

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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): September 15, 2016

HOMETRUST BANCSHARES, INC.
(Exact name of registrant as specified in its charter)

Maryland

(State or other jurisdiction of incorporation)

001-35593

(Commission File No.)

45-5055422

(IRS Employer Identification Number)

**10 Woodfin Street, Asheville, North
Carolina**

(Address of principal executive offices)

28801

(Zip Code)

Registrant's telephone number, including area code: **(828) 259-3939**

Not Applicable

(Former name or former address, if changed since last report)

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

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 7.01 Regulation FD Disclosure

HomeTrust Bancshares, Inc. is furnishing this Current Report on Form 8-K in connection with a presentation being made by management at the FIG Partners 12th Annual CEO Forum on September 19-20, 2016 in Atlanta, Georgia. Attached hereto as Exhibit 99.1 and incorporated herein by reference is the text of that presentation.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

99.1 FIG Partners CEO Forum Presentation Materials

SIGNATURE

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

HOMETRUST BANCSHARES, INC.

Date: September 15, 2016

By: /s/ Tony J. VunCannon
Tony J. VunCannon
Executive Vice President, Chief Financial Officer, and Treasurer

EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description</u>
99.1	FIG Partners CEO Forum Presentation Materials



Relationship Focused

Long-Term Shareholder Value
Long-Term Shareh
Value
m Sharehold

Market Growth
Growth

FIG Partners Bank CEO Forum September 19-20, 2016



**HomeTrust
Bancshares, Inc.**

Forward-Looking Statements



This presentation includes “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. Such statements often include words such as “believe,” “expect,” “anticipate,” “estimate,” and “intend” or future or conditional verbs such as “will,” “would,” “should,” “could,” or “may.” Forward-looking statements are not historical facts but instead represent management’s current expectations and forecasts regarding future events many of which are inherently uncertain and outside of our control. Actual results may differ, possibly materially from those currently expected or projected in these forward-looking statements. Factors that could cause our actual results to differ materially from those described in the forward-looking statements, include increased competitive pressures; changes in the interest rate environment; changes in general economic conditions and conditions within the securities markets; legislative and regulatory changes; and other factors described in HomeTrust’s latest annual Report on Form 10-K and Quarterly Reports on Form 10-Q and other filings with the Securities and Exchange Commission-which are available on our website at www.hometrustedbanking.com and on the SEC’s website at www.sec.gov. Any of the forward-looking statements that we make in this presentation or our SEC filings 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 we might make, because of the factors illustrated above or because of other factors that we cannot foresee. We do not undertake and specifically disclaim 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. These risks could cause our actual results for fiscal 2017 and beyond to differ materially from those expressed in any forward-looking statements by, or on behalf of, us and could negatively affect our operating and stock performance.

HomeTrust Bancshares, Inc. Overview



Headquarters:	Asheville, NC	Exchange/Ticker:	NASDAQ: HTBI
Founded:	1926	Number of Employees:	448
Locations:	39 (NC,SC,VA,TN)	Stock Price:	\$19.00
Total Assets:	\$2.7 billion	Price to TBV:	99%
Total Loans:	\$1.8 billion	Market Cap:	\$341.9 million
Total Deposits:	\$1.8 billion	Average Daily Volume:	29,934
Outstanding Shares:	17,999,150	Shares Repurchased (since conversion on July 11, 2012)	5,351,065 or approx. 26%

Financial data as of 6/30/16
Market data as of 9/14/16

Strategic Operating Committee



Leader	Role	Age	Yrs in Banking	Yrs w/HTBI
Dana Stonestreet	Chairman, President & Chief Executive Officer	62	38	27
Tony VunCannon	Executive Vice President & Chief Financial Officer	51	28	24
Hunter Westbrook	Executive Vice President & Chief Banking Officer	53	29	5
Howard Sellinger	Executive Vice President & Chief Information Officer	63	41	41
Keith Houghton	Executive Vice President & Chief Credit Officer	54	27	3
Teresa White	Executive Vice President & Chief Administration Officer	59	11 (30 in HR)	6
Parrish Little	Executive Vice President & Chief Risk Officer	48	26	2
Kathy Redmond	Senior Vice President & Director of Retail Banking	61	43	6

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- Converted to stock in July 2012 and raised \$211.6 million
- Added 6 larger growing markets in NC, SC, VA and East TN
 - 3 Acquisitions
 - 2 New Commercial Loan Production Offices From “lift-outs” of existing commercial lending teams
 - Purchased 10 Bank of America branches
- Added 22 new locations and \$1 billion in assets
- Converted from thrift charter to a bank charter in August 2014
- United 7 bank names to one brand – HomeTrust Bank in October 2014
- Enhanced Commercial Credit Department to support growth in commercial lending
- Hired/Replaced 23 new Commercial Market Presidents/Commercial Relationship Managers
- Increased core deposits⁽¹⁾ by over \$780 million
- Hired a Director of Treasury Management and enhanced product offerings
- Added indirect auto lending as a line of business with a portfolio of over \$100 million in 30 months
- Expanding the mortgage line of business in our new acquired markets
- Grown to the 6th largest community bank headquartered in NC

(1) Core deposits are defined as non-certificate or non-time deposit accounts.

Strong Footprint for Growth



Market Demographics



Markets	Population
Asheville, NC/MSA	442,531
5 other non-metro markets	448,320
6 Original NC Markets at June 30, 2012	890,851

New Markets Since Conversion

July 2014	Charlotte, NC/Mecklenburg County	990,104
November 2014	Raleigh, NC/Wake County	978,065
July 2013	Greenville, SC/MSA	855,961
May 2014	Knoxville, TN/MSA	855,322
May 2014	Tri-Cities, TN/MSA	511,491
July 2014	Roanoke, VA/MSA	313,033
May/Nov 2014	3 other non-metro markets	231,072
9	Total New Markets	4,735,048
15	Grand Total	5,625,899
150%	% Increase	532%

HomeTrust Growth Markets



Asheville, NC MSA

- 2016 unemployment at 3.7% down from 4.6% in 2015
- No. 3 out of 18 for the World's Best Cities for Millennials, Matadornetwork.com, May 2016
- No. 2 Best Startup City in America, Popular Mechanics, January 2015
- No. 10 in Best Cities in the US and Canada, Travel & Leisure, July 2015
- No. 34 for Best Places for Business & Careers, Forbes, November 2014

Charlotte, NC MSA

- 2016 unemployment at 4.5% down from 5.6% in 2015
- No. 9 Fastest-Growing Cities, Jan. 2015 Forbes
- No. 2 Best States for Businesses and Careers, Forbes, October 2015
- No. 6 Fastest Growing Economies, WalletHub.com, September 2015

Raleigh, NC MSA

- 2016 unemployment at 4.1% down from 4.8% in 2015
- #3 Best Cities For Young Professionals, Forbes, March 2016
- #3 Best Cities for Young Families, Value Penguin, February 2016
- #2 Best Large Cities to Live in, WalletHub, September 2015

Greenville, SC MSA

- 2016 unemployment at 5.1% down from 5.7% in 2015
- No. 6 list of America's Engineering Capitals, Forbes, 2014
- No. 7 Best State for Business, Chief Executive Magazine, 2014
- Best Cities for Jobs Fall 2013, Manpower Survey as reported in Forbes Magazine

