CRE – Non-Owner Occupied	5,220	0.02%	5,860	0.03%	7,001	0.04%
Total real estate	\$39,866	0.18%	\$41,682	0.19%	\$45,940	0.23%
C&I	36,024	0.16%	28,948	0.13%	16,631	0.08%
Other	308	0.00%	760	0.01%	649	0.00%
Total loans	\$76,197	0.34%	\$71,390	0.32%	\$63,220	0.32%
Classified loans and ORE						
Substandard commercial loans	\$222,796	0.99%	\$261,774	1.16%	\$314,732	1.59%
Doubtful commercial loans	-	0.00%	-	0.00%	1	0.00%
Other impaired loans	24,552	0.11%	25,316	0.11%	25,482	0.13%
90 days past due and accruing (*)	2,362	0.01%	1,313	0.01%	1,615	0.01%
Other real estate	12,360	0.06%	19,445	0.09%	29,487	0.15%
Other repossessed assets	-	0.00%	-	0.00%	-	0.00%
Total	\$262,069	1.17%	\$307,849	1.37%	\$371,318	1.88%
<i>Pinnacle Bank classified asset ratio</i>	8.1%		9.9%		13.4%	

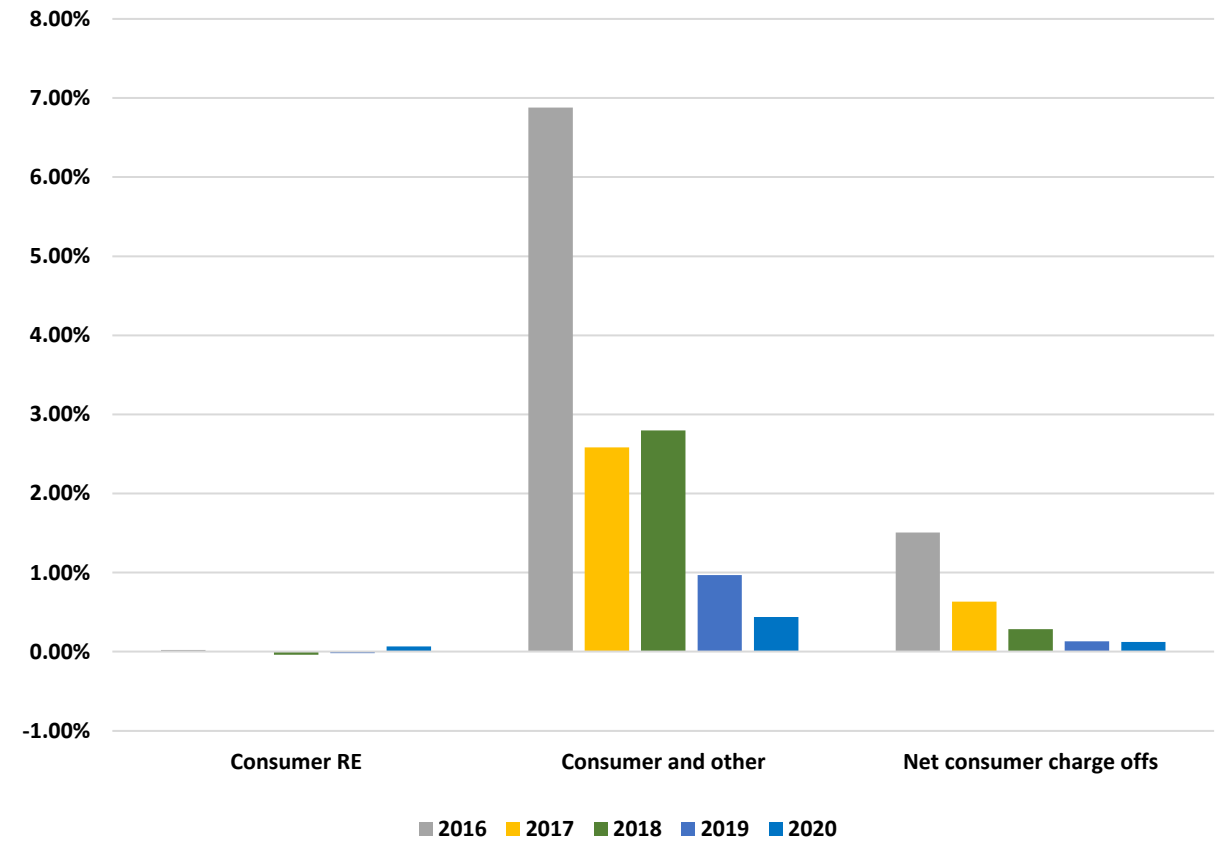
(*) Excludes past due loans rated substandard

Balance Sheet – Loan Portfolio

Net Commercial Loan Charge Offs by Loan Type



Net Consumer Loan Charge Offs by Loan Type



Balance Sheet – Loan Portfolio

Description	(\$ in thousands)					
	4Q20	3Q20	2Q20	1Q20	4Q19	3Q19
Loans secured by real estate:						
Construction, land development, and other loans:						
1-4 family residential construction loans	\$514,819	\$527,743	\$580,193	\$582,106	\$578,443	\$575,975
Other construction loans and all land development and other land loans	2,386,927	2,200,696	1,994,301	1,938,831	1,852,040	1,677,328
Loans included in the 100% test	\$2,901,746	\$2,728,439	\$2,574,494	\$2,520,937	\$2,430,483	\$2,253,303
Secured by multifamily (5 or more) residential properties	\$663,664	\$578,948	\$574,328	\$551,963	\$631,616	\$686,385
Loans secured by other nonfarm nonresidential properties	4,565,040	4,648,457	4,822,537	4,520,234	4,418,658	4,443,687
Financed real estate not secured by real estate	475,339	503,081	493,494	309,990	317,949	306,738
Loans included in the 300% test	\$5,704,043	\$8,458,925	\$8,464,853	\$7,903,124	\$7,798,706	\$7,690,113
Total Risk-Based Capital	\$8,605,789	\$3,146,468	\$3,078,671	\$2,993,005	\$2,906,853	\$2,818,988
<i>% of Total Risk-Based Capital</i>						
100% Test – Construction and Land Development	89%	87%	84%	84%	84%	80%
300% Test – Construction and Land Development + NOOCRE + Multifamily	264%	269%	275%	264%	268%	273%

