

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

FORM 8-K

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

Date of Report (Date of earliest event reported): November 5, 2018

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))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 7.01 Regulation FD Disclosure

HomeTrust Bancshares, Inc. is furnishing this Current Report on Form 8-K in connection with a presentation being made by management at the Sandler O'Neill East Coast Financial Services Conference on November 6 - 7, 2018 in Palm Beach, Florida. 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 [Sandler O'Neill East Coast Financial Services Conference 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: November 5, 2018

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



HomeTrust Bancshares, Inc.

Sandler O'Neill
East Coast Financial
Services Conference

November 6 – 7, 2018

Positioned for
growth

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 expected cost savings, synergies and other financial benefits from acquisitions might not be realized within the expected time frames or at all, and costs or difficulties relating to integration matters might be greater than expected; 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 2019 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:	525
Locations:	43 (NC, SC, VA, TN)	Stock Price:	\$27.33
Total Assets:	\$3.4 billion	Price to TBV:	133%
Total Loans:	\$2.6 billion	Market Cap:	\$511.2 million
Total Deposits:	\$2.2 billion	Average Daily Volume:	40,456
Outstanding Shares:	18,705,880	Shares Repurchased (since Feb 19, 2013)	5,728,765 or approx. 26%

Financial data as of September 30, 2018
Market data as of November 1, 2018

Positioned for
growth

Foundation for Growth and Performance

- Converted to stock in July 2012 raising \$211.6MM
- Added 7 larger growing markets in NC, SC, VA and East TN since conversion
 - 4 whole bank acquisitions
 - 3 new Commercial Loan Production Offices from “lift-outs” of existing commercial lending teams
 - Purchased 10 Bank of America branches
 - Added new metro markets with populations of more than 5.4 million to legacy markets of 900,000
- Hired key experienced team members to buildout infrastructure to transition from rural thrift to commercial bank in metro markets
 - Chief Credit Officer – Create strong credit culture and processes
 - Chief Risk Officer – Oversee enterprise risk management
 - Director of Mortgage Lending – Reinvent line of business and expand into metro markets
 - Consumer Banking Executive – Focus on improving retail and consumer lines of business
 - Commercial Banking Executive – Driving a relationship banking model
 - Director of Treasury Management – Develop products and enhance fees to drive noninterest income
- Hired 36 new Commercial Market Presidents / Commercial Relationship Managers / Line of Business Executives to grow commercial lending

Foundation for Growth and Performance (cont.)

- Reinvented business lines
 - Mortgage – streamlined origination process and increased rates to enhance gain on loan sales
 - Home Equity Lines of Credit – new origination platform focusing on retail branch originations
 - Retail Offices – consolidated 10 offices and optimized staffing to better address customer trends
 - Municipal Finance – acquired municipal leasing company for future growth
- Added new lines of business and experienced leaders
 - Indirect Auto Finance - grown portfolio to over \$170 million over past four years
 - Treasury Management – growth of deposits and fee income
 - SBA 7(a) Loan Program – noninterest income from sales
 - Equipment Finance – future loan growth at higher yields
- Added 23 new locations and \$1.7 billion in assets
- Grown to the 2nd largest community bank headquartered in NC
- Only remaining bank headquartered in Asheville, NC – Top 10 City in America
(Source: Travel and Leisure)

Current Focus

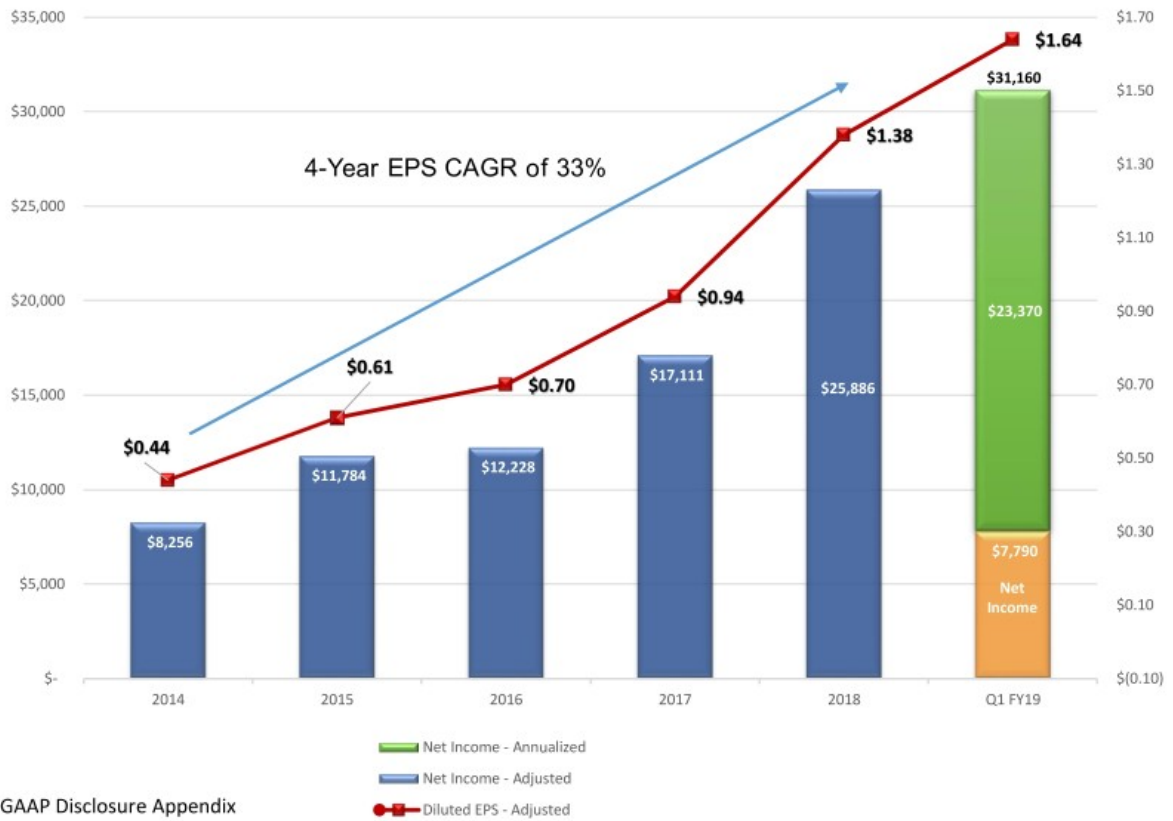
✓ Foundation for growth and performance

Value Creation for Shareholders

- EPS growth
- Increasing franchise value
- Investing in the future with enhanced/new lines of business
- Core deposit growth
- Noninterest income growth
- Opportunistic acquisition strategy
- Reinitiating stock buyback program – July 2018
- Initiated quarterly cash dividends – November 2018