Knoxville, Kingsport, Bristol, Johnson City, TN MSA Areas

- Knoxville: 2016 unemployment at 3.5% down from 5.4% in 2015
- Kingsport/Bristol: 2016 unemployment at 4.2% down from 5.8% in 2015
- Johnson City: 2016 unemployment at 4.2% down from 6.2% in 2015
- Tennessee: named the Fourth Best State in the Country for Business, Chief Executive Magazine, 2016 Best & Worst States for Business list
- Knoxville in top five for 10 Best Cities for Small Businesses, CNN Money, August 2015
- Tennessee: named 2014 State of the Year for economic development, Business Facilities, 2014

Roanoke, VA MSA

- 2016 unemployment at 3.5% down from 4.9% in 2015
- Virginia ranked No. 3 for Business Friendliness, CNBC 2015
- Virginia ranked No. 4 for Best State for Doing Business, Forbes, 2014

Source: U.S. Bureau of Labor Statistics, Chamber of Commerce of named cities, Tennessee Department of Economic & Community Development, Virginia Economic Development Partnership

Phase I: Created a Foundation For Growth

- Lines of Business – Infrastructure and Talent ✓
- Markets To Grow In ✓

Phase II: Executing Our Strategic Plan with a Sense of Urgency

- Sound and Profitable Organic Growth
 - Loans
 - Deposits
- Lower our efficiency ratio
 - Noninterest income growth
 - Expense management
 - Streamlining current processes
- Continue buying back undervalued shares
- Create value for shareholders

Phase III: Consistently Improving Performance

“De-Thrifting” the Balance Sheet



Organic Loan Growth in Nonmortgage Loans:

- Commercial
 - Commercial real estate (CRE)
 - Commercial & industrial (C&I)
 - Commercial Construction
- Indirect Auto

Core Deposit Growth:

- Commercial checking
- Fee generation
- Planned runoff of higher rate, single service CD's

Increasing Noninterest Income:

- Mortgage banking income
- Deposit fees
- Treasury management

Loan Highlights



Loan Growth:

- Loan growth of 9% in FY 2016 (\$148MM)
 - Organic growth of 10% (excluding 1-4 residential)
- 107% growth in indirect auto loans (\$56MM)
- 9% growth in commercial loans (\$56MM - CRE, C&I, Commercial Construction)
- \$72MM increase in unfunded construction loans to contribute to fiscal 2017 organic growth

New Markets/Relationship Managers:

- Hired 23 new Commercial Market Presidents/Relationship Managers in the last 36 months
- 83% of fiscal 2016 commercial production was from new markets

Product/Process Improvements:

- Enhanced auto finance onboarding and vehicle title process
- Added direct consumer lending products
- Implementing new consumer loan origination system
- Began to sell mortgages directly to FNMA to increase fee income
- Cross-selling deposit products to 10% of indirect auto customers
- Commercial loan process improvements
- Enhanced construction loan risk management

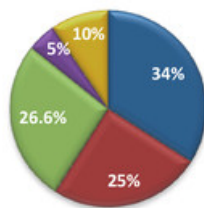


Loan Portfolio Composition

Loans: 6/30/16

Dollars in millions

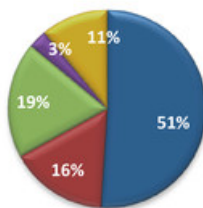
Commercial 41%



- 1-4 Family (\$624MM)
- HELOCs & Other Consumer (\$459MM)
- Commercial RE (\$487MM)
- Commercial Construction (\$87MM)
- Other Commercial (\$177MM)

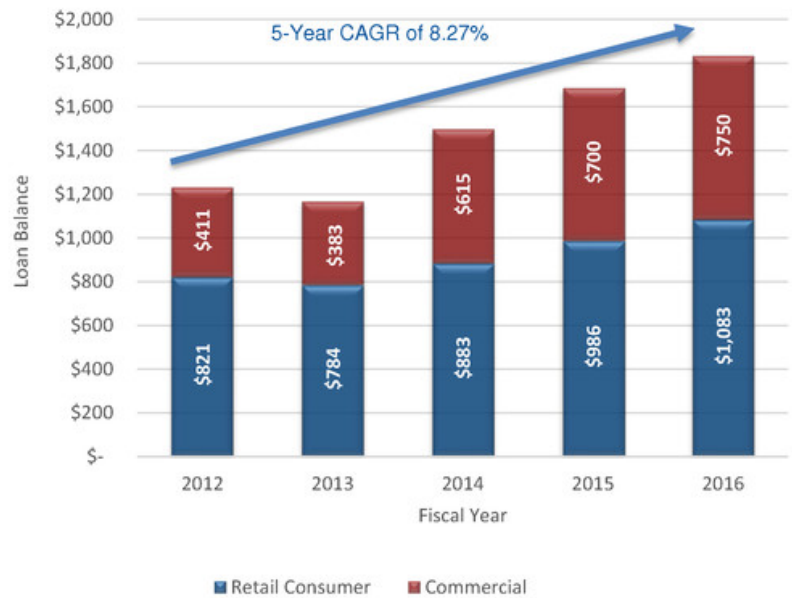
Loans: 6/30/12

Commercial 33%

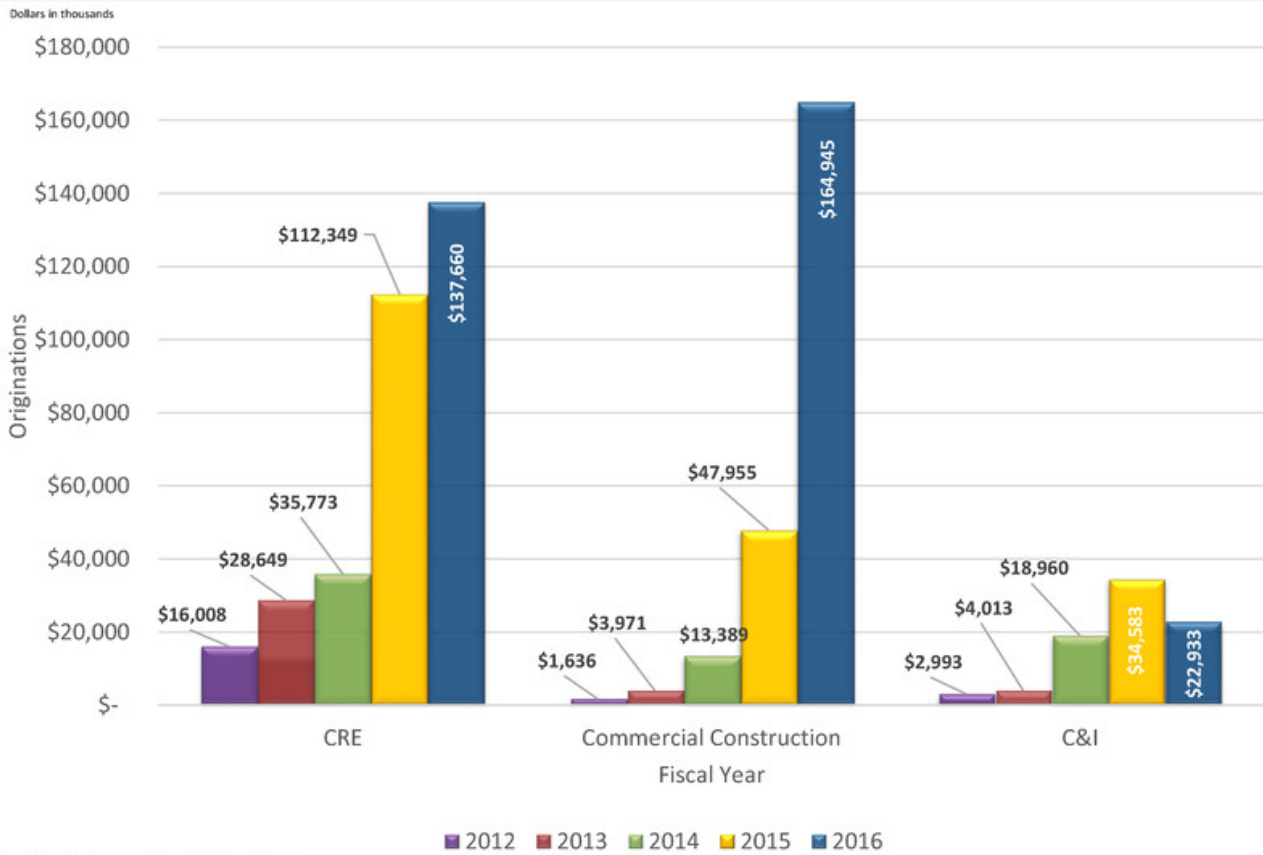


- 1-4 Family (\$621MM)
- HELOCs & Other Consumer (\$200MM)
- Commercial RE (\$239MM)
- Commercial Construction (\$42MM)
- Other Commercial (\$130MM)