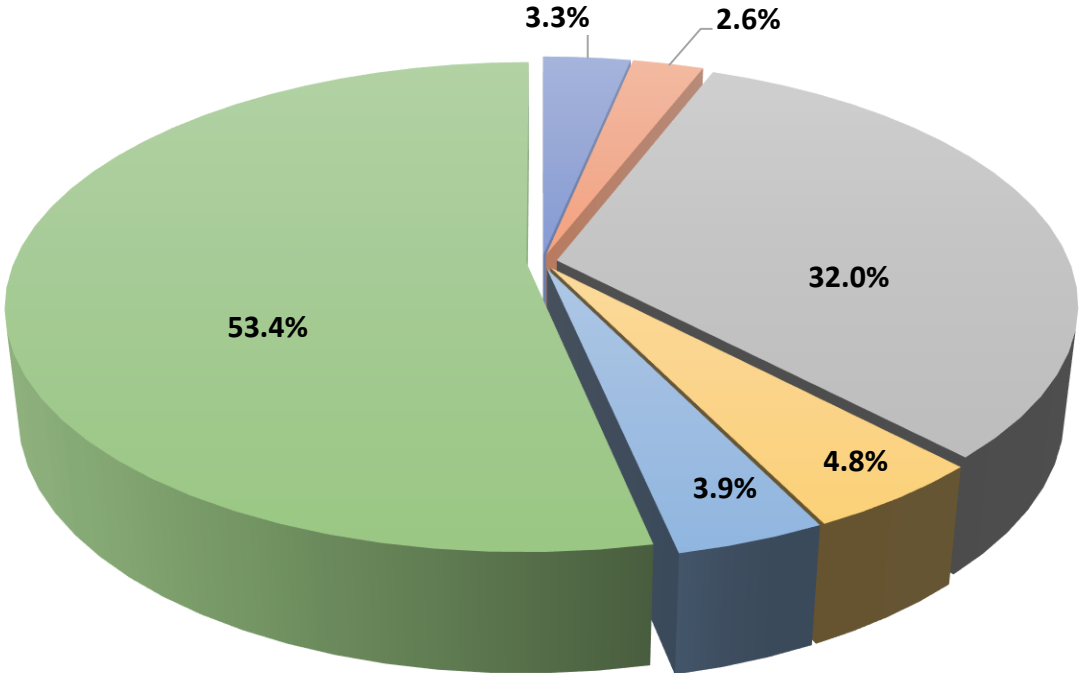
Balance Sheet – Deposit Portfolio

(\$ in millions)	TOTAL DEPOSITS		CORE DEPOSITS				NONCORE DEPOSITS	
	TOTAL PINNACLE		TRANSACTION AND MMDA		CDs		PUBLIC FUNDS and OTHER DEPOSITS	
	4Q20	4Q19	4Q20	4Q19	4Q20	4Q19	4Q20	4Q19
Nashville	\$10,556.1	\$7,844.6	\$9,856.2	\$6,990.3	\$469.5	\$561.4	\$230.4	\$292.9
Knoxville	2,295.2	1,640.7	2,168.6	1,459.2	90.3	128.3	36.3	53.2
Music and Entertainment	344.6	383.0	336.2	376.2	1.8	1.8	6.6	5
Memphis	1,356.0	1,004.7	1,151.3	796.6	139.5	154.8	65.2	53.3
Chattanooga	1,508.5	1,053.2	1,414.6	925.4	46.4	58.9	47.5	68.9
Total Tennessee	\$16,060.4	\$11,926.2	\$14,926.9	\$10,547.7	\$747.5	\$905.2	\$386.0	\$473.3
Greensboro/Highpoint	2,501.4	1,997.0	2,077.8	1,587.8	269.6	272.6	154.0	136.6
Charlotte	1,572.9	1,279.1	1,311.9	956.6	161.5	201	99.5	121.5
Charleston	1,087.5	971.4	944.1	764.3	118.6	169	24.8	38.1
Raleigh	777.9	629.0	716.3	553.9	43.6	54	18.0	21.1
Roanoke	844.8	643.6	726.5	490.3	96.8	130.7	21.5	22.6
Greenville	370.1	339.7	287.4	219.2	64.6	84.2	18.1	36.3
Total Carolinas / VA	\$7,154.6	\$5,859.8	\$6,064.0	\$4,572.1	\$754.7	\$911.5	\$335.9	\$376.2
Atlanta	112.7	-	112.7	-	-	-	-	-
Other	4,377.9	2,394.9	890.6	639.0	14.6	42.0	3,472.7	1,713.9
Total	\$27,705.6	\$20,180.9	\$21,994.2	\$15,758.8	\$1,516.8	\$1,858.7	\$4,194.6	\$2,563.4

Note: Percentages noted in red text represent year-over-year growth rates.

Balance Sheet – Bond Portfolio

Conservative bond portfolio



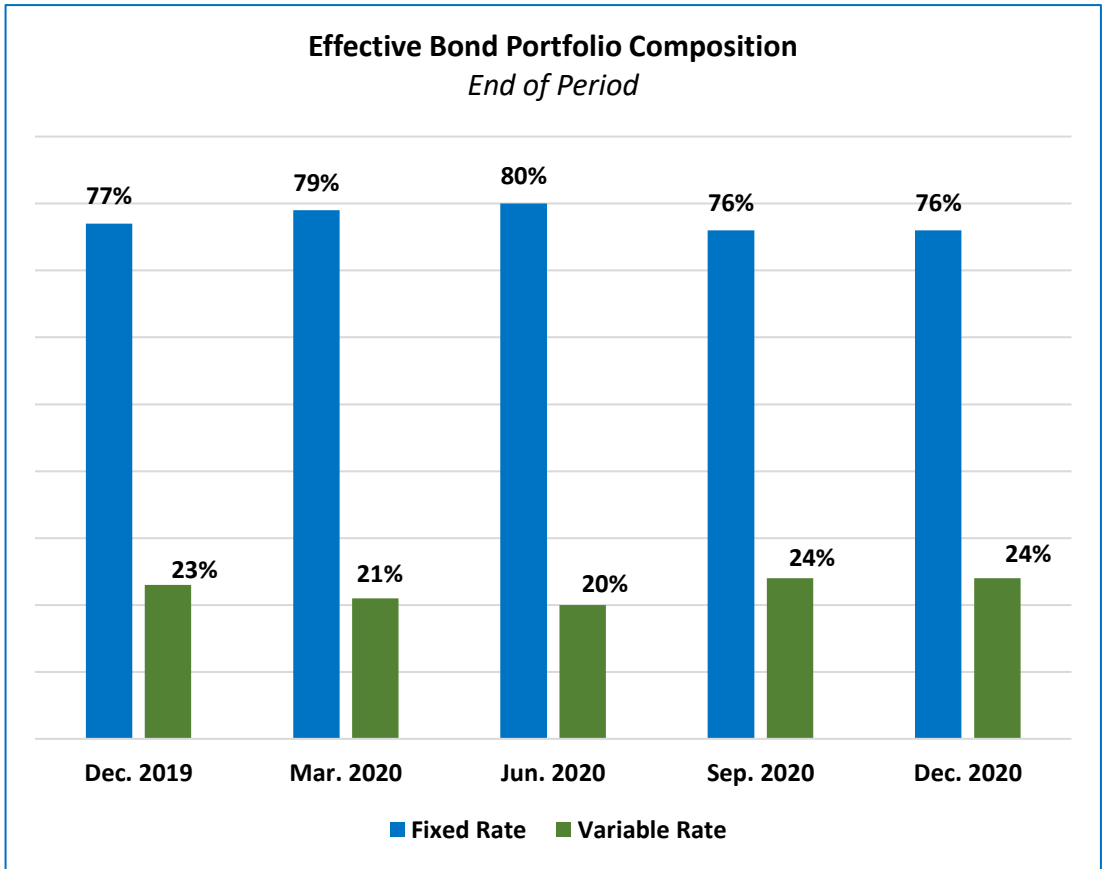
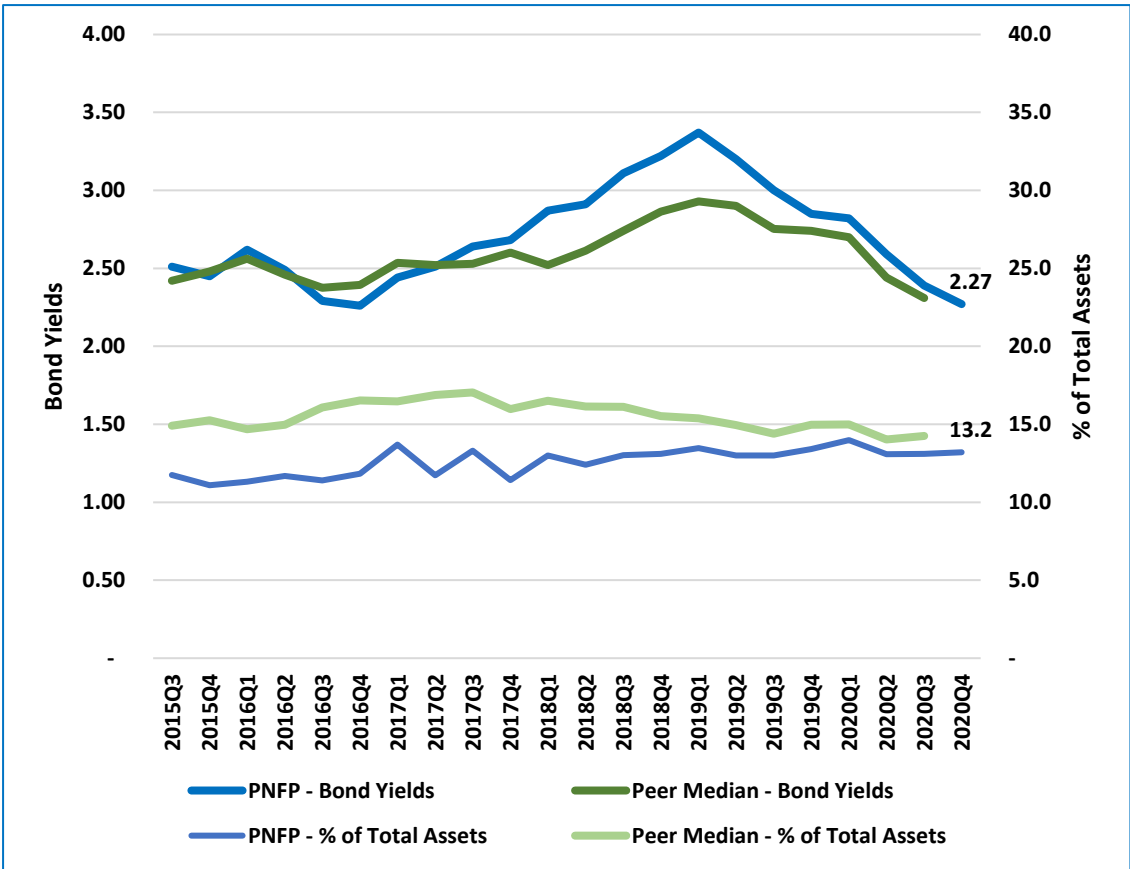
■ Agency/Treasury
 ■ Corporates
 ■ MBS
 ■ Asset Backed
 ■ CMOs
 ■ Municipals