Improving Earnings Performance

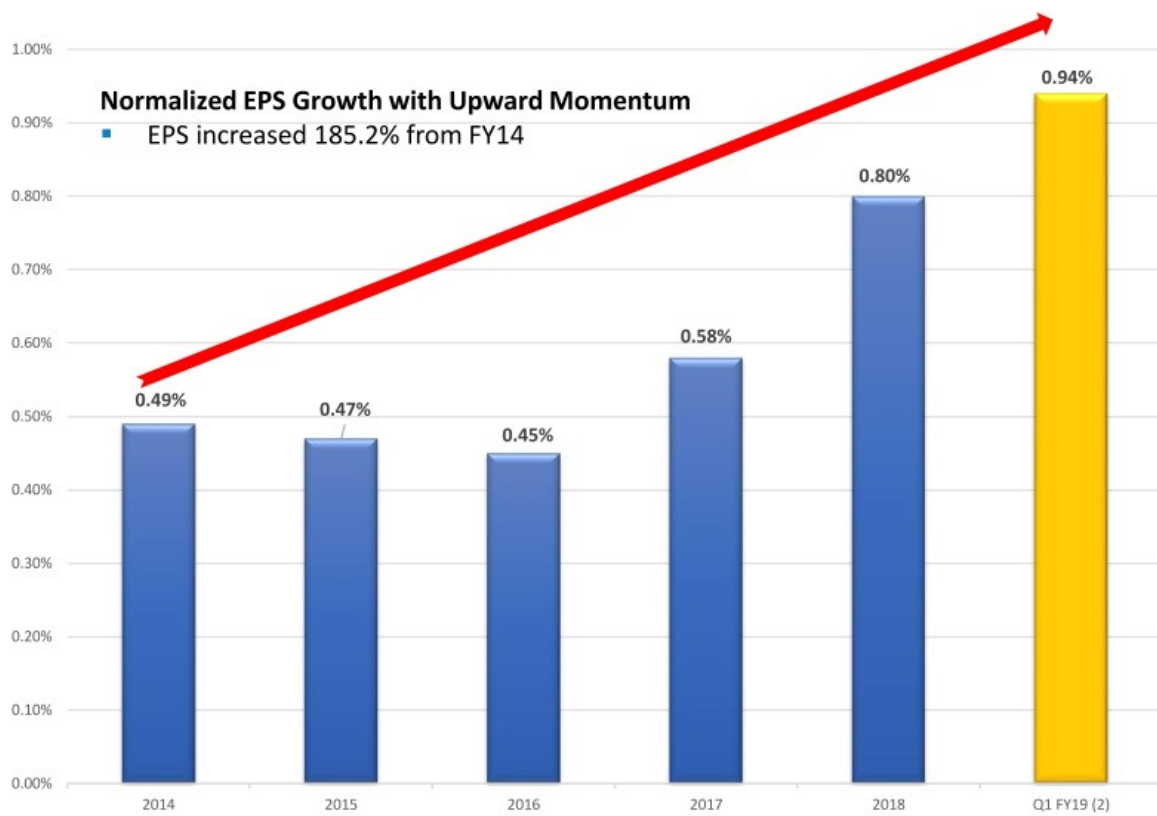
Dollars in thousands



See Non-GAAP Disclosure Appendix

Positioned for
growth

ROA Trajectory – Adjusted Return on Assets¹

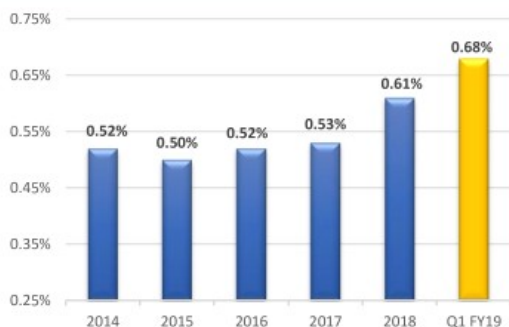


(1) See Non-GAAP Disclosure Appendix

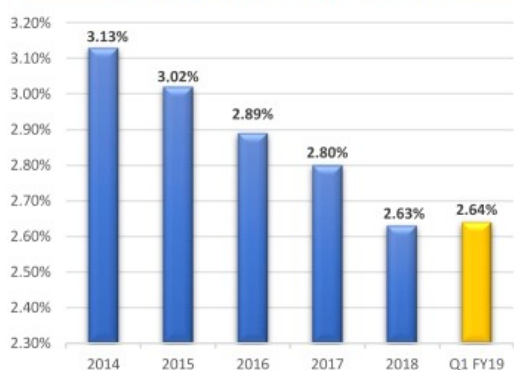
(2) Unadjusted ROA for Q1 FY19

Return On Assets – Positive Drivers

Improving Noninterest Income



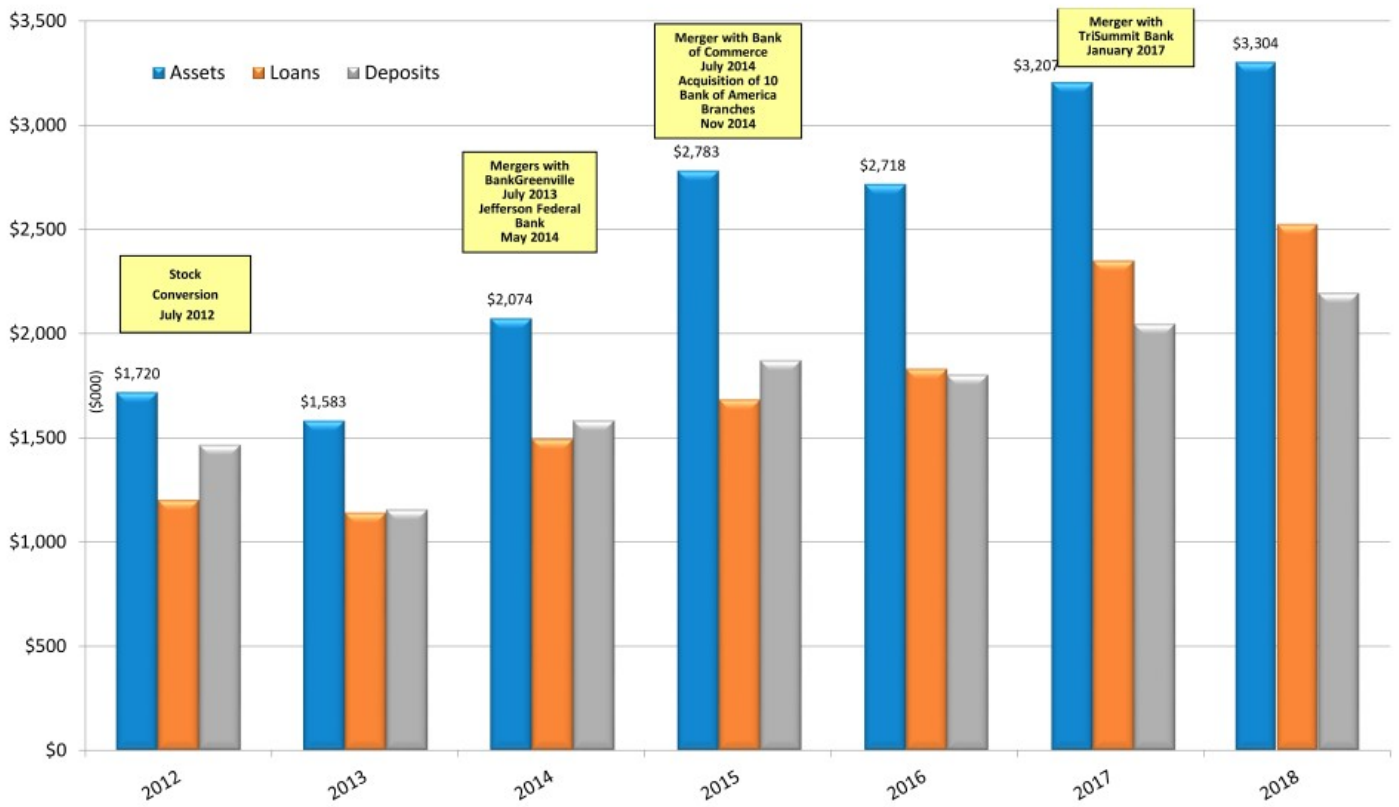
Reducing Noninterest Expense



Positive Drivers of ROA since 2014:

- Noninterest income growth
 - Increased 126% from \$8.7 million to \$19.7 million
 - Improved from 0.52% of average assets to 0.68% of average assets
- Noninterest expense savings
 - Decreased 16% from 3.13% of average assets to 2.64% of average assets

Organic and M&A Growth Since 2012 Conversion



Strong Footprint for Growth

613% Increase in Market Population since 2012



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MSA Markets Within Our Footprint

613% Increase in Market Population since 2012

MSA	2018 Population	'18 - '23 Projected Pop. Growth	Unemployment	GDP Growth - 2 Yr
Charlotte, NC	2,537,416	7.2%	3.4%	6.9%
Raleigh, NC	1,335,067	8.1%	3.2%	8.2%
Greenville, SC	901,549	6.1%	2.6%	5.7%
Knoxville, TN	877,102	3.6%	2.7%	4.7%
Greenboro, NC	764,361	4.3%	3.9%	2.2%
Asheville, NC	460,430	5.4%	2.9%	6.1%
Roanoke, VA	314,472	2.1%	2.9%	3.3%
Johnson City, TN	202,484	2.4%	3.3%	3.6%