Increased commercial loan portfolio by \$339 million or 82% since 2012



Commercial Loan Production by Type

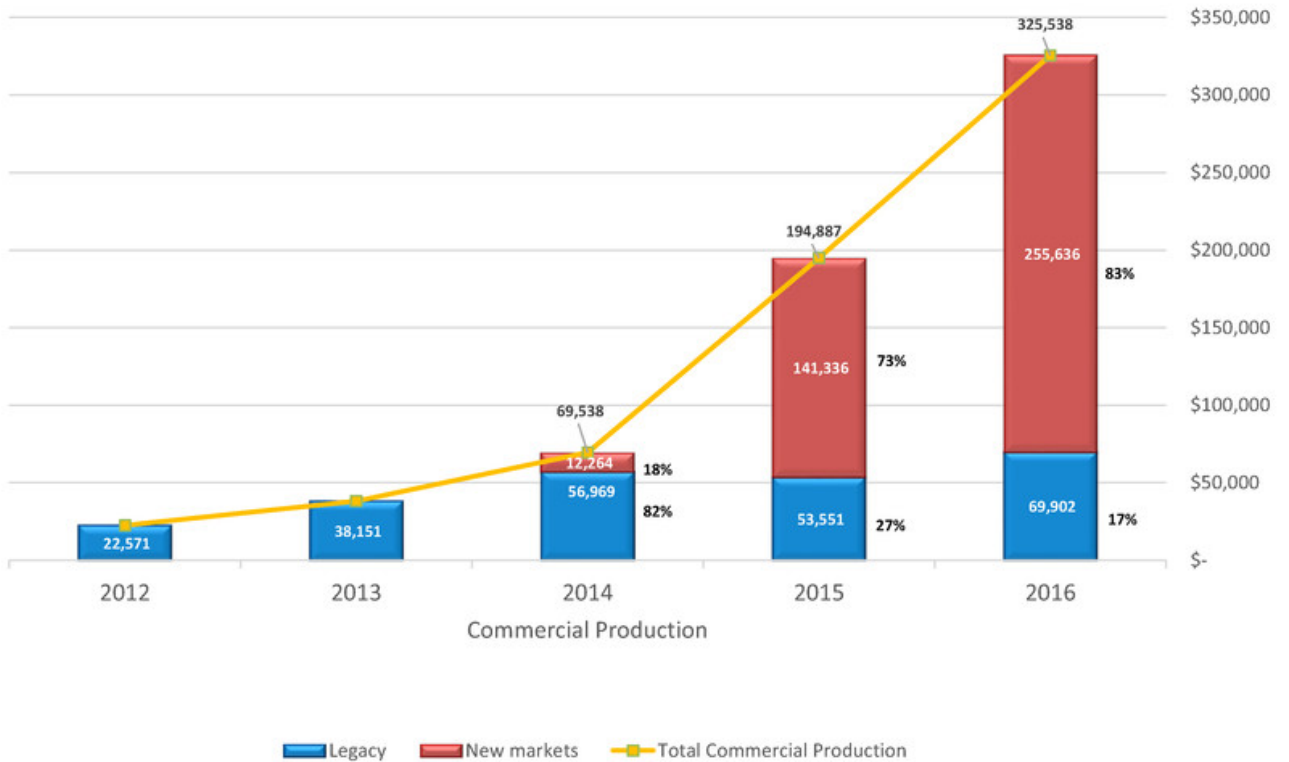


Regional Production excludes Municipal loans.