Portfolio: December 31, 2020	
Total Investments	\$4.6 billion
Net Unrealized Gain	\$124.6 million

Quarter	Duration	Avg. Yield- TE
4Q20	4.35%	2.3%
3Q20	4.7%	2.4%
2Q20	4.6%	2.6%
1Q20	4.3%	2.8%
4Q19	4.8%	2.9%
3Q19	4.4%	3.0%
2Q19	4.1%	3.2%
1Q19	3.7%	3.4%
4Q18	3.6%	3.2%
3Q18	4.4%	3.1%
2Q18	3.9%	2.9%
1Q18	3.5%	2.9%

- Investments to Total Assets of 13.2%

Balance Sheet – Bond Portfolio

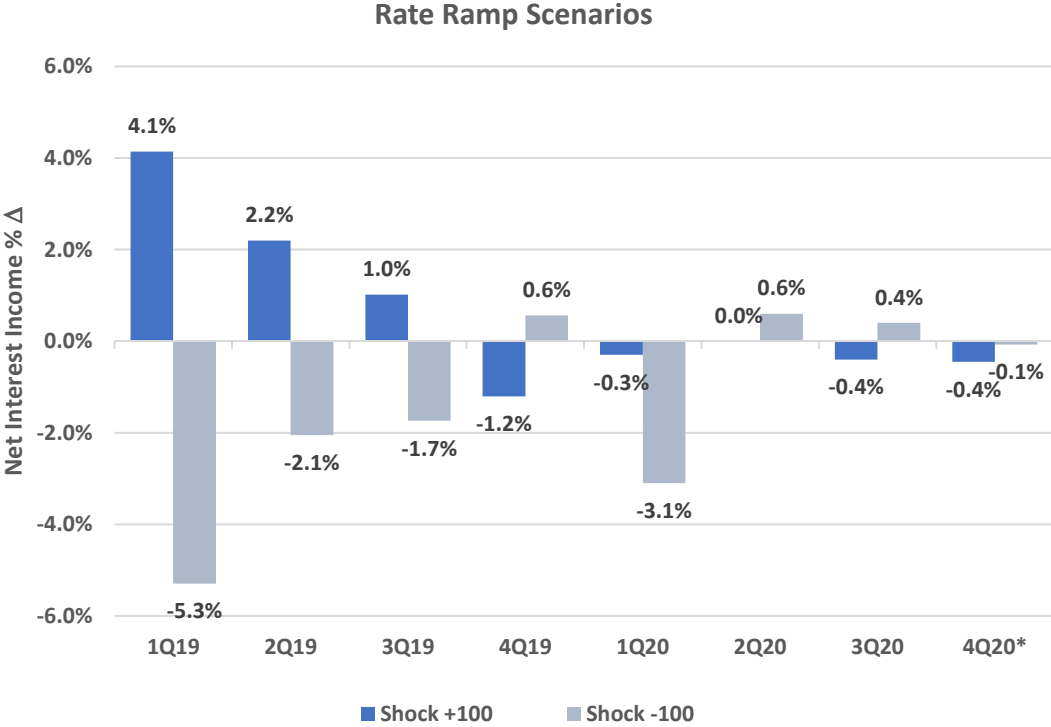
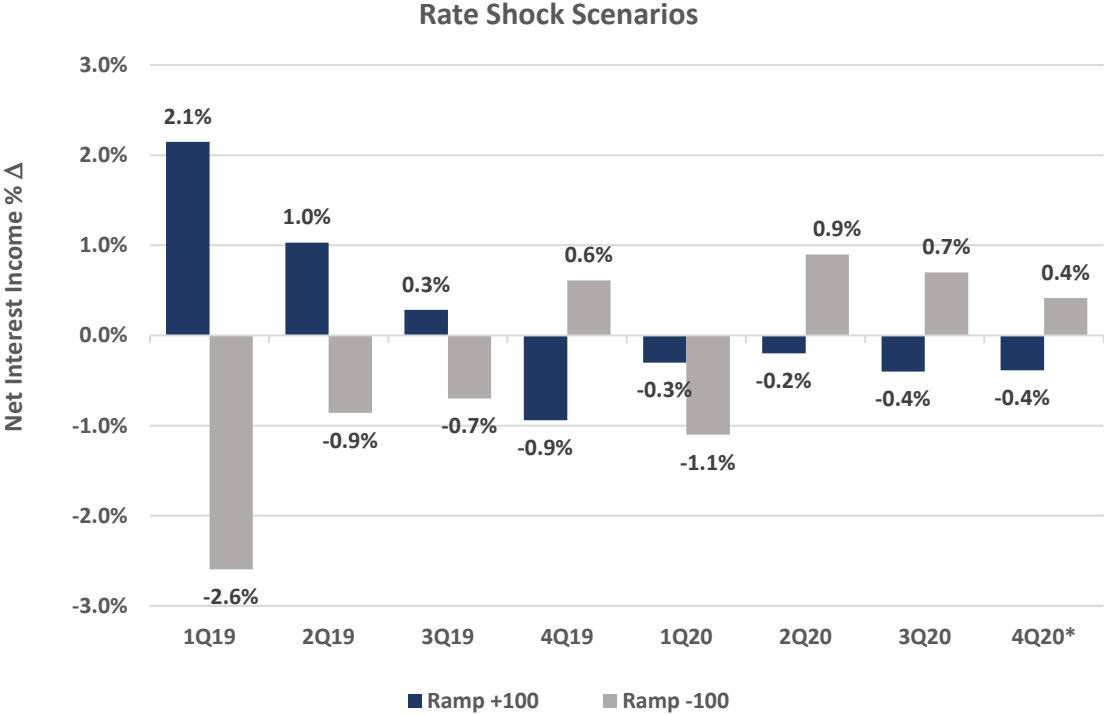


Note: See slide 61 for peer group utilized in the above analysis.

Source: S&P Global

Interest Rate Sensitivity

IRR analysis indicates neutral balance sheet positioning; 100bp +/- ramps and shocks generate <1% NII moves



*4Q20 IRR analysis based on 11/30/20 data

NIM Adjusted for PPP and Liquidity Impact

Estimate PPP and Liquidity Build negatively impacted 4Q20 NIM by 0.29%

	Actual Avg Balances 4Q20	ProForma Adjustments	Adjusted Avg Balances after PF Entries	Interest	ProForma Adjustments	Adjusted Interest after PF Entries	Rates/ Yields	ProForma Yield/ Rate Adj.	Adj. Yield/ Rates after PF Entries
Loans ⁽¹⁾⁽²⁾	\$ 22,525	\$ (2,110) _a	\$ 20,414	\$ 232.6	\$ (24.6) _a	\$ 208.0	4.20%	4.64% _a	4.16%
Securities ⁽²⁾									
Taxable	2,236		2,236	7.5		7.5	1.34%		1.34%
Tax-exempt	2,332		2,332	15.4		15.4	3.16%		3.16%
Other	157		157	0.6		0.6	1.52%		1.52%
Fed funds sold & Interest-bearing deposits	3,464	(2,978) _b	486	0.9	(0.8) _b	0.1	0.10%	0.11% _b	0.09%
	\$ 30,714	(5,088)	\$ 25,626	\$ 257.0	\$ (25.4)	\$ 231.6	3.44%		3.60%
Nonearning assets	3,723		3,723						
	\$ 34,437	\$ (5,088)	\$ 29,348						
Total deposits and Interest-bearing liabilities	29,239	(5,088) _{a,b}	24,150	36.1	(6.3) _{a,b}	29.8	0.49%	0.49% _{a,b}	0.49%
Other liabilities	346		346						
Stockholders' equity	4,852		4,852						
	\$ 34,437	\$ (5,088)	\$ 29,348						
Net Interest income				\$ 221.0	\$ (19.1)	\$ 201.9			
Net interest margin ⁽³⁾							2.97%	0.29%	3.27%
Pro Forma Adjustments									
<i>a Average balances of PPP loans carried during 4Q20 at an average yield of 4.64%; assume funded from all funding sources.</i>									
<i>b Estimated average balances of excess liquidity carried during 4Q20 with average yield of 0.11%; assume funded from all funding sources.</i>									

(1) Average balances of nonperforming loans are included in the above amounts.