Source: U.S. Bureau of Labor Statistics; SNL Financial

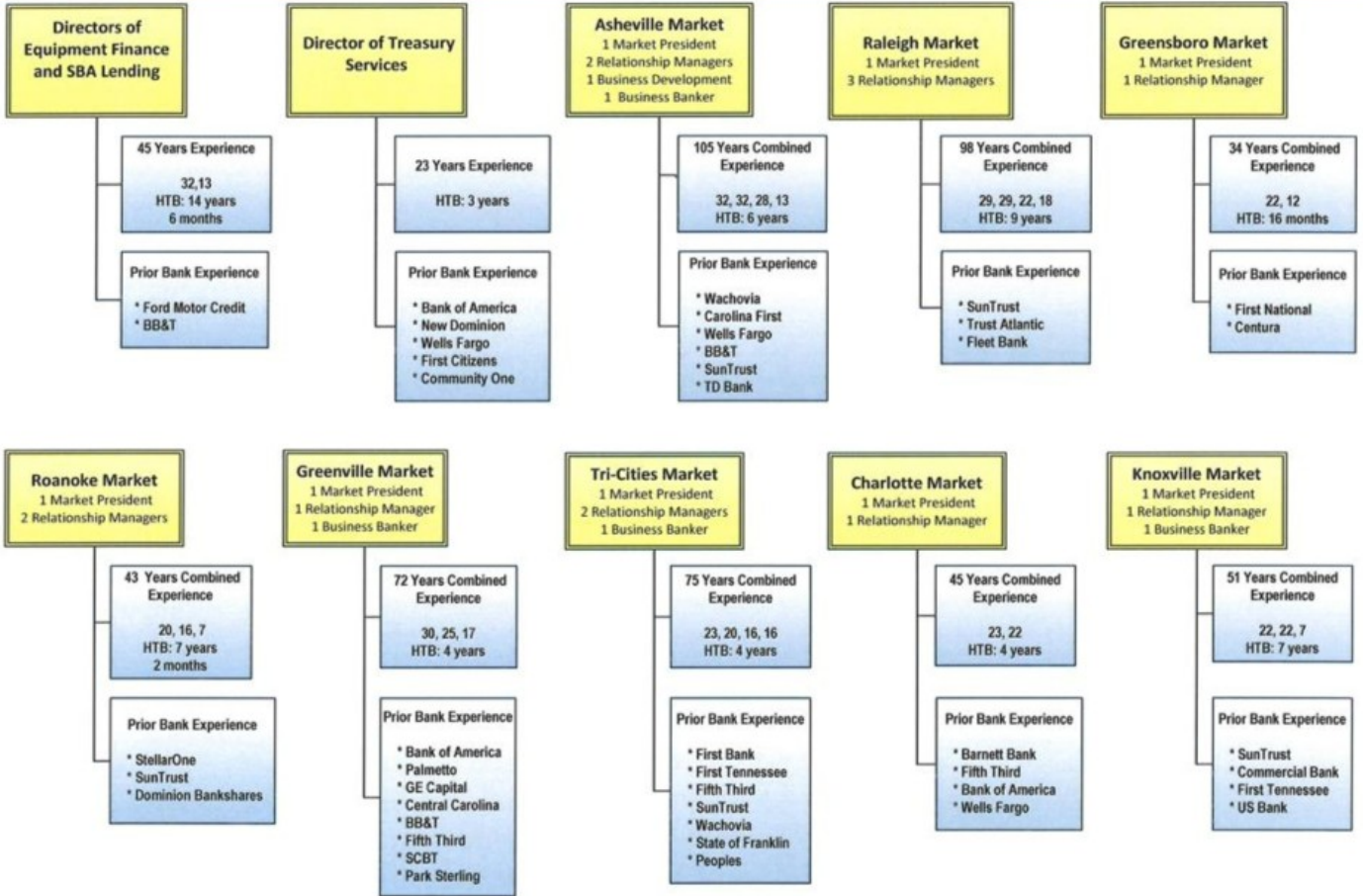
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Building a High-Performing Commercial Lending Team

Changes in the past 6 years

Commercial lenders in legacy markets – June 2012	6
Attrition in legacy markets	(5)
Hired/replaced in legacy markets	5
Acquired through bank acquisitions	21
Attrition after bank acquisitions	(19)
Hired/replaced in acquired markets	9
“Lift-outs” of commercial teams in 3 new metro markets	9
	<hr/>
Current Market Presidents/Commercial Relationship Managers	26
New lines of business:	
SBA	4
Equipment Finance	5
Business Banking	4
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High Performing Commercial Lending Team – October 2018	39

Adding Talent for Growth Commercial and Line of Business Leaders



Loan Highlights – Fiscal 2018

Loan Portfolio Growth:

- Organic loan growth of 8% (\$171MM) in FY 2018
- 24% growth in C&I loans (\$28MM)
- 17% growth in CRE (\$127MM)
- 23% growth in indirect auto loans (\$32MM)

Recent Highlights/Enhancements:

- Hired 13 new Commercial Market Presidents/Relationship Managers in last 12 months
 - Hired/replaced 36 Commercial Market Presidents/Relationship Managers in last 5 years
- Began new SBA 7(a) loan program which produced over \$1MM in noninterest income in FY 2018
 - SBA team of 4 now in place since January 2018
- Developed new Equipment Finance line of business which produced over \$33MM in originations in first quarter of fiscal 2019
 - Equipment Finance team of 5 now in place since May 2018
- New Greensboro Commercial Loan Production Office with focus on C&I lending
 - Team of 5 in Greensboro
- Added 12 new mortgage loan officers in the last 12 months in 5 new metro markets

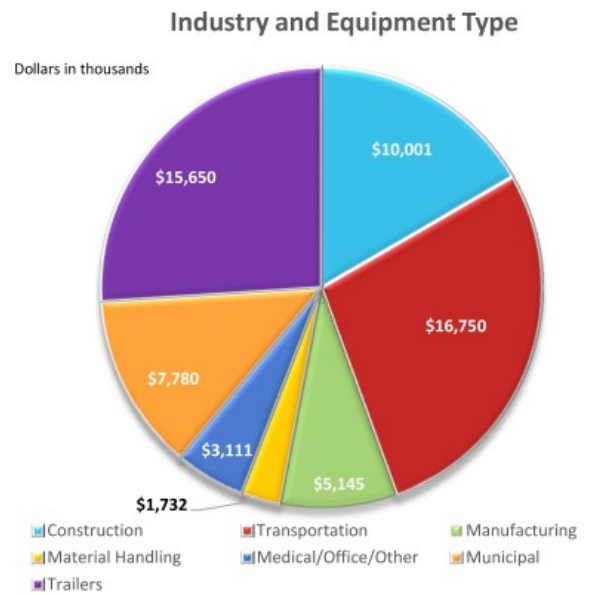
New SBA Line of Business Strategy

- Originate SBA 7(a) and USDA B&I loan facilities to provide additional lending products for deeper customer service and have a more robust basket of tools from which to compete.
- SBA 7(a) and USDA B&I allows the Bank to offer non-traditional clients financing options while the Bank obtains a government guaranty, typically at 75% of the gross loan amount.
- This lending can be a means to continue to serve client's needs when the Bank is nearing concentration limits.
- The originations can drive high levels of noninterest income through the sale of the guaranteed portion of the loan. The Bank then retains the unguaranteed portion, typically on an adjustable rate structure at a spread over the Prime Rate.



New Equipment Finance Strategy

- Offers a variety of solutions including leases, loans, and commercial finance agreements.
- Target industries and equipment types include: manufacturing, machine tools, material handling, construction, transportation, and other essential use commercial equipment
- Typical transaction size ranges from \$25,000 to \$1 million, with an average size of \$300,000
- Short duration product with financing terms range from 24 to 84 months, with an average of 60 months



Loan Portfolio Composition

Transitioning to a Commercial Bank Portfolio

Loans: 6/30/18

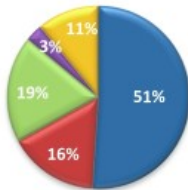
Commercial 52%
HELOCs & Consumer 22%
1-4 Family 26%