Commercial Production by Market – Legacy/New Markets

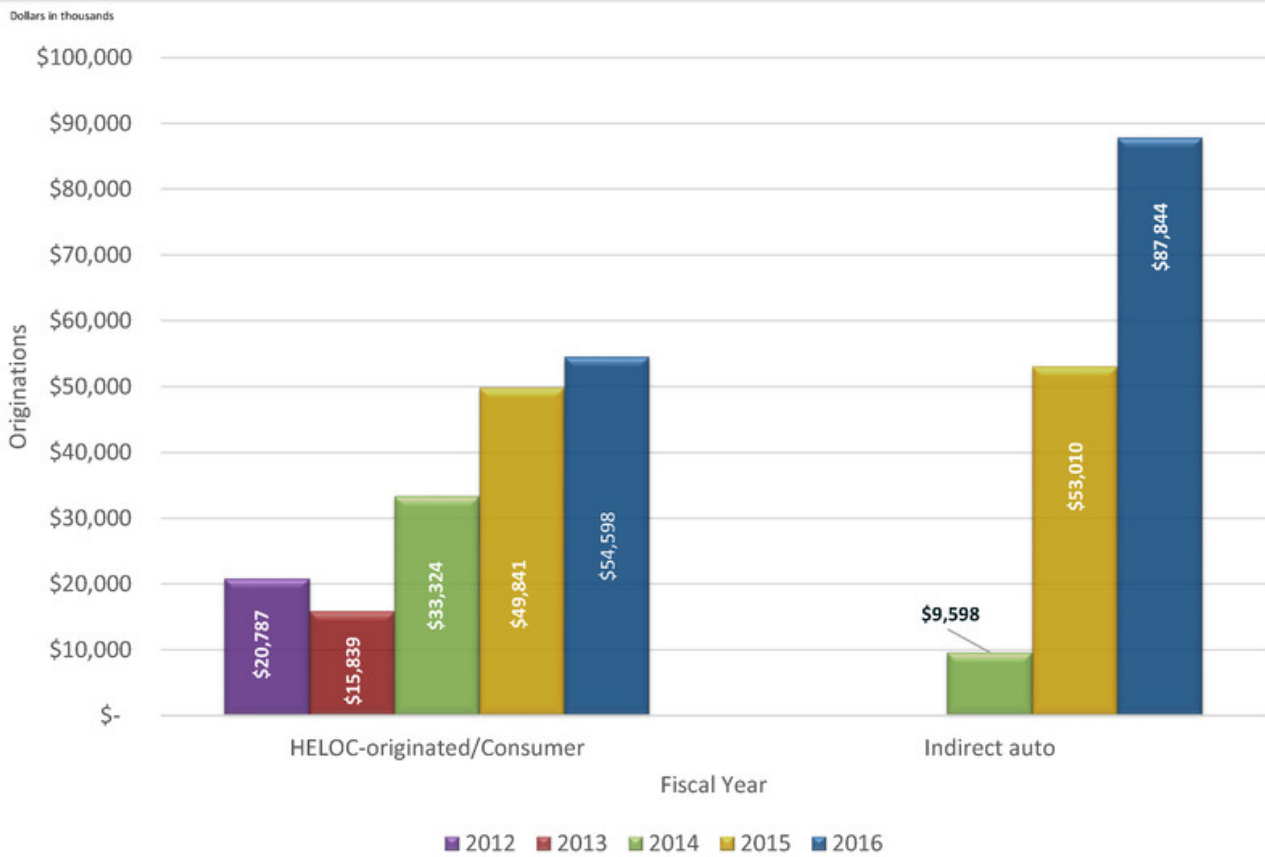


Dollars in thousands

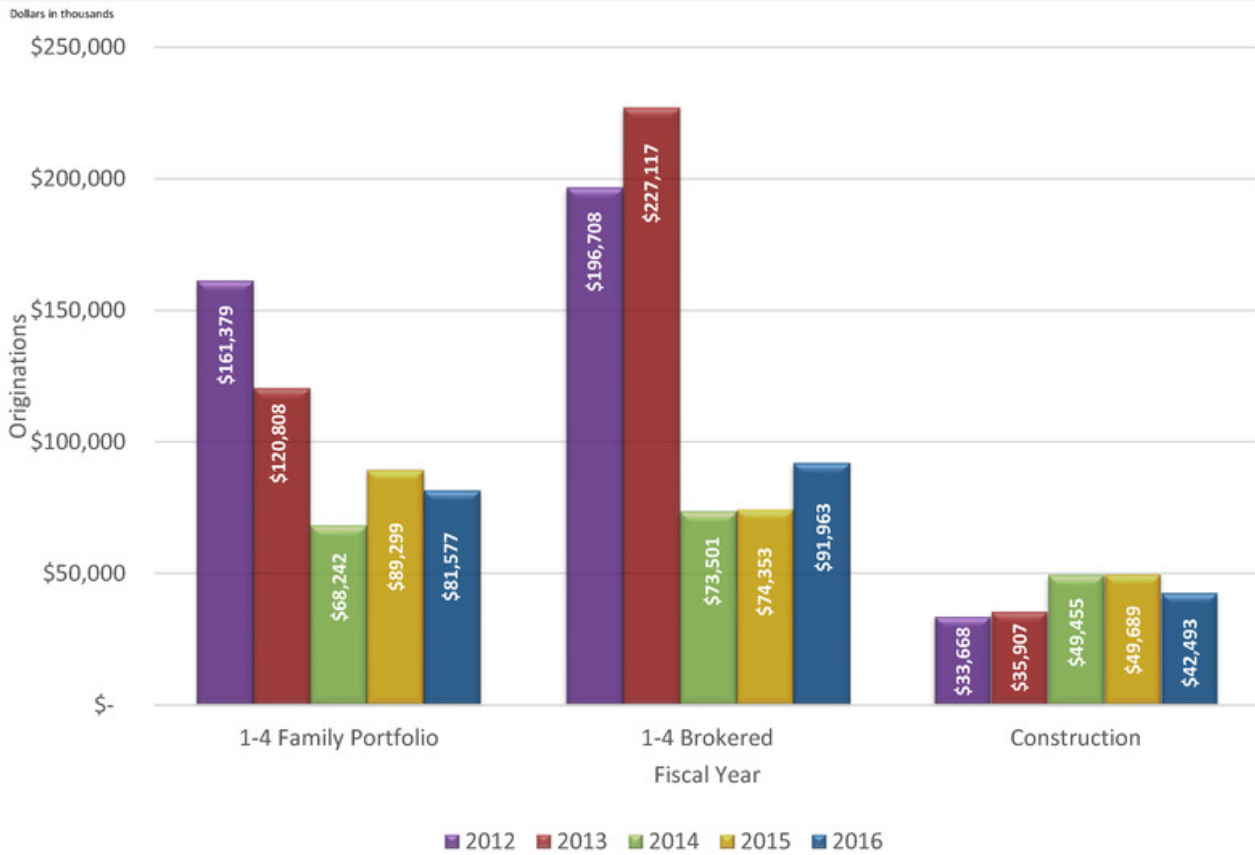


Production by market above excludes municipal leases.

Consumer Loan Production



Mortgage Loan Production





- Began in December 2013 after 12 months of due diligence
- \$108 million outstanding at June 30, 2016
- Total net charge-offs of \$296,000 or 27 bps compared to industry average of 56 bps⁽¹⁾
- 59 strong dealerships all within our market area (Western NC and Upstate SC)
- 86% of indirect loans are originated to noncustomers - Cross-selling opportunities
- Currently cross selling other bank products to 10% of our indirect auto customers
- Average FICO of 744 (less than 4% are originated at subprime)
- Weighted average yield of 3.02%
- Weighted average term of 71 months

(1) Source: Experian charge-off data based on FICA score

Deposit/Retail Highlights



Deposit Growth:

- 5% core deposits growth in fiscal 2016 (\$65MM)
 - 6% growth in total checking accounts
 - 15% growth in commercial checking accounts
- 24% planned runoff of CD's
- Reduced average cost of deposits to .28% in 4th quarter of fiscal 2016

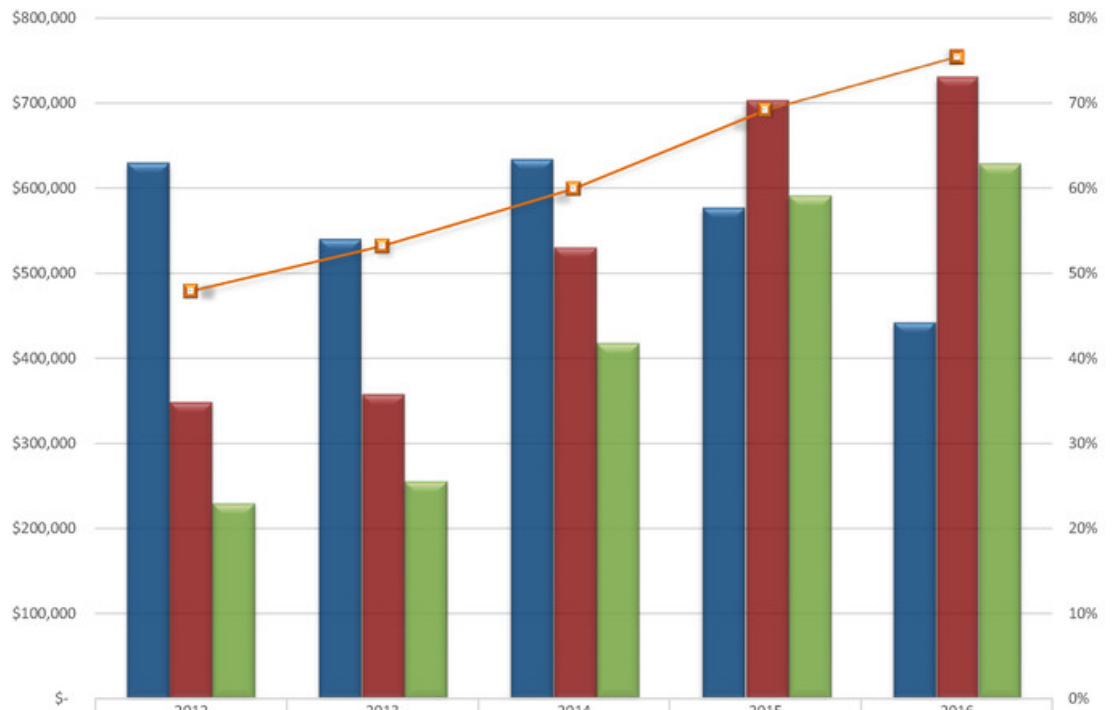
Product/Process Improvements:

- Cross-selling deposit products to 10% of indirect auto customers
- Direct consumer lending
- Introduced 'HomeTrust At Work' products
- Continued focus on acquiring more customer wallet share
- Enhancing online and mobile banking
- Consolidated six branch offices
- Right-sized branch office staffing through branch optimization project
- Introduced 'Universal Banker' position

Deposit Portfolio Mix



Dollars in thousands



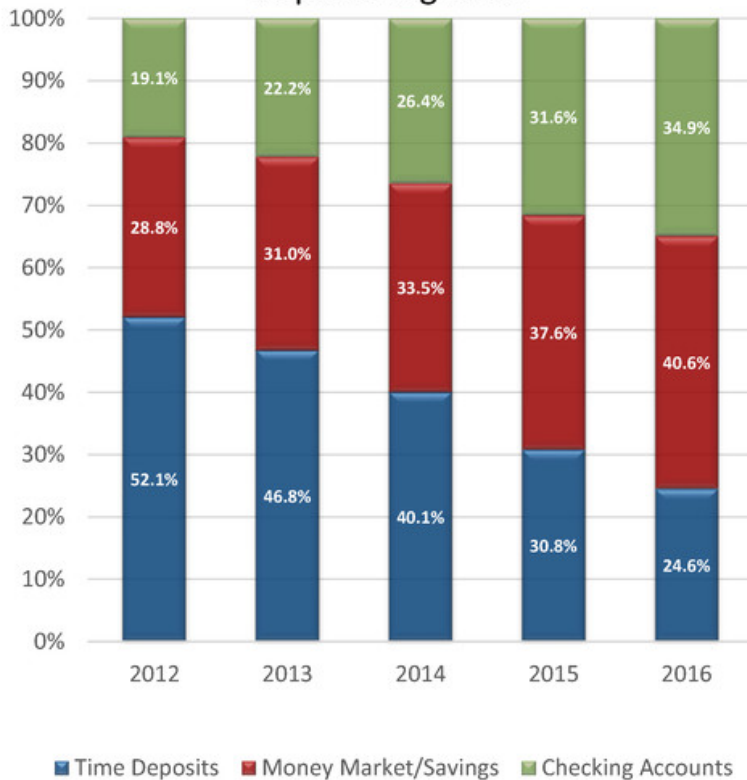
	2012	2013	2014	2015	2016
Time Deposits	\$629,958	\$540,387	\$634,154	\$577,075	\$442,649
Money Market/Savings	\$348,519	\$357,876	\$530,221	\$703,622	\$731,137
Checking Accounts	\$230,683	\$256,486	\$418,671	\$591,429	\$628,910
Core Deposits % (excludes time deposits)	47.90%	53.20%	59.94%	69.18%	75.45%

2012 MMDA/Saving excludes \$264.2MM related to investor funds used to purchase Company stock for the July 11, 2012 IPO.

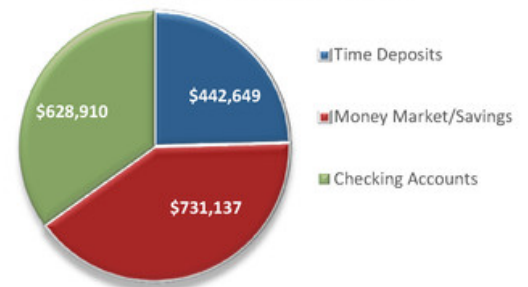


Deposit Composition

Deposit Migration

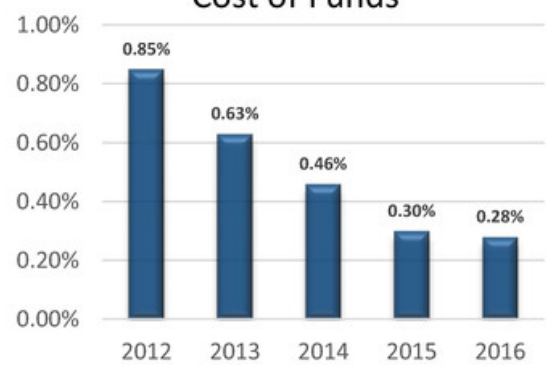


Deposit Composition



Dollars in thousands

Cost of Funds



2012 MMDA/Saving excludes \$264.2MM related to investor funds used to purchase Company stock for the July 11, 2012 IPO.

Bank of America Branch Purchase Impact

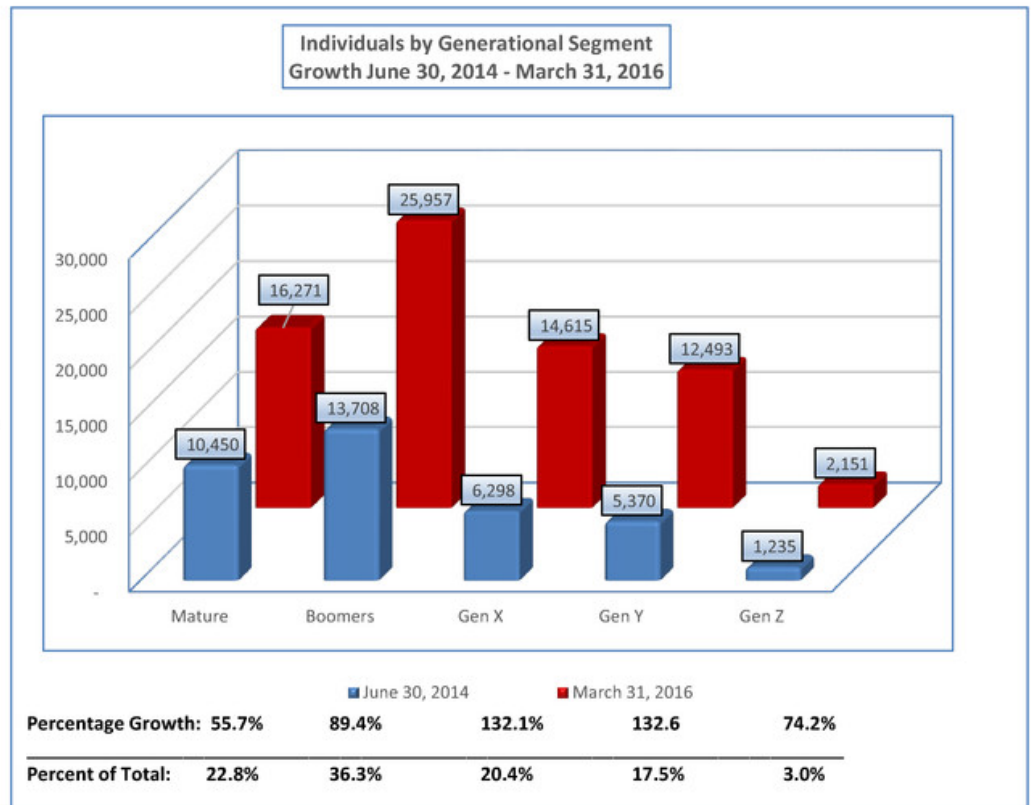


- November 2014 – Acquired \$236 MM of low cost Core Deposits
- Younger Customer Demographics
- Growth in deposit accounts of 60%
- Debit card growth of 170%
- Internet banking growth of 110%
- 5 Branch locations in Roanoke, VA to complement new Commercial LPO
- Core deposits used to fund loan growth in Roanoke and other new growth markets

Household Mix Shifting Toward Younger Segments



- HomeTrust Bank's acquisitions have shifted the consumer customer mix, with significant increases in Gen X and Gen Y (Millennials) households.
- Baby Boomers continue to comprise the largest segment of consumer households at the Bank – 36.3%.
- Younger consumers use mobile/online channels more often than traditional retail branches.