(2) Yields computed on tax-exempt instruments on a tax equivalent basis and included \$8.4 million of taxable equivalent income for the three months ended December 31, 2020 compared to \$8.1 million for the three months ended December 31, 2019. The tax-exempt benefit has been reduced by the projected impact of tax-exempt income that will be disallowed pursuant to IRS Regulations as of and for the then current period presented.

(3) Net interest margin is the result of annualized net interest income calculated on a tax equivalent basis divided by average interest-earning assets for the period.

NIM Adjusted for PPP and Liquidity Impact

Estimate PPP and Liquidity Build negatively impacted 3Q20 NIM by 0.40%

	Actual Avg Balances 3Q20	ProForma Adjustments	Adjusted Avg Balances after PF Entries	Interest	ProForma Adjustments	Adjusted Interest after PF Entries	Rates/ Yields	ProForma Yield/ Rate Adj.	Adj. Yield/ Rates after PF Entries
Loans ⁽¹⁾⁽²⁾	\$ 22,493	\$ (2,235) a	\$ 20,258	\$ 224.5	\$ (15.6) a	\$ 208.9	4.04%	2.77% a	4.19%
Securities ⁽²⁾									
Taxable	2,226		2,226	8.3		8.3	1.43%		1.48%
Tax-exempt	2,194		2,194	15.0		15.0	3.37%		3.29%
Other	152		152	0.6		0.6	1.62%		1.62%
Fed funds sold & Interest-bearing deposits	3,127	(2,616) b	511	0.8	\$ (0.7) b	0.1	0.10%	0.10% b	0.10%
Nonearning assets	\$ 30,192	(4,851)	\$ 25,341	\$ 249.2	\$ (16.3)	\$ 232.9	3.38%		3.79%
	3,647		3,647						
	\$ 33,839	(4,851)	\$ 28,988						
Total deposits and Interest-bearing liabilities	28,731	(4,851) a,b	23,880	42.6	(7.2) a,b	35.4	0.59%	0.59% a,b	0.59%
Other liabilities	342		342						
Stockholders' equity	4,766		4,766						
	\$ 33,839	(4,851)	\$ 28,988						
Net Interest income				\$ 206.6	\$ (9.0)	\$ 197.5			
Net interest margin ⁽³⁾							2.82%	0.40%	3.22%
Pro Forma Adjustments									
a Average balances of PPP loans carried during 3Q20 at an average yield of 2.77%; assume funded from all funding sources.									
b Estimated average balances of excess liquidity carried during 3Q20 with average yield of 0.10%; assume funded from all funding sources.									

(1) Average balances of nonperforming loans are included in the above amounts.

(2) Yields computed on tax-exempt instruments on a tax equivalent basis and included \$7.3 million of taxable equivalent income for the three months ended Sept. 30, 2020 compared to \$7.5 million for the three months ended September 30, 2019. The tax-exempt benefit has been reduced by the projected impact of tax-exempt income that will be disallowed pursuant to IRS Regulations as of and for the then current period presented.

(3) Net interest margin is the result of annualized net interest income calculated on a tax equivalent basis divided by average interest-earning assets for the period.

NIM Adjusted for PPP and Liquidity Impact

Estimate PPP and Liquidity Build negatively impacted 2Q20 NIM by 0.32%

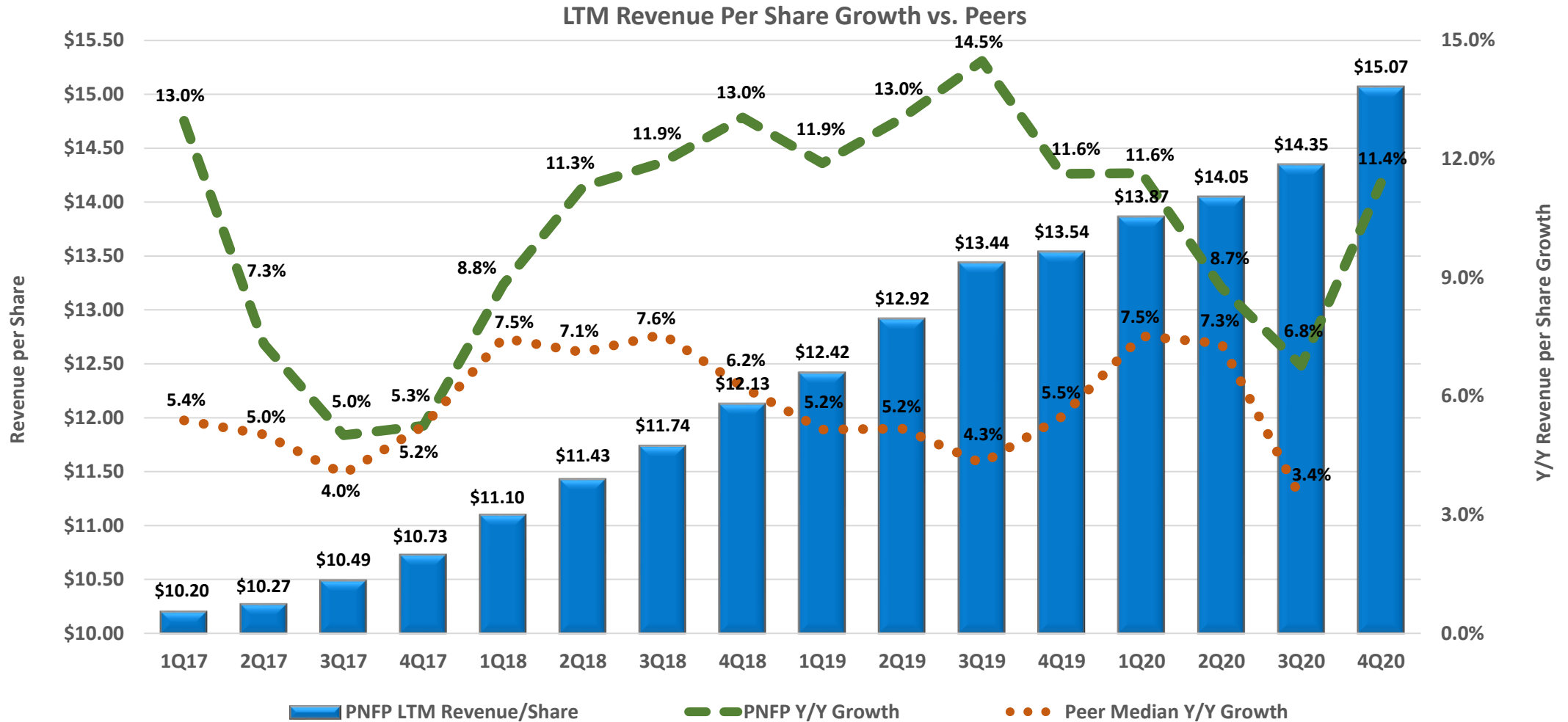
	Actual Avg Balances 2Q20	ProForma Adjustments	Adjusted Avg Balances after PF Entries	Interest	ProForma Adjustments	Adjusted Interest after PF Entries	Rates/ Yields	ProForma Yield/ Rate Adj.	Adj. Yield/ Rates after PF Entries
Loans ⁽¹⁾⁽²⁾	\$ 22,257	\$ (1,689) _a	\$ 20,568	\$ 226.28	\$ (12.12) _a	\$ 214.16	4.16%	2.89% _a	4.27%
Securities ⁽²⁾									
Taxable	2,157		2,157	9.59		9.59	1.79%		1.79%
Tax-exempt	2,038		2,038	14.60		14.60	3.44%		3.44%
Fed funds sold	2,619	(1,967) _b	652	1.27	\$ (0.42) _b	0.85	0.20%	0.09% _b	0.29%
	\$ 29,071	(3,656)	\$ 25,415	\$ 251.74	\$ (12.54)	\$ 239.19	3.58%		3.89%
Nonearning assets	3,715		3,715						
	\$ 32,786	\$ (3,656)	\$ 29,130						
Total Deposits and Interest Bearing Liabilities	27,919	(3,656) _{a,b}	24,263	51.08	(6.69) _{a,b}	44.39	0.74%	0.74% _{a,b}	0.74%
Other liabilities	368		368						
Stockholders' equity	4,499		4,499						
	\$ 32,786	\$ (3,656)	\$ 29,130						
Net Interest income				\$ 200.66	\$ (5.86)	\$ 194.80			
Net interest margin ⁽³⁾							2.87%	0.32%	3.19%
Pro Forma Adjustments									
<i>a Average balances of PPP loans carried during the first quarter of 2020 at an average yield of 2.89%. Assume funded from all funding sources.</i>									
<i>b Estimated average balances of excess liquidity carried during second quarter of 2020 with average yield in second quarter of 0.09%. Assume funded from all funding sources.</i>									

(1) Average balances of nonperforming loans are included in the above amounts.