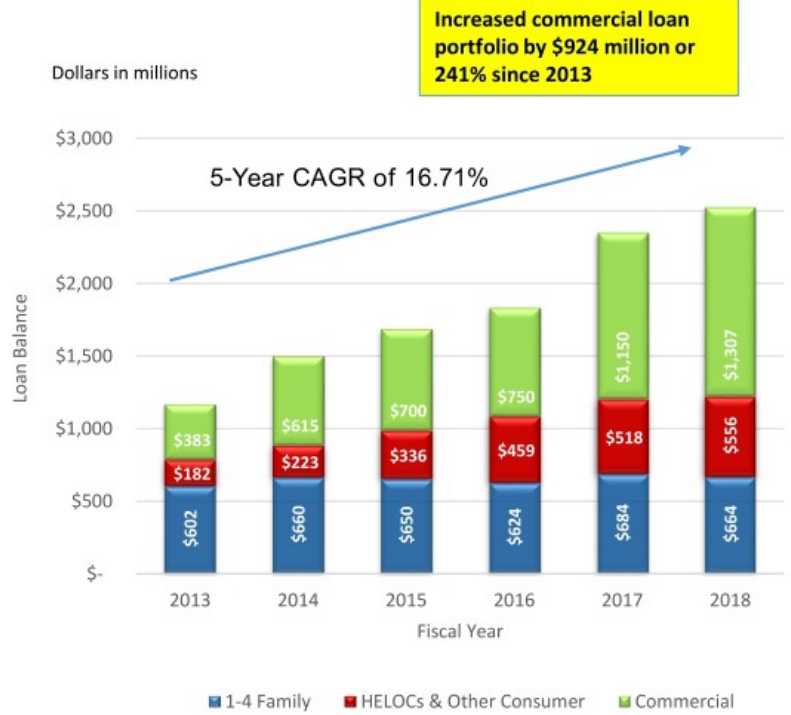
- 1-4 Family (\$664MM)
- HELOCs & Other Consumer (\$556MM)
- Commercial RE (\$857MM)
- Commercial Construction (\$192MM)
- Other Commercial (\$258MM)

Loans: 6/30/13

Commercial 33%
HELOCs & Consumer 16%
1-4 Family 51%



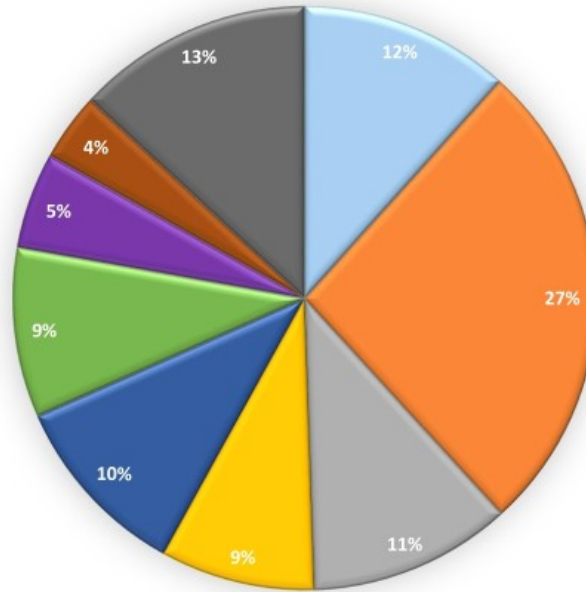
- 1-4 Family (\$603MM)
- HELOCs & Other Consumer (\$181MM)
- Commercial RE (\$231MM)
- Commercial Construction (\$24MM)
- Other Commercial (\$127MM)



Positioned for
growth

Commercial Real Estate Composition (\$857MM)