Goal - Increase Noninterest Income

- Increased deposit product pricing January 2016
 - Deposit fees increased 8% in 4th quarter fiscal 2016 compared to 3rd quarter
- Added new/improved merchant services program
 - Increased fee income from provider
- New purchase card program
 - Bank receives larger share of debit card revenue
- Increased discipline and monitoring of fee waivers and refunds

Creating Efficiencies/Expense Management



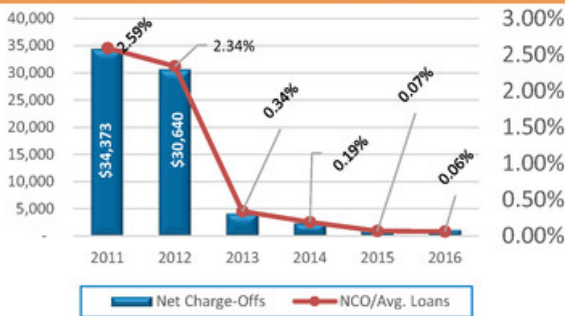
- October 2015 – consolidated six branches - \$1.2MM in expected annual savings
- December 2015 – Converted from a national charter bank to a state chartered bank - \$350,000 in expected annual savings
- May 2016 – Branch optimization staffing study - \$375,000 in expected annual savings
- June 2016 – Changed health care insurance providers to avoid \$700,000 expense increase for the coming fiscal year
- Summer 2016 – Efficiency study in process by Cornerstone Advisors

Asset Quality



Dollars in thousands

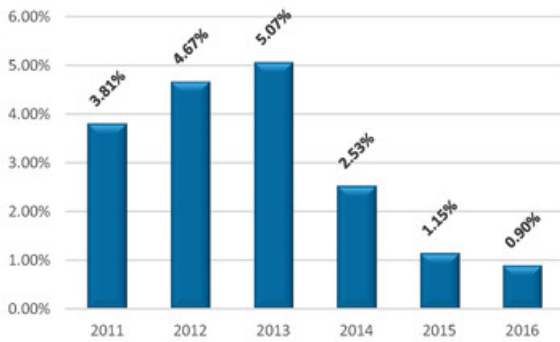
Net Charge-Offs & NCO / Avg. Loans



Allowance for Loan Losses & ALL / Total Loans

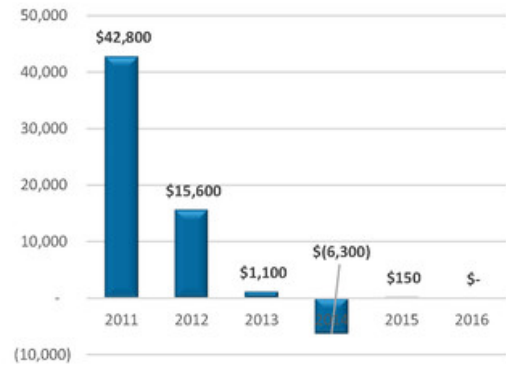


Nonperforming Assets / Total Assets



All data is as of or for the year ended June 30

Provision For / (Recovery Of) Loan Losses



Current FHLB Leveraging Strategy



- Borrowed \$409 million ⁽¹⁾ of short-term advances from the FHLB
- Borrowings increased FHLB stock requirements by \$20 million to take advantage of high dividend rate (4.87% for 3rd quarter 2016)
- Invested remaining \$389 million in short-term interest earning deposits (CD's in other banks, commercial paper, and deposits with the Federal Reserve Bank)
- Increased net interest income by \$2.0 million for the year
- Decreased net interest margin 56 basis points – excluding this leveraging strategy, net interest margin would be 3.94% for the year ended June 30, 2016
- Will continue to impact net interest margin and ROA in fiscal 2017 while contributing to earnings and EPS

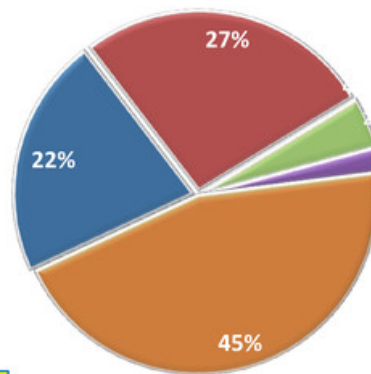
(1) Average additional borrowings for FHLB leveraging strategy for the year ended June 30, 2016

Investment Portfolio Composition



Investments: 6/30/16
(\$264 MM)

- US Gov't Agency (\$77 MM)
- MBS-Gov't Agcy/GSE (\$96 MM)
- Munis (\$16 MM)
- Corporate Bonds (\$8 MM)
- FDIC Insured CDs in Other Banks(\$161 MM)



Yield: 1.61%

Avg Repricing Term: 2.05 years

Investments exclude \$387MM in short-term interest-earning deposits related to our leveraging strategy

Stock Buy Backs



(Dollars in thousands, except per share amounts)

	Percent Purchased	Shares	Total Cost	Avg Cost / Share
1st Buy Back (completed 4/29/13)	4%	846,400	\$ 13,299	\$ 15.71
2nd Buy Back (completed 12/2/13)	5%	1,041,245	\$ 17,055	\$ 16.38
3rd Buy Back (completed 11/18/14)	5%	989,183	\$ 15,589	\$ 15.76
4th Buy Back (completed 8/5/15)	5%	1,023,266	\$ 16,298	\$ 15.93
5th Buy Back (completed on 1/20/16)	5%	971,271	\$ 18,089	\$ 18.62
6th Buy Back (approved on 12/15/15)	5%	479,700	\$ 8,634	\$ 18.00
Total repurchased through June 30, 2016	29%	5,351,065	\$ 88,964	\$ 16.63
Remaining Shares to be purchased through 6th Buy Back		443,155		
Total Shares Repurchased / Authorized		5,794,220		

Source: Company documents previously filed with the SEC

Merger and Acquisition Strategy



- Geographic footprint – within or adjacent to our current market footprint
- Attractive, growing market
- Asset size – Target of \$300 million to \$800 million
- Strong core deposit base
- Earnings accretion of 10% or more
- Minimum dilution to current tangible book value
- Earnback period of 3.5 years or less
- Significant but realistic cost savings
- Reasonable price with a currency mix of cash and stock
- Major credit issues have been resolved
- Cultural fit

Quarter Ended June 30, 2016 Highlights



(Dollars in thousands, except per share amounts)

As Reported	Quarter Ended		Change	
	06/30/2016	06/30/2015	Amount	Percent
Net income	\$ 3,302	\$ 2,558	\$ 744	29%
EPS	\$ 0.19	\$ 0.14	\$ 0.05	36%
ROA	0.48%	0.37%	0.11%	30%
Net Interest Margin (tax equivalent)	3.43%	3.39%	0.04%	1%
Organic Loan Growth:				
\$ Growth	\$ 31,443	\$ 11,424	\$ 20,019	175%
% Growth (annualized)	6.93%	2.78%	4.15%	149%
Core Earnings ⁽¹⁾				
Net income	\$ 3,554	\$ 2,794	\$ 760	27%
EPS	\$ 0.21	\$ 0.15	\$ 0.06	40%
ROA	0.52%	0.40%	0.12%	30%
Net Interest Margin (tax equivalent)	3.95%	4.06%	(0.11%)	(3%)

(1) See Non-GAAP Disclosure Appendix.