(2) Yields computed on tax-exempt instruments on a tax equivalent basis and included \$6.9 million of taxable equivalent income for the three months ended June 30, 2020 compared to \$6.9 million for the three months ended June 30, 2019. The tax-exempt benefit has been reduced by the projected impact of tax-exempt income that will be disallowed pursuant to IRS Regulations as of and for the then current period presented.

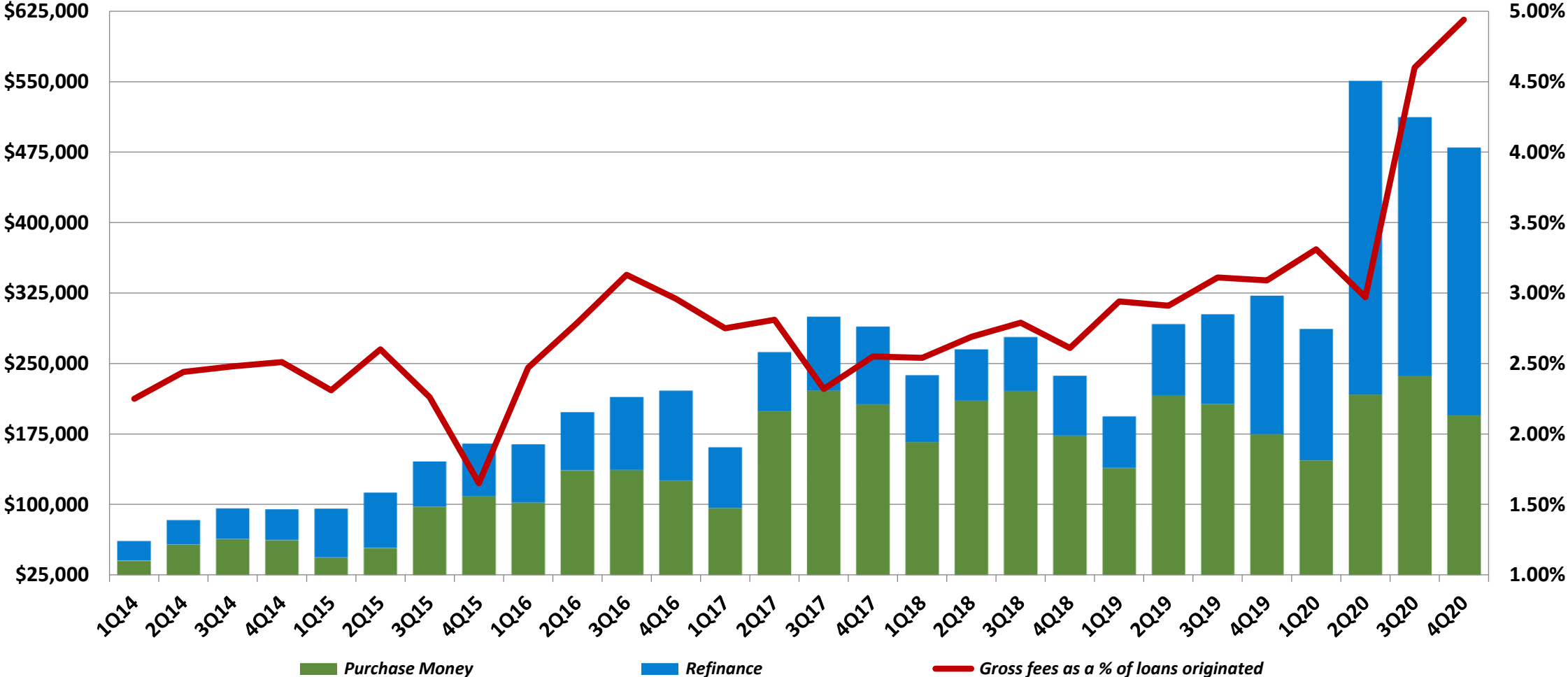
(3) Net interest margin is the result of annualized net interest income calculated on a tax equivalent basis divided by average interest-earning assets for the period.

Income Statement – Revenue per Common Share



*: excluding gains and losses on sales of investment securities. For a reconciliation of these Non-GAAP financial measures to the comparable GAAP measures, see slide 59.
 Note: See slide 61 for peer group utilized in the above analysis. Peer group calculated by aggregating total peer revenues by total peer weighted avg. shares for each quarter.
 Source: S&P Global

Income Statement – Mortgage Volumes

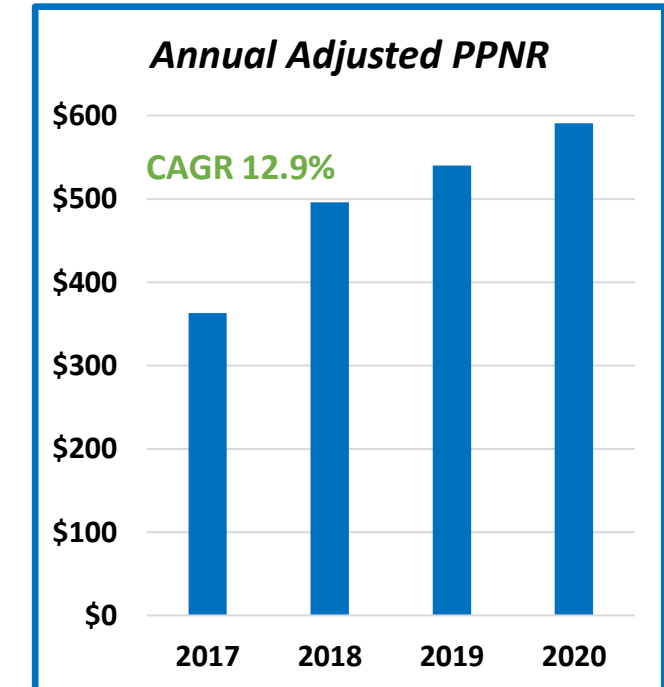


PPNR Growth Now in Focus by Pinnacle Management

Despite the operating environment, PPNR grows meaningfully in 2020

We believe key to success in 2021 will be our focus on growing PPNR in 2020

(\$'s in thousands)	2017	2018	2019	2020
PPNR Trends				
Net interest income	\$543,306	\$ 736,342	\$ 766,142	\$821,788
Noninterest income	144,904	200,850	263,826	317,840
Noninterest expense	(366,560)	(452,867)	(505,148)	(576,536)
PPNR before adjustments	\$ 321,650	\$ 484,325	\$ 524,820	\$563,092
Adjustments to PPNR				
Investment (gains) and losses	\$ 8,265	\$ 2,254	\$ 5,941	(\$986)
Loss on sale of non-prime automobile portfolio	-	-	1,536	-
ORE expense	1,079	723	4,228	8,555
Merger charges	31,843	8,259	-	-
FHLB restructuring charges	-	-	-	15,168
Hedge termination charges	-	-	-	4,673
Branch rationalization charges	-	-	3,189	-
Adjusted PPNR	\$ 362,837	\$ 495,561	\$ 539,714	\$590,502
Adjusted PPNR growth rate	63.8%	36.6%	8.9%	9.4%
Adjusted Net PPNR per share				
Adjusted Net PPNR per share	\$ 5.64	\$ 6.40	\$ 7.03	\$7.81
PPNR/share growth rate, annualized	11.5%	13.5%	9.8%	11.1%



Note: For a reconciliation of PPNR per share to the comparable GAAP measures, see slide 60.