As of 6/30/18



■ Multifamily

■ Owner Occupied

■ Office

■ Retail

■ Hospitality

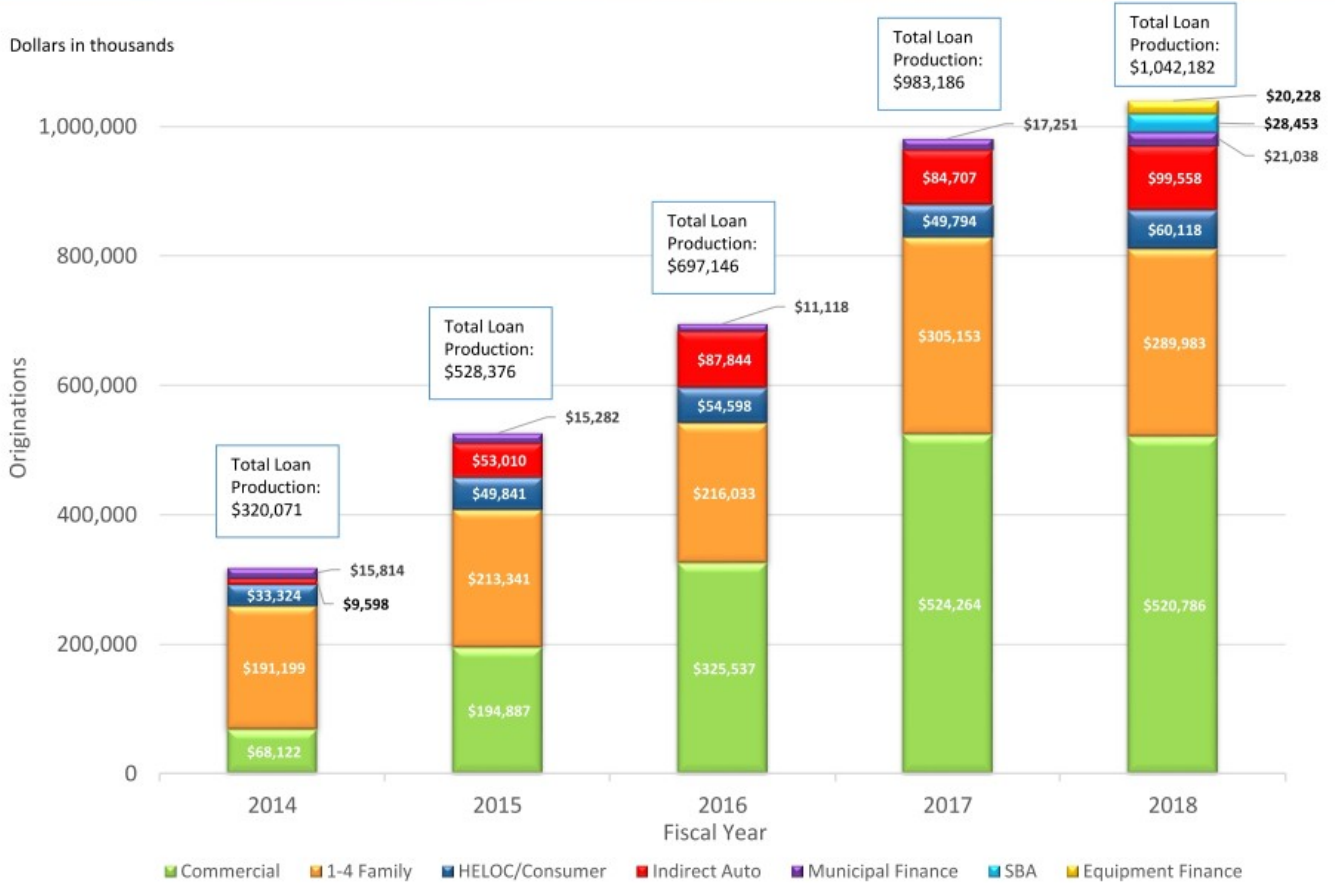
■ Shopping Centers

■ Industrial

■ Healthcare

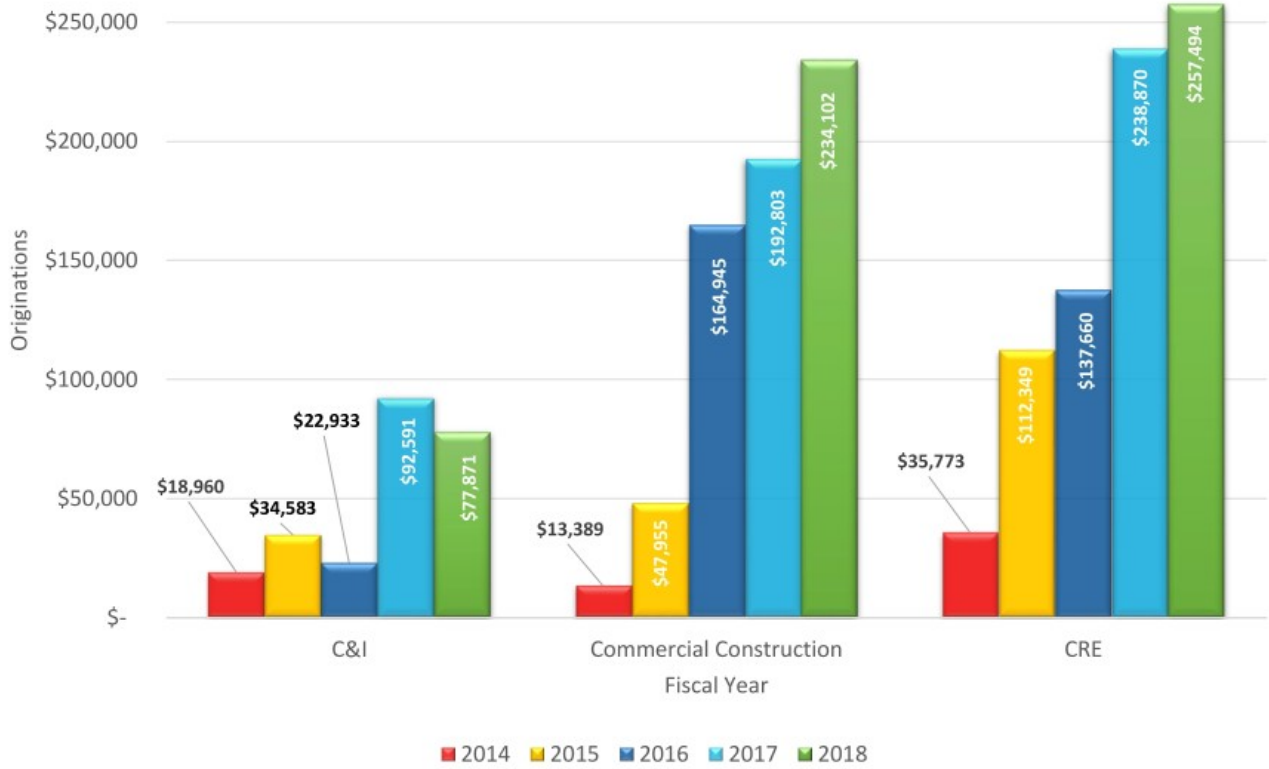
■ Other

Total Loan Production



Commercial Loan Production by Type

Dollars in thousands

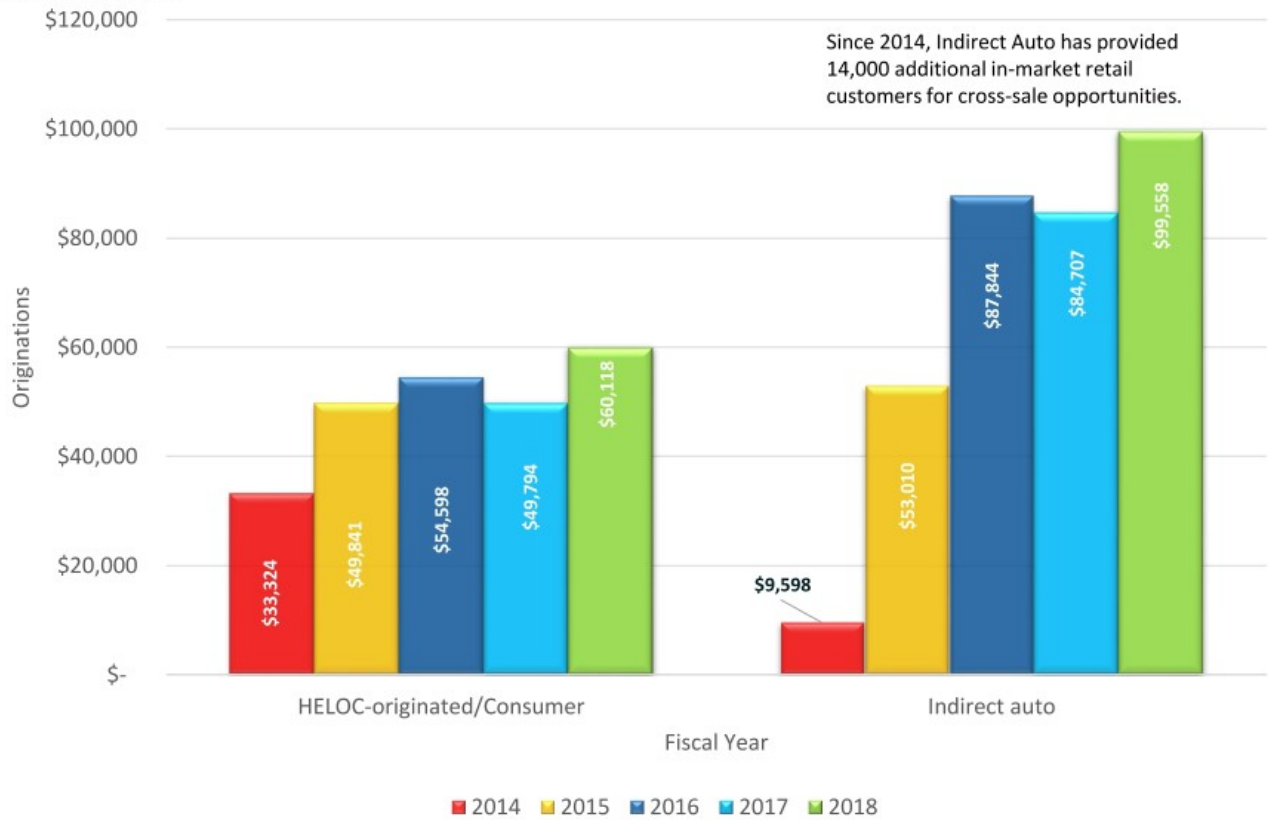


Excludes municipal leases.

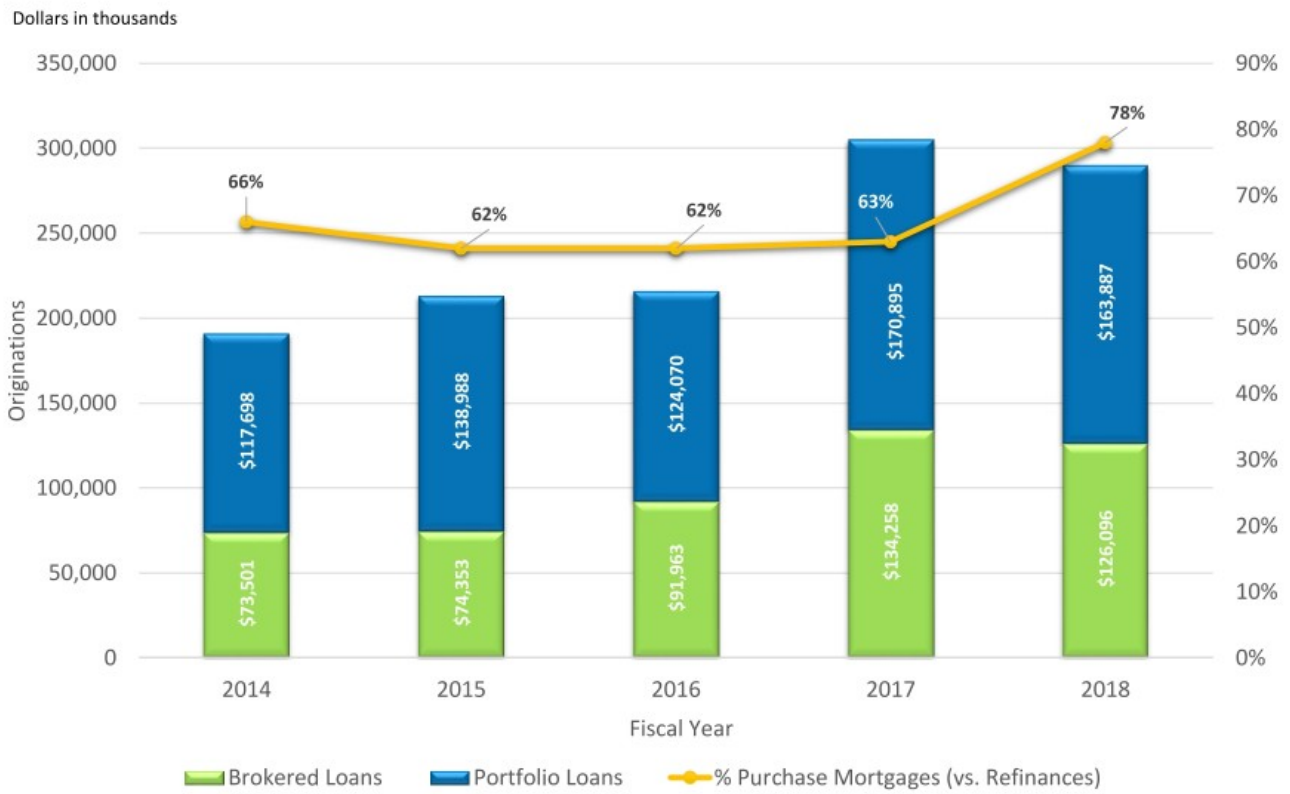
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growth