Source: Company documents previously filed with the SEC

Fiscal Year Ended June 30, 2016 Highlights

(Dollars in thousands, except per share amounts)

As Reported	06/30/2016	06/30/2015	Amount	Percent
Net income	\$ 11,456	\$ 8,025	\$ 3,431	43%
EPS	\$ 0.65	\$ 0.42	\$ 0.23	55%
ROA	0.42%	0.32%	0.10%	31%
Net Interest Margin (tax equivalent)	3.37%	3.64%	(0.27%)	(7%)
Organic Loan Growth:				
\$ Growth	\$ 74,757	\$ 28,154	\$ 46,603	166%
% Growth	4.43%	1.88%	2.55%	136%
Core Earnings ⁽¹⁾				
Net income	\$ 12,234	\$ 11,690	\$ 544	5%
EPS	\$ 0.70	\$ 0.61	\$ 0.09	15%
ROA	0.45%	0.47%	(0.02%)	(4%)
Net Interest Margin (tax equivalent)	3.94%	3.98%	(0.04%)	(1%)

(1) See Non-GAAP Disclosure Appendix.

Source: Company documents previously filed with the SEC

Balance Sheet Highlights



(Dollars in thousands, except per share amounts)

	06/30/2016	06/30/2015	Amount	Percent
Total assets	\$ 2,717,677	\$ 2,783,114	\$ (65,437)	(2%)
Total loans	1,832,831	1,685,707	147,124	9%
Core deposits	1,360,047	1,295,051	64,996	5%
Total deposits	1,802,696	1,872,126	(69,430)	(4%)
Nonperforming loans/ Total loans	1.01%	1.47%	(0.46%)	(31%)
Classified assets/Total assets	2.17%	2.92%	(0.75%)	(26%)
Book value per share	\$ 20.00	\$ 19.04	\$ 0.96	5%
Tangible book value per share ⁽¹⁾	\$ 19.05	\$ 18.06	\$ 0.99	5%

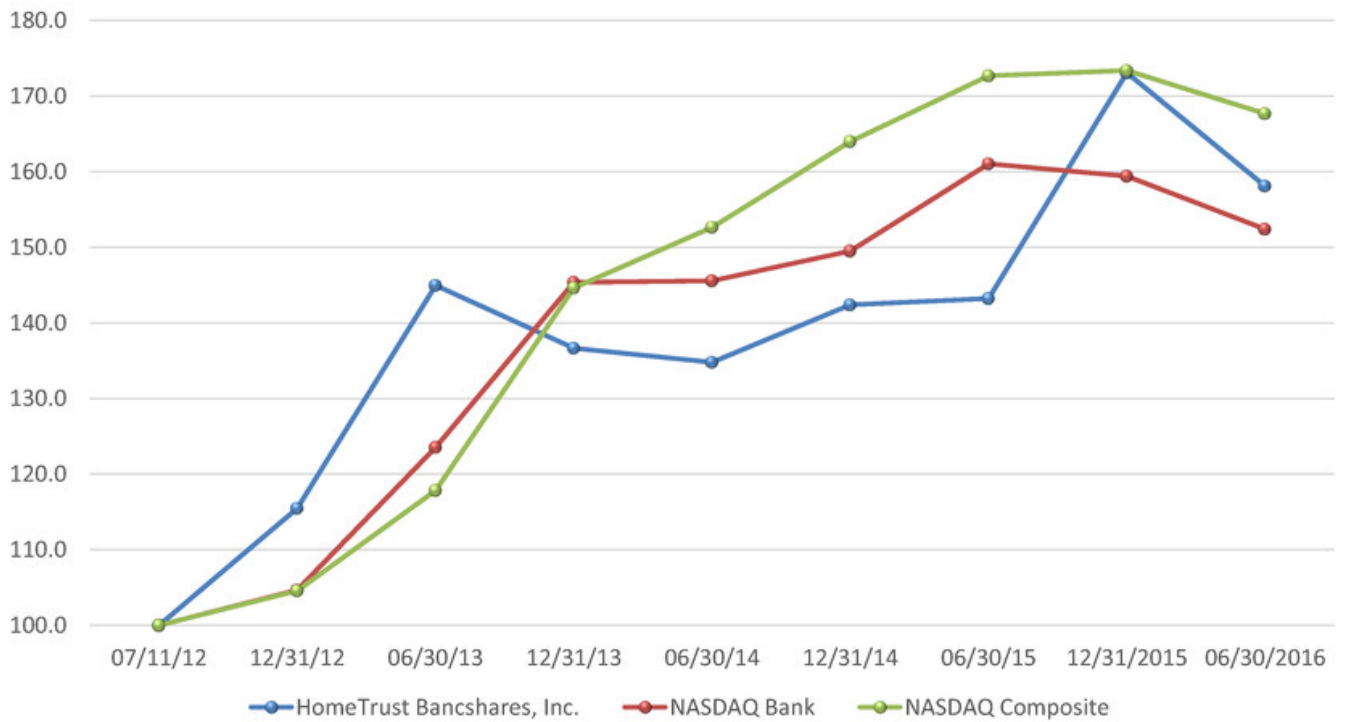
(1) See Non-GAAP Disclosure Appendix.

Source: Company documents previously filed with the SEC

Total Shareholder Return



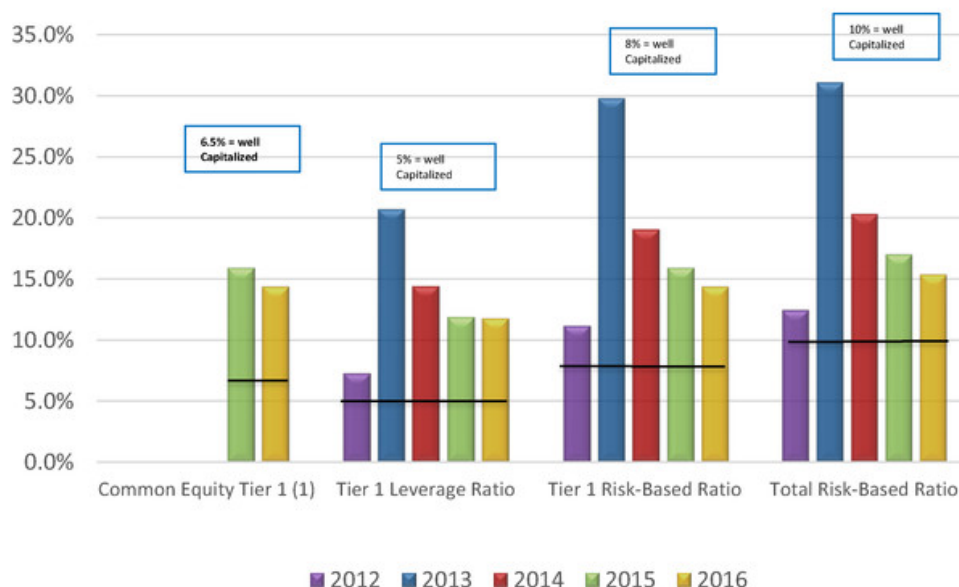
Total Return Performance





Liquidity and Capital to Growth

- Well-capitalized balance sheet allows for a variety of strategic alternatives, including:
 - Share repurchases
 - Repurchased 26% since conversion
 - Continuing to repurchase at below book value
 - Dividends
 - None to date with share price at or below book value
- Strong capital ratios at June 30, 2016:
 - Tier 1 Leverage: 11.78%
 - Common Equity Tier 1: 14.39%⁽¹⁾
 - Tier 1 Risk-Based: 14.39%
 - Total Risk-Based Capital: 15.38%



Source: Federal Reserve Reports
(1) New capital ratio effective January 1, 2015, not applicable for earlier periods.