BHG Financials

Strong equity to support business model

- *Strong performance in 4Q20*
- *Strong cash position to provide increased liquidity and, thus, better withstand any Pandemic losses*

	At Dec 31, 2020	At Sep 30, 2020	At Dec 31, 2019
Cash and Cash Equivalents	\$ 226,021,806	\$ 279,561,516	\$ 135,608,161
Loans Held for Investment	\$ 746,666,937	\$ 704,103,111	\$ 347,006,384
Allowance for Loan Losses	\$ (20,748,312)	\$ (19,445,942)	\$ (7,026,159)
Loans Held for Sale	\$ 285,536,601	\$ 211,420,789	\$ 322,783,628
Premises and Equipment	\$ 45,999,051	\$ 40,250,232	\$ 10,343,685
Other assets	\$ 46,840,457	\$ 33,640,650	\$ 31,682,454
Total Assets	\$ 1,330,316,540	\$ 1,249,530,356	\$ 840,398,153
Recourse Obligation	280,240,075	256,268,119	117,957,667
Secured Borrowings	630,981,296	623,992,105	316,728,601
Notes Payable	21,178,382	21,307,979	78,409,733
Borrower Reimbursable Fee	73,374,384	67,506,291	53,781,395
Other Liabilities	82,360,635	37,387,310	74,159,330
Total Liabilities	\$ 1,088,134,771	\$ 1,006,461,804	\$ 641,036,726
Equity (all Tangible)	242,181,769	243,068,552	199,361,427
Total Liabilities & Stockholders Equity	\$ 1,330,316,540	\$ 1,249,530,356	\$ 840,398,153
Loan Liability at Other Banks	3,666,390,594	3,448,749,523	2,557,060,031
Total Outstanding Loan Liability	4,392,309,220	4,133,406,692	2,897,040,256
Soundness Statistics:			
Cash to Assets	16.99%	22.37%	16.14%
Equity to Assets	18.20%	19.45%	23.72%
Recourse Obligation to Loans at Other Banks	7.64%	7.43%	4.61%
Allowance to Loans Held for Investment	2.78%	2.76%	2.02%
Total Reserves against Total Outstanding	6.85%	6.67%	4.31%

	4Q 2020	3Q 2020	4Q 2019
Gains on Loan Sales & Origination Fees	\$ 105,032,963	\$ 105,445,353	\$ 62,473,256
Interest and Dividend Income	28,320,557	18,030,655	20,263,508
Other Income	5,330,775	5,034,193	4,021,732
Total Revenues	138,684,295	128,510,201	86,758,496
Expenses related to Loan Portfolio Management			
Provision expense	6,394,528	13,608,411	5,047,488
Interest expense	6,216,365	4,739,365	3,615,732
Other	3,356,300	2,266,388	3,177,173
Total	15,967,192	20,614,164	11,840,393
Salary and benefits	39,989,878	26,876,112	28,489,563
Marketing expenses	18,141,939	15,035,532	9,407,062
Other expenses	14,225,473	14,525,439	10,622,982
Total operating expenses	72,357,291	56,437,083	48,519,607
Net Earnings	\$ 50,359,812	\$ 51,458,954	\$ 26,398,496
Profitability Statistics			
Earnings to Revenues	36.31%	40.04%	30.43%
Portfolio Mgmt Expense to Revenues	11.51%	16.04%	13.65%
Operating Expenses to Revenues	52.17%	43.92%	55.92%

*Interest Income Includes I/O strip interest income

Income Statement

Reconciliation of Non-GAAP Financial Measures

	4Q20	3Q20	2Q20	1Q20	4Q19	3Q19	2Q19	1Q19	4Q18	3Q18	2Q18	1Q18	4Q17	3Q17	2Q17	1Q17	4Q16	3Q16	2Q16	1Q16
Net interest income	\$ 220,985	\$ 206,594	\$ 200,657	\$ 193,552	\$ 194,172	\$ 195,806	\$ 188,918	187,246	190,215	189,420	182,236	174,471	175,017	172,910	106,627	88,767	89,413	86,635	75,044	73,902
Total noninterest income	83,444	91,065	72,954	70,377	59,462	82,619	70,682	51,063	57,270	51,478	47,939	44,183	36,202	43,248	35,057	30,382	30,743	31,692	32,713	25,856
Total revenues	304,429	297,659	273,611	263,929	253,634	278,425	259,600	238,309	247,485	240,898	230,175	218,654	211,219	216,158	141,684	119,149	120,156	118,327	107,757	99,758
Less: Investment (gains) losses on sales of securities, net	-	(651)	128	(463)	(68)	(417)	4,466	1,960	2,295	(11)	-	(30)	8,265	-	-	-	(395)	-	-	-
Loss on sale of non-prime automobile portfolio	-	-	-	-	-	-	1,536	-	-	-	-	-	-	-	-	-	-	-	-	-
Total revenues, excluding above noted adjustments	304,429	297,008	273,739	263,466	253,566	278,008	265,602	240,269	249,780	240,887	230,175	218,624	219,484	216,158	141,684	119,149	119,761	118,327	107,757	99,758
Total noninterest income	\$ 83,444	\$ 91,065	\$ 72,954	\$ 70,377	\$ 59,462	\$ 82,619	\$ 70,682	51,063	119,409	113,990	110,908	108,580	122,973	109,736	71,798	62,054	62,765	63,526	55,931	54,064
Less: Investment (gains) losses on sales of securities, net	-	(651)	128	(463)	(68)	(417)	4,466	1,960	2,295	(11)	-	(30)	8,265	513	63	252	44	17	222	112
Loss on sale of non-prime automobile portfolio	-	-	-	-	-	-	1,536	-	-	-	-	-	-	-	-	-	-	-	-	-
Total noninterest income, excluding above noted adjustments	\$ 83,444	\$ 90,414	\$ 73,082	\$ 69,914	\$ 59,394	\$ 82,202	\$ 76,684	53,023	121,704	113,979	110,908	108,550	131,238	110,249	71,861	62,306	62,808	63,543	56,153	54,176
Total noninterest expense	\$ 163,305	\$ 144,277	\$ 131,605	\$ 137,349	\$ 132,941	\$ 132,942	\$ 127,686	114,051	119,409	113,990	110,908	108,580	122,973	109,736	71,798	62,054	62,765	63,526	55,931	54,064
Less: ORE expenses (income)	1,457	1,795	2,888	2,415	804	655	2,523	246	631	67	819	(794)	252	513	63	252	44	17	222	112