Consumer Loan Production

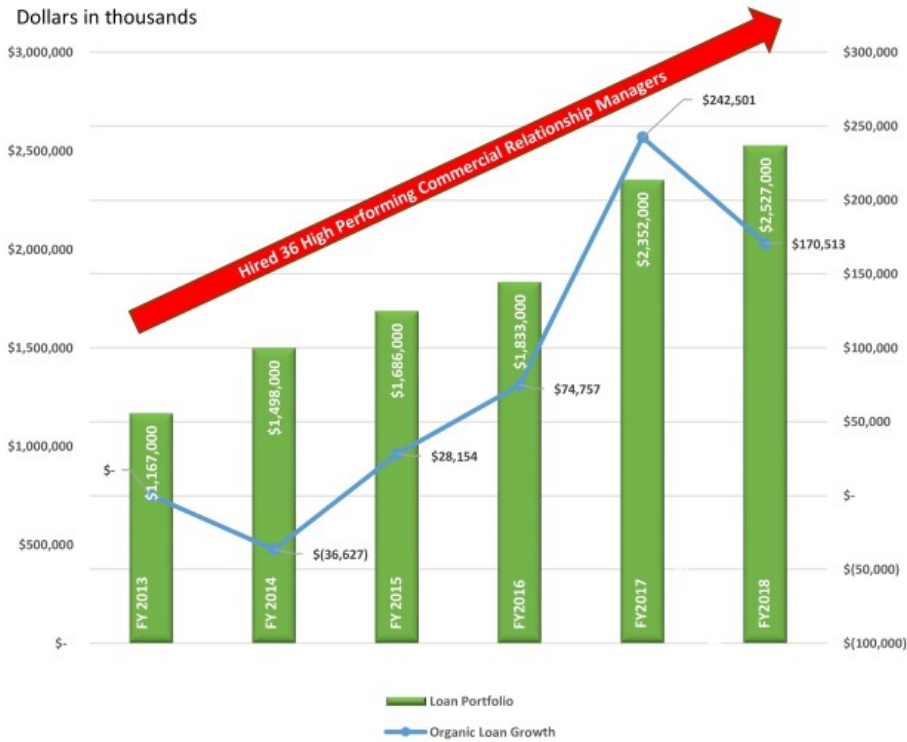
Dollars in thousands



Mortgage Loan Production



Drivers of Organic Loan Growth



2013

- Began Buildout of Commercial Banking Infrastructure
- Restructured Mortgage Loan Origination Process

2014

- Added Indirect Auto LOB
- Hired New Chief Credit Officer

2015

- Opened Two Commercial LPOs

2017

- Expanded Mortgage LOB in Metro Markets
- Opened New Commercial LPO
- Meridian – HELOC Originations
- Began developing new equipment finance line of business

2018

- Added SBA 7(a) Loan Program
- Began equipment finance originations

Looking Forward

- Equipment Finance
- Business Banking
- Consumer Lending Through Branches

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Deposit/Retail Highlights – Fiscal 2018

Deposit Growth:

- 6% core deposit* growth in fiscal 2018 (\$94MM)
 - 19% growth in money market accounts
- Core deposits* make up 77% of total deposits
- Average cost of total deposits at .37% for fiscal 2018

Customer/Household Trends in fiscal 2018:

- 5% growth in total retail loan households
- 5.2% increase in the number of 'sweet spot' relationships – those households with checking, savings, and credit accounts (all 3) – and 1.3% increase in engaged checking

Product/Process Improvements:

- Implemented new loan decisioning platform and overhauled HELOC origination process, resulting in 75% increase in branch originations and 68% reduction in average time to close
- Selected new broker-dealer to expand our investment services capabilities
- Continually refining staffing models to achieve/maintain optimum FT/PT balance
- Opened de novo branch in Cary, NC in March 2018

*Core deposits exclude all time deposits/certificates of deposit.

Loan to Deposit Ratio

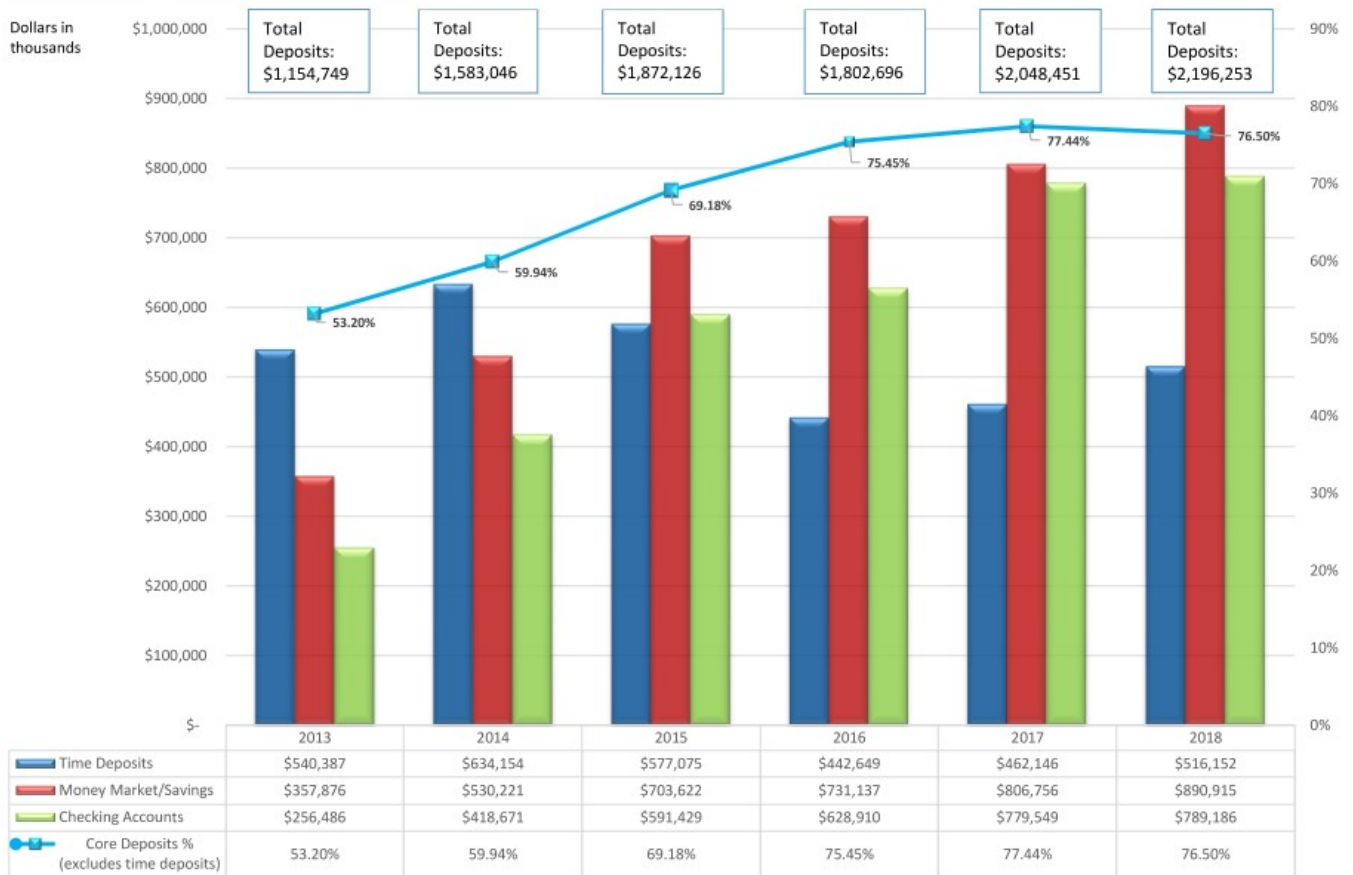
Higher ratio of 115% at 6/30/18 due to investment alternatives included in loan portfolio:

- \$166 million in purchased HELOCs
 - 26% of loan portfolio (\$664 million) in 1-4 family loans
 - \$109 million in tax-free municipal leases
 - Adjusted loan to deposit ratio of 87% (excluding purchased HELOCs, ½ of 1-4 family portfolio, and tax-free municipal leases above)
- These loan types are often included in the investment portfolio at other commercial banks*

Options for right-sizing loans to deposit ratio:

- More aggressive deposit pricing in select markets
 - Focusing on newer markets with less deposits to avoid repricing in deposit-heavy legacy markets
- Better management of deposit runoff
 - Better customer conversations
 - Improved reporting
- Runoff of 1-4 family & purchased HELOCs
- Branch acquisition opportunities
- Bulk loan sales
- M&A with deposit heavy commercial bank

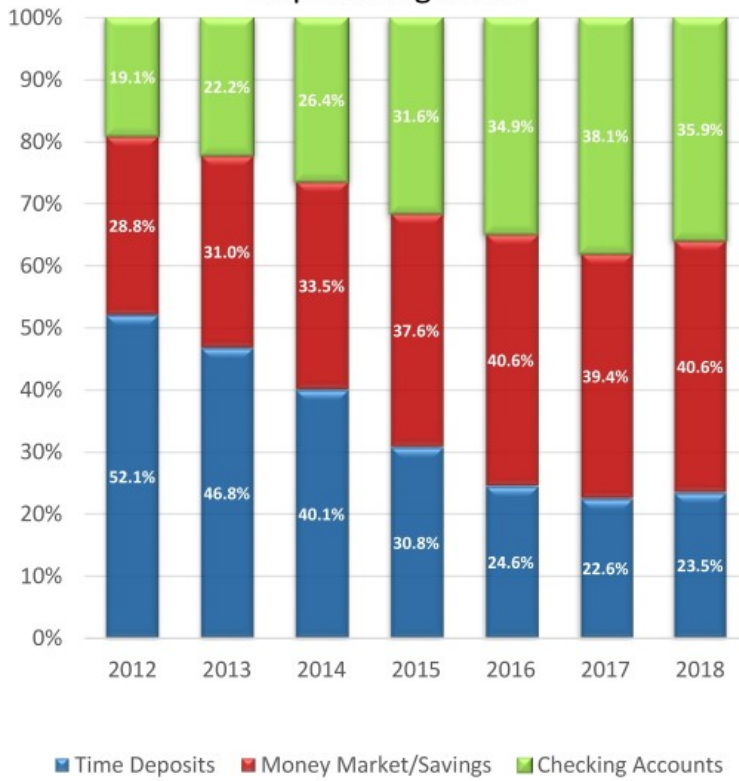
Deposit Portfolio Mix



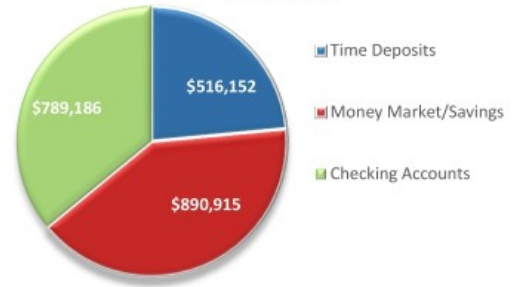
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growth

Deposit Composition

Deposit Migration

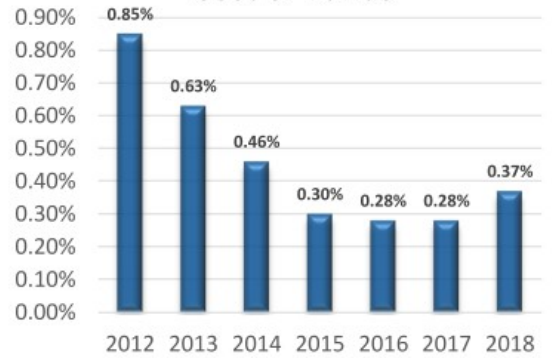


Deposit Composition 6/30/18



Dollars in thousands

Cost of Funds



Deposit balances as of fiscal year end; Cost of funds are averages for the fiscal year

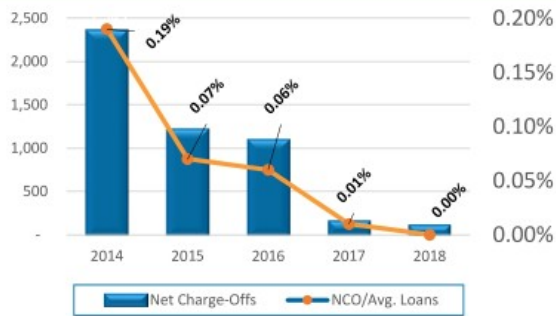
Growing Noninterest Income

- New SBA Line of Business in FY 2018
 - Gains from loan sales - \$1MM in start-up year
 - Third party servicer to keep overhead low
- Mortgage Banking
 - Expanded into 5 of our new metro markets
 - Added 12 new mortgage loan officers in the last 12 months
 - Increasing rates to enhance gain on loan sales
 - Average gain increased to 2.55% in FY 2018 from 1.99% in FY 2017
 - Moved to a “mortgage banking” model and process and away from the “traditional thrift” model
- Treasury Management
 - Focus on increasing fees and appropriate pricing
 - Increased fees from new merchant services program
 - Core deposit growth with treasury management products

Asset Quality

Dollars in thousands

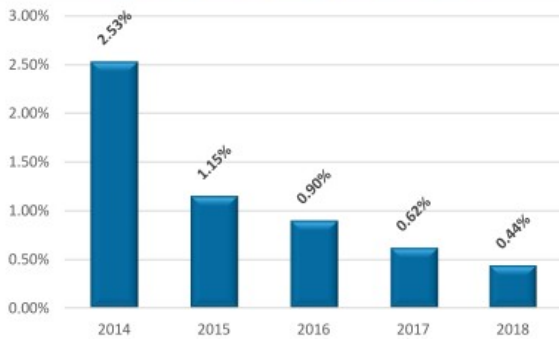
Net Charge-Offs and NCO / Average Loans



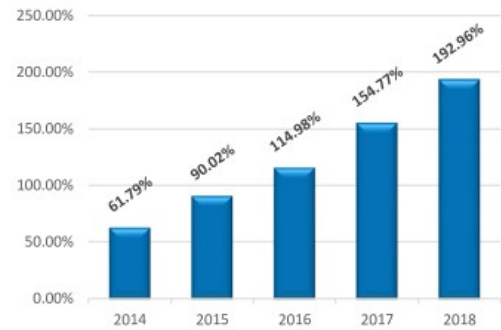
Allowance for Loan Losses and ALL / Total Loans



Nonperforming Assets / Total Assets



Allowance for Loan Losses / Nonperforming Loans (Coverage Ratio)



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

Positioned for
growth

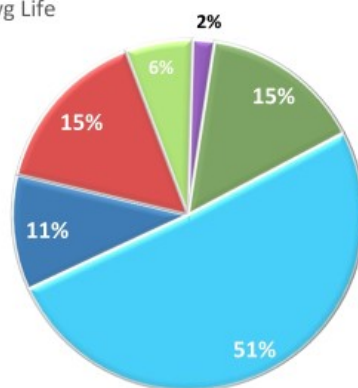
Investment Portfolio Composition

Investments: 6/30/18
(\$451 MM)

- US Gov't Agency (\$48 MM)
- MBS-Gov't Agcy/GSE (\$70 MM)
- Munis (\$28 MM) - 90% Taxable
- Corporate Bonds (\$9 MM)
- FDIC Insured CDs in Other Banks (\$67 MM)
- Commercial Paper (\$229 MM) - 30-Day Avg Life

Yield: 2.25%

Avg Repricing Term: 12 months



Opportunistic Acquisition Strategy

Goal – Leverage infrastructure and lines of business to accelerate earnings growth and value creation for shareholders

- Earnings accretion of 10% or more
- Strong core deposit base
- Asset size – Target of \$300 million to \$1.5 billion
- Geographic footprint – within or adjacent to our current market footprint
- Attractive, growing market
- Minimum dilution to current tangible book value
- Earnback period of 5 years or less
- Significant but realistic cost savings
- Reasonable price with a currency mix of cash and stock
- No major credit issues
- Cultural fit