Transitioning to a High Performing Community Bank

Phase I: Created a Foundation For Growth

Phase II: Executing Our Strategic Plan with a Sense of Urgency

Phase III: Consistently Improving Performance



Investor Contacts



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www.hometrustedbanking.com



Non-GAAP Disclosure Appendix

Non-GAAP Disclosure Reconciliation



In addition to results presented in accordance with generally accepted accounting principles utilized in the United States ("GAAP"), this presentation contains certain non-GAAP financial measures, which include: tangible book value per share, net income excluding merger-related expenses, nonrecurring state tax expense, and impairment charges for branch consolidation; and return on assets ("ROA") and earnings per share ("EPS") excluding merger expenses, nonrecurring state tax expense, and impairment charges for branch consolidation. The Company believes these non-GAAP financial measures and ratios as presented are useful for both investors and management to understand the effects of certain items and provides an alternative view of the Company's performance over time and in comparison to the Company's competitors.

Management elected to obtain additional FHLB borrowings beginning in November 2014 as part of a plan to increase net interest income. The Company believes that showing the effects of the additional borrowings on net interest income and net interest margins is useful to both management and investors as these measures are commonly used to measure financial institutions performance and performance against peers.

The Company believes these measures facilitate comparison of the quality and composition of the Company's capital and earnings ability over time and in comparison to its competitors. These non-GAAP measures have inherent limitations, are not required to be uniformly applied and are not audited. They should not be considered in isolation or as a substitute for total stockholders' equity or operating results determined in accordance with GAAP. These non-GAAP measures may not be comparable to similarly titled measures reported by other companies.

Non-GAAP Disclosure Reconciliation



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

(Dollars in thousands, except per share data)

	Three Months Ended		Year Ended	
	June 30,		June 30,	
	2016	2015	2016	2015
Total stockholders' equity	\$ 359,976	\$ 371,050	\$ 359,976	\$ 371,050
Less: goodwill, core deposits intangibles, net of taxes	(17,169)	(19,000)	(17,169)	(19,000)
Tangible book value	\$ 342,807	\$ 352,050	\$ 342,807	\$ 352,050
Common shares outstanding	17,998,750	19,488,449	17,998,750	19,488,449
Tangible book value per share	\$ 19.05	\$ 18.06	\$ 19.05	\$ 18.06
Book value per share	\$ 20.00	\$ 19.04	\$ 20.00	\$ 19.04

Non-GAAP Disclosure Reconciliation



Set forth below is a reconciliation to GAAP net interest income and net interest margin as adjusted to exclude additional FHLB borrowings and proceeds from such borrowings:

	Three Months Ended June 30, 2016			Three Months Ended June 30, 2015		
	Average Balance Outstanding	Interest Earned / Paid	Yield/ Rate	Average Balance Outstanding	Interest Earned / Paid	Yield/ Rate
(Dollars in thousands)						
Interest-earning assets	\$ 2,494,565	\$ 23,001	3.69 %	\$ 2,532,628	\$ 22,881	3.61 %
Less: Interest-earning assets funded by additional FHLB borrowings ⁽¹⁾	387,000	975	1.01 %	458,444	644	0.56 %
Interest-earning assets - adjusted	\$ 2,107,565	22,026	4.18 %	\$ 2,074,184	22,237	4.29 %
Interest-bearing liabilities	2,078,916	1,609	0.31 %	2,124,669	1,408	0.27 %
Additional FHLB borrowings ⁽²⁾	387,000	396	0.41 %	458,444	227	0.20 %
Interest-bearing liabilities - adjusted	\$ 1,691,916	1,213	0.29 %	\$ 1,666,225	1,181	0.28 %
Net interest income and net interest margin		21,392	3.43 %		21,473	3.39 %
Net interest income and net interest margin - adjusted		20,813	3.95 %		21,056	4.06 %
Difference		\$ 579	(0.52)%		\$ 417	(0.67)%

	Year Ended June 30, 2016			Year Ended June 30, 2015		
	Average Balance Outstanding	Interest Earned / Paid	Yield/ Rate	Average Balance Outstanding	Interest Earned / Paid	Yield/ Rate
(Dollars in thousands)						
Interest-earning assets	\$ 2,496,449	\$ 90,283	3.62 %	\$ 2,267,373	\$ 87,892	3.88 %
Less: Interest-earning assets funded by additional FHLB borrowings ⁽¹⁾	409,250	3,312	0.81 %	217,364	1,254	0.58 %
Interest-earning assets - adjusted	\$ 2,087,199	86,971	4.17 %	\$ 2,050,009	86,638	4.23 %
Interest-bearing liabilities	2,093,527	6,040	0.29 %	1,879,845	5,390	0.29 %
Additional FHLB borrowings ⁽²⁾	409,250	1,262	0.31 %	217,365	435	0.20 %
Interest-bearing liabilities - adjusted	\$ 1,684,277	4,778	0.28 %	\$ 1,662,480	4,955	0.30 %
Net interest income and net interest margin		84,243	3.37 %		82,502	3.64 %
Net interest income and net interest margin - adjusted		82,194	3.94 %		81,683	3.98 %
Difference		2,049	(0.57)%		819	(0.34)%

- (1) Proceeds from the additional borrowings were invested in various interest-earning assets including: deposits with the Federal Reserve Bank, FHLB stock, certificates of deposits in other banks, and commercial paper.
- (2) Additional borrowings were obtained in November 2014.

Non-GAAP Disclosure Reconciliation



Set forth below is a reconciliation to GAAP net income, ROA, and EPS as adjusted to exclude merger-related expenses, nonrecurring state tax expense, and impairment charge for branch consolidation:

(Dollars in thousands, except per share data)	Three Months Ended		Year Ended	
	June 30,		June 30,	
	2016	2015	2016	2015
Merger-related expenses	\$ —	\$ —	\$ —	\$ 5,417
Nonrecurring state tax expense	—	—	526	—
Impairment charge for branch consolidation	400	375	400	375
Total adjustments	400	375	926	5,792
Tax effect	(148)	(139)	(148)	(2,127)
Total adjustments, net of tax	252	236	778	3,665
Net income (GAAP)	3,302	2,558	11,456	8,025
Net income (non-GAAP)	\$ 3,554	\$ 2,794	\$ 12,234	\$ 11,690
Per Share Data				
Average shares outstanding - basic	16,918,916	18,771,587	17,417,046	19,038,098
Average shares outstanding - diluted	17,136,806	18,838,179	17,606,689	19,117,902
Basic EPS				
EPS (GAAP)	\$ 0.19	\$ 0.14	\$ 0.65	\$ 0.42
Non-GAAP adjustment	0.02	0.01	0.05	0.19
EPS (non-GAAP)	\$ 0.21	\$ 0.15	\$ 0.70	\$ 0.61
Diluted EPS				
EPS (GAAP)	\$ 0.19	\$ 0.14	\$ 0.65	\$ 0.42
Non-GAAP adjustment	0.02	0.01	0.05	0.19
EPS (non-GAAP)	\$ 0.21	\$ 0.15	\$ 0.70	\$ 0.61
Average Balances				
Average assets	\$ 2,735,256	\$ 2,790,593	\$ 2,741,188	\$ 2,510,296
Average equity	\$ 358,545	\$ 378,509	\$ 362,916	\$ 379,316
ROA				
ROA (GAAP)	0.48%	0.37%	0.42%	0.32%
Non-GAAP adjustment	0.04%	0.03%	0.03%	0.15%
ROA (non-GAAP)	0.52%	0.40%	0.45%	0.47%