Branch rationalization charges	-	-	-	-	-	-	3,189	-	-	-	-	-	-	-	-	-	-	-	-	-
FHLB restructuring charges	10,307	1,991	2,870	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Hedge termination charges	4,673	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Merger-related charges	-	-	-	-	-	-	-	-	-	-	2,906	5,353	19,103	8,847	3,221	672	3,264	5,672	980	1,830
Core noninterest expense, excluding above noted adjustments	\$ 146,868	\$ 140,491	\$ 125,847	\$ 134,934	\$ 132,137	\$ 132,287	\$ 121,974	113,805	118,778	113,323	110,089	109,374	122,721	109,223	71,735	61,802	62,721	63,509	55,708	53,952
Pre-tax income	\$ 133,944	\$ 137,049	\$ 73,674	\$ 26,691	\$ 118,520	\$ 137,224	\$ 124,719	117,074	118,757	118,183	109,865	103,143	81,965	99,502	63,074	53,444	54,345	48,693	46,546	41,800
Provision for credit losses	7,180	16,333	68,332	99,889	4,644	8,260	7,195	7,184	9,319	8,725	9,402	6,931	6,281	6,320	6,812	3,651	3,046	6,108	5,280	3,894
Pre-tax pre-provision income	141,124	153,382	142,006	126,580	123,164	145,484	131,314	124,258	128,076	126,908	119,267	110,074	88,246	106,422	69,886	57,095	57,391	54,801	51,826	45,694
Adjustments noted above	16,437	3,135	5,886	1,952	736	238	11,714	2,206	2,926	56	3,725	4,529	27,620	9,873	3,347	1,176	3,352	5,706	1,425	2,054
Adjusted pre-tax pre-provision income	\$ 157,561	\$ 156,517	\$ 147,892	\$ 128,532	\$ 123,900	\$ 145,722	\$ 143,628	126,464	131,002	126,964	122,992	114,603	115,866	116,295	73,233	58,271	60,743	60,507	53,251	47,748
Average assets	\$ 34,436,765	\$ 33,838,716	\$ 32,785,391	\$ 28,237,642	\$ 27,604,774	\$ 27,134,163	\$ 25,915,971	25,049,954	24,616,733	24,125,051	23,236,945	22,204,599	21,933,500	21,211,459	13,335,359	11,421,654	11,037,555	10,883,547	9,305,941	8,851,978
PPP loans	(2,111,282)	(2,235,277)	(1,690,930)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Average assets excluding PPP loans	\$ 32,325,483	\$ 31,603,439	\$ 31,094,461	\$ 28,237,641	\$ 27,604,774	\$ 27,134,163	\$ 25,915,971	25,049,954	24,616,733	24,125,051	23,236,945	22,204,599	21,933,500	21,211,459	13,335,359	11,421,654	11,037,555	10,883,547	9,305,941	8,851,978
Noninterest income/ Average assets	0.96%	1.07%	0.89%	1.00%	0.85%	1.21%	1.09%	0.83%	0.92%	0.85%	0.83%	0.81%	0.66%	0.80%	1.05%	1.08%	1.11%	1.16%	1.41%	1.17%
Adjustment due to above noted adjustments	0.00%	-0.01%	0.01%	0.00%	0.00%	-0.01%	0.10%	0.03%	0.04%	0.00%	0.00%	0.00%	0.15%	0.00%	0.00%	0.00%	-0.02%	0.00%	0.00%	0.00%
Noninterest income (excluding above noted adjustments)/Average Assets	0.96%	1.06%	0.90%	1.00%	0.85%	1.20%	1.19%	0.86%	0.96%	0.85%	0.83%	0.81%	0.81%	0.80%	1.05%	1.08%	1.09%	1.16%	1.41%	1.17%
Noninterest income/ Average assets	0.96%	1.07%	0.89%	1.00%	0.85%	1.21%	1.09%	0.83%	0.92%	0.85%	0.83%	0.81%	0.66%	0.80%	1.05%	1.08%	1.11%	1.16%	1.41%	1.17%
Adjustment due to above noted adjustments and exclusion of PPP loans	0.07%	0.07%	0.06%	0.00%	0.00%	-0.01%	0.10%	0.03%	0.04%	0.00%	0.00%	0.00%	0.15%	0.00%	0.00%	0.00%	-0.02%	0.00%	0.00%	0.00%
Noninterest income (excluding above noted adjustments)/Average Assets (excluding PPP loans)	1.03%	1.14%	0.95%	1.00%	0.85%	1.20%	1.19%	0.86%	0.96%	0.85%	0.83%	0.81%	0.81%	0.80%	1.05%	1.08%	1.09%	1.16%	1.41%	1.17%
Noninterest expense/ Average assets	1.89%	1.70%	1.61%	1.96%	1.88%	1.94%	1.98%	1.85%	1.92%	1.87%	1.91%	1.98%	2.22%	2.05%	2.16%	2.20%	2.26%	2.32%	2.42%	2.46%
Adjustment due to above noted adjustments	-0.19%	-0.05%	-0.07%	-0.04%	-0.02%	-0.01%	-0.09%	-0.01%	-0.01%	0.00%	-0.06%	-0.08%	-0.35%	-0.17%	-0.10%	-0.03%	-0.12%	-0.21%	-0.05%	-0.09%
Core noninterest expense (excluding above noted adjustments)/ Average assets	1.70%	1.65%	1.54%	1.92%	1.86%	1.93%	1.89%	1.84%	1.91%	1.87%	1.85%	1.90%	1.87%	1.88%	2.06%	2.17%	2.14%	2.11%	2.37%	2.37%
Efficiency ratio	53.6%	48.5%	48.1%	52.0%	51.4%	47.8%	49.2%	47.9%	48.3%	47.3%	48.2%	49.7%	58.2%	50.8%	50.7%	52.1%	52.2%	53.7%	51.9%	54.2%
Adjustment due to above noted adjustments	-5.4%	-1.2%	-2.1%	-0.8%	-0.3%	-0.2%	-3.3%	-0.5%	-0.7%	0.0%	-1.6%	-2.1%	-11.0%	-4.4%	-2.3%	-0.8%	-2.6%	-4.8%	-1.1%	-2.0%
Adjusted Efficiency ratio	48.2%	47.3%	46.0%	51.2%	51.1%	47.6%	45.9%	47.4%	47.6%	47.3%	46.6%	47.6%	47.2%	46.4%	48.4%	51.3%	49.7%	48.9%	50.8%	52.2%
Allowance for credit losses as a percent of total loans	1.27%	1.28%	1.27%	1.09%	0.48%	0.48%	0.48%	0.48%	0.47%	0.46%	0.44%	0.43%	0.43%	0.43%	0.42%	0.68%	0.70%	0.73%	0.87%	0.91%
Impact of excluding PPP loans from total loans	0.11%	0.15%	0.14%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Allowance as adjusted for the above exclusion of PPP loans from total loans	1.38%	1.43%	1.41%	1.09%	0.48%	0.48%	0.48%	0.48%	0.47%	0.46%	0.44%	0.43%	0.43%	0.43%	0.42%	0.68%	0.70%	0.73%	0.87%	0.91%

Income Statement

Reconciliation of Non-GAAP Financial Measures

	4Q20	3Q20	2Q20	1Q20	4Q19	3Q19	2Q19	1Q19	4Q18	3Q18	2Q18	1Q18	4Q17	3Q17	2Q17	1Q17	4Q16	3Q16	2Q16	1Q16
Net income per common share	\$ 107,078	\$ 106,847	\$ 62,444	\$ 28,356	\$ 96,079	\$ 110,521	\$ 100,321	93,960	95,318	93,747	86,865	83,510	26,798	64,442	43,086	39,653	36,097	32,377	30,787	27,965
Merger-related charges	-	-	-	-	-	-	-	-	-	-	2,906	5,353	19,103	8,847	3,221	672	3,264	5,672	980	1,830
Investment (gains) losses on sales of securities	-	(651)	128	(463)	(68)	(417)	4,466	1,960	2,295	(11)	-	(30)	8,265	-	-	-	(395)	-	-	-
Sale of non-prime automobile portfolio	-	-	-	-	-	-	1,536	-	-	-	-	-	-	-	-	-	-	-	-	-
ORE expense (income)	1,457	1,795	2,888	2,415	804	655	2,523	(246)	(631)	(67)	(819)	794	(252)	(513)	(63)	(252)	-	-	-	-
Branch rationalization charges	-	-	-	-	-	-	3,189	-	-	-	-	-	-	-	-	-	-	-	-	-
FHLB restructuring charges	10,307	1,991	2,870	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Hedge termination charges	4,673	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Tax effect on above noted adjustments	(4,297)	(819)	(1,539)	(510)	(192)	(62)	(3,062)	(448)	(435)	20	(546)	(1,599)	(7,088)	(2,179)	(826)	(110)	(1,126)	(2,225)	(384)	(718)
Revaluation of deferred tax assets	-	-	-	-	-	-	-	-	-	-	-	-	31,486	-	-	-	-	-	-	-
Net income per common share excluding above noted adjustments	\$ 119,218	\$ 109,163	\$ 66,791	\$ 29,798	\$ 96,623	\$ 110,697	\$ 108,973	\$ 95,226	\$ 96,547	\$ 93,689	\$ 88,406	\$ 88,028	\$ 78,312	\$ 70,597	\$ 45,418	\$ 39,963	\$ 37,841	\$ 35,824	\$ 31,383	\$ 29,077
Basic earnings per common share	\$ 1.42	\$ 1.42	\$ 0.83	\$ 0.37	\$ 1.26	\$ 1.45	\$ 1.31	1.22	1.24	1.22	1.13	1.08	0.35	0.84	0.81	0.83	0.79	0.72	0.75	0.70
Adjustment due to merger-related charges	-	-	-	-	-	-	-	-	-	-	0.04	0.07	0.25	0.12	0.06	0.01	0.07	0.12	0.02	0.04
Adjustment due to gains and losses on the sale of investment securities	-	(0.01)	-	-	(0.00)	(0.01)	0.06	0.03	0.03	(0.00)	-	(0.00)	0.11	-	-	-	(0.01)	-	-	-
Adjustment due to sale of non-prime automobile portfolio	-	-	-	-	-	-	0.02	-	-	-	-	-	-	-	-	-	-	-	-	-
Adjustment due to ORE expense (income)	0.02	0.02	0.04	0.03	0.01	0.01	0.04	0.00	(0.00)	0.01	0.01	(0.00)	(0.01)	(0.01)	(0.00)	(0.01)	-	-	-	-
Adjustment due to branch rationalization charges	-	-	-	-	-	-	0.04	-	-	-	-	-	-	-	-	-	-	-	-	-
Adjustment due to FHLB restructuring charges	0.14	0.03	0.04	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Adjustment due to hedge termination charges	0.06	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Adjustment due to tax effect of above noted adjustments	(0.06)	(0.01)	(0.02)	(0.01)	(0.00)	(0.00)	(0.04)	(0.01)	(0.01)	0.00	(0.01)	(0.02)	(0.09)	(0.03)	(0.02)	(0.00)	(0.01)	(0.05)	(0.01)	(0.02)
Basic earnings per common share excluding above noted adjustments	\$ 1.58	\$ 1.45	\$ 0.89	\$ 0.39	\$ 1.27	\$ 1.45	\$ 1.43	1.24	1.26	1.22	1.17	1.13	0.98	0.91	0.85	0.84	0.84	0.79	0.76	0.73
Diluted earnings per common share	\$ 1.42	\$ 1.42	\$ 0.83	\$ 0.37	\$ 1.26	\$ 1.44	\$ 1.31	1.22	1.24	1.21	1.12	1.08	0.35	0.83	0.80	0.82	0.78	0.71	0.73	0.68
Adjustment due to merger-related charges	-	-	-	-	-	-	-	-	-	-	0.04	0.07	0.25	0.11	0.06	0.01	0.07	0.12	0.02	0.04
Adjustment due to gains and losses on the sale of investment securities	-	(0.01)	-	-	-	(0.01)	0.06	0.03	0.03	(0.00)	-	(0.00)	0.11	-	-	-	(0.01)	-	-	-
Adjustment due to sale of non-prime automobile portfolio	-	-	-	-	-	-	0.02	-	-	-	-	-	-	-	-	-	-	-	-	-
Adjustment due to ORE expense (income)	0.02	0.02	0.04	0.03	0.01	0.01	0.03	0.00	(0.01)	(0.00)	0.01	0.01	(0.00)	(0.01)	(0.00)	(0.01)	-	-	-	-
Adjustment due to branch rationalization charges	-	-	-	-	-	-	0.04	-	-	-	-	-	-	-	-	-	-	-	-	-
Adjustment due to FHLB restructuring charges	0.14	0.03	0.04	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Adjustment due to hedge termination charges	0.06	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Adjustment due to tax effect of above noted adjustments	(0.06)	(0.01)	(0.02)	(0.01)	-	0.01	(0.04)	(0.01)	(0.01)	0.00	(0.01)	(0.02)	(0.09)	(0.03)	(0.02)	(0.00)	(0.01)	(0.05)	(0.01)	(0.02)
Diluted earnings per common share excluding above noted adjustments	\$ 1.58	\$ 1.45	\$ 0.89	\$ 0.39	\$ 1.27	\$ 1.45	\$ 1.42	1.24	1.26	1.21	1.15	1.13	0.97	0.90	0.84	0.83	0.83	0.78	0.75	0.71
Net interest income	\$ 220,985	\$ 206,594	\$ 200,657	\$ 193,552	\$ 194,172	\$ 195,806	\$ 188,918	187,246	190,215	189,420	182,236	174,471	175,017	172,910	106,627	88,767	89,413	86,635	75,044	73,902
Total noninterest income	83,444	91,065	72,954	70,377	59,462	82,619	70,682	51,063	57,270	51,478	47,939	44,183	36,202	43,248	35,057	30,382	30,743	31,692	32,713	25,856
Total revenues	304,429	297,659	273,611	263,929	253,634	278,425	259,600	238,309	247,485	240,898	230,175	218,654	211,219	216,158	141,684	119,149	120,156	118,327	107,757	99,758
Less: Investment (gains) losses on sales of securities, net	-	(651)	128	(463)	(68)	(417)	1,960	4,466	2,295	(11)	-	(30)	8,265	-	-	-	(395)	-	-	-
Loss on sale of non-prime automobile portfolio	-	-	-	-	-	-	1,536	-	-	-	-	-	-	-	-	-	-	-	-	-
Total revenues, excluding above noted adjustments	\$ 304,429	\$ 297,008	\$ 273,739	\$ 263,466	\$ 253,566	\$ 278,008	\$ 265,602	240,269	249,780	240,887	230,175	218,624	219,484	216,158	141,684	119,149	119,761	118,327	107,757	99,758
Revenue per common share	\$ 4.03	\$ 3.95	\$ 3.63	\$ 3.47	\$ 3.32	\$ 3.64	\$ 3.39	3.09	3.19	3.11	2.97	2.83	2.73	2.80	2.64	2.46	2.61	2.58	2.57	2.44
Adjustment due to above noted adjustments	-	(0.01)	-	-	-	(0.01)	0.08	0.03	0.03	-	-	-	0.10	-	-	-	(0.01)	-	-	-
Revenue per common share excluding above noted adjustments	\$ 4.03	\$ 3.94	\$ 3.63	\$ 3.47	\$ 3.32	\$ 3.63	\$ 3.47	3.12	3.22	3.11	2.97	2.83	2.83	2.80	2.64	2.46	2.60	2.58	2.57	2.44
Book value per common share	\$ 61.80	\$ 60.26	\$ 59.05	\$ 57.85	\$ 56.89	\$ 55.97	\$ 54.29	52.63	51.18	50.05	49.15	48.16	47.70	47.31	46.56	34.61	32.28	31.97	29.92	29.26
Adjustment due to goodwill, core deposit and other intangible assets	(24.55)	(24.58)	(24.62)	(24.65)	(24.44)	(24.37)	(24.03)	(24.02)	(23.91)	(23.84)	(23.87)	(23.92)	(23.99)	(23.99)	(23.98)	(11.36)	(12.22)	(12.28)	(10.34)	(10.51)
Tangible book value per common share	\$ 37.25	\$ 35.68	\$ 34.43	\$ 33.20	\$ 32.45	\$ 31.60	\$ 30.26	28.61	27.27	26.21	25.28	24.24	23.71	23.32	22.58	23.25	20.06	19.69	19.58	18.75

Income Statement

Reconciliation of Non-GAAP Financial Measures

	2020	2019	2018	2017
Pre-tax pre-provision net revenue	563,092	524,820	484,325	321,650
Investment gains and losses	(986)	5,941	2,254	8,265
Loss on sale of non-prime automobile portfolio	-	1,536	-	-
ORE expense	8,555	4,228	723	1,079
Merger charges	-	-	8,259	31,843
FHLB restructuring charges	15,168	-	-	-
Hedge termination charges	4,673	-	-	-
Branch rationalization charges	-	3,189	-	-
Adjusted pre-tax pre-provision net revenue	\$ 590,502	\$ 539,714	\$ 495,561	\$ 362,837
Pre-tax pre-provision net revenue per share	\$ 7.44	\$ 6.84	\$ 6.25	\$ 5.00
Impact of adjustments noted above	0.37	0.19	0.15	0.64
Adjusted pre-tax pre-provision net revenue per share	\$ 7.81	\$ 7.03	\$ 6.40	\$ 5.64

Institution Name	Ticker	City, State
Pinnacle Financial Partners	PNFP	Nashville, TN
Valley National Bancorp	VLY	Wayne, NJ
BancorpSouth, Inc.	BXS	Tupelo, MS
Bank of the Ozarks, Inc.	OZK	Little Rock, AR
Simmons First National Corp.	SFNC	Pine Bluff, AR
F.N.B. Corporation	FNB	Pittsburgh, PA
Cullen/Frost Bankers Inc.	CFR	San Antonio, TX
Fulton Financial Corporation	FULT	Lancaster, PA
Hancock Holding Company	HWC	Gulfport, MS
Commerce Bancshares, Inc.	CBSH	Kansas City, MO
South State Corporation	SSB	Winter Haven, FL
First Midwest Bancorp Inc.	FMBI	Chicago, IL
PacWest Bancorp	PACW	Beverly Hills, CA
Prosperity Bancshares, Inc.	PB	Houston, TX
Sterling Bancorp	STL	Montebello, NY
Synovus Financial Corp.	SNV	Columbus, GA
TCF Financial Corporation	TCF	Detroit, MI
Atlantic Union Bkshs Corp.	AUB	Richmond, VA
UMB Financial Corporation	UMBF	Kansas City, MO
Umpqua Holdings Corporation	UMPQ	Portland, OR
Western Alliance Bancorporation	WAL	Phoenix, AZ
Wintrust Financial Corporation	WTFC	Rosemont, IL

Investor Call

FOURTH QUARTER 2020

M. TERRY TURNER, PRESIDENT AND CEO
HAROLD R. CARPENTER, EVP AND CFO
TIM HUESTIS, EVP AND CHIEF CREDIT OFFICER

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