Capital Management

First Ever Cash Dividend

- Quarterly cash dividends initiated on November 1, 2018 of \$0.06 payable on December 6, 2018 to shareholders of record on November 21, 2018

Stock Buy Backs

(Dollars in thousands, except per share amounts)

Approved Buy Backs	Percent of Outstanding Shares Authorized to be Purchased	Number of Shares Purchased	Total Cost	Avg Cost / Share	Tangible Book Value
1st Buy Back (completed 4/29/13)	4%	846,400	\$ 13,299	\$ 15.71	\$ 17.91
2nd Buy Back (completed 12/2/13)	5%	1,041,245	\$ 17,055	\$ 16.38	\$ 17.94
3rd Buy Back (completed 11/18/14)	5%	989,183	\$ 15,589	\$ 15.76	\$ 17.60
4th Buy Back (completed 8/5/15)	5%	1,023,266	\$ 16,298	\$ 15.93	\$ 18.06
5th Buy Back (completed on 1/20/16)	5%	971,271	\$ 18,089	\$ 18.62	\$ 18.47
6th Buy Back (approved on 12/15/15)	5%	857,400	\$ 19,311	\$ 22.52	\$ 20.34
Total repurchased through Oct. 31, 2018	26%	5,728,765	\$ 99,641	\$ 17.39	
Remaining Shares to be purchased through 6th Buy Back		<u>65,455</u>			
Total Shares Repurchased / Authorized		<u>5,794,220</u>			

Source: Company documents previously filed with the SEC

Quarter Ended September 30, 2018 Highlights

(Dollars in thousands, except per share amounts)

As Reported	Quarter Ended		Change	
	09/30/2018	09/30/2017	Amount	Percent
Net Income	\$ 7,790	\$ 5,567	\$ 2,223	40%
EPS - diluted	\$ 0.41	\$ 0.30	\$ 0.11	37%
ROA	0.94%	0.70%	0.24%	34%
Net interest margin (tax equivalent)	3.45%	3.44%	0.01%	0%
Noninterest income	\$ 5,613	\$ 4,262	\$ 1,351	32%
Efficiency Ratio	68.03%	71.46%	(3.43%)	(5%)
Organic Loan Growth				
\$ Growth	\$ 76,797	\$ 43,175	\$ 33,622	78%
% Growth (annualized)	13.02%	7.89%	5.13%	65%
Loan originations:				
Commercial portfolio	\$ 157,370	\$ 164,054	\$ (6,684)	(4%)
Retail portfolio	75,068	80,439	(5,371)	(7%)
1-4 family originated for sale	30,310	32,424	(2,114)	(7%)
Total loan originations	<u>\$ 262,748</u>	<u>\$ 276,917</u>	<u>\$(14,169)</u>	<u>(5%)</u>

Source: Company documents previously filed with the SEC

Year Ended June 30, 2018 Highlights

(Dollars in thousands, except per share amounts)

As Reported	Year Ended		Change	
	06/30/2018	06/30/2017	Amount	Percent
Net Income ⁽²⁾	\$ 8,235	\$ 11,847	\$ (3,612)	(30%)
EPS - diluted	\$ 0.44	\$ 0.65	\$ (0.21)	(32%)
ROA	0.25%	0.40%	(0.15%)	(38%)
Net interest margin (tax equivalent)	3.43%	3.49%	(0.06%)	(2%)
Noninterest income	\$ 19,672	\$ 16,107	\$ 3,565	22%
Efficiency ratio	70.93%	84.12%	(13.19%)	(16%)
Core Earnings ⁽¹⁾				
Net Income ⁽²⁾	\$ 25,886	\$ 17,111	\$ 8,775	51%
EPS - diluted	\$ 1.38	\$ 0.94	\$ 0.44	47%
ROA	0.80%	0.58%	0.22%	38%
Efficiency ratio	70.12%	75.48%	(5.36%)	(7%)
Organic Loan Growth				
\$ Growth	\$ 170,513	\$ 242,500	\$ (71,987)	(30%)
% Growth	7.79%	14.40%	(6.61%)	(46%)
Loan originations:				
Commercial portfolio	\$ 590,505	\$ 541,515	\$ 48,990	9%
Retail portfolio	323,563	305,396	18,167	6%
1-4 family originated for sale	126,096	134,258	(8,162)	(6%)
Total loan originations	<u>\$1,040,164</u>	<u>\$ 981,169</u>	<u>58,995</u>	<u>6%</u>

(1) See Non-GAAP Disclosure Appendix.

(2) As required by the Tax Cuts and Jobs Act, net income for the year ended June 30, 2018 includes income tax expense at a blended federal tax rate of 27.5%. Beginning July 1, 2018 the Company began using the new federal corporate tax rate of 21%.

Source: Company documents previously filed with the SEC

Balance Sheet Highlights

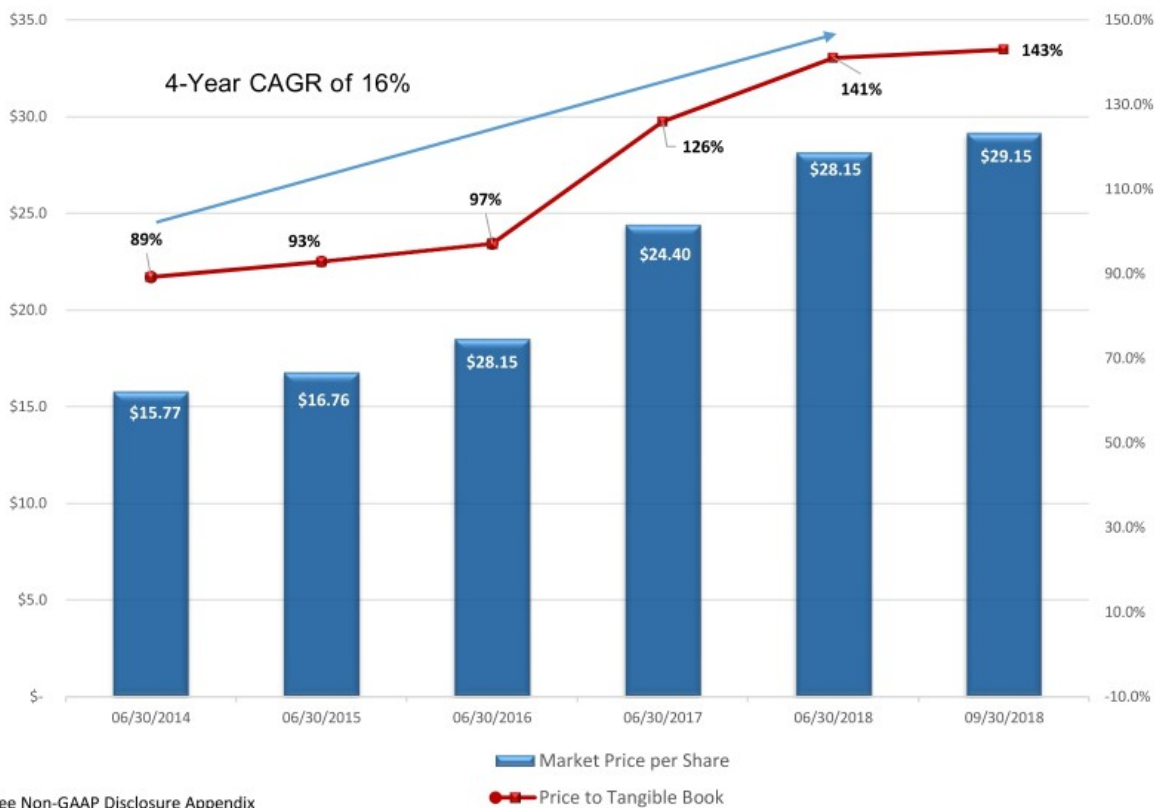
(Dollars in thousands, except per share amounts)

	At			09/30/2018 vs. 06/30/18		06/30/2018 vs. 06/30/17	
	09/30/2018	06/30/2018	06/30/2017	Amount	Percent	Amount	Percent
Total assets	\$ 3,353,959	\$ 3,304,169	\$ 3,206,533	\$ 49,790	2%	\$ 97,636	3%
Total loans	2,587,106	2,525,852	2,351,470	61,254	2%	174,382	7%
Core deposits	1,666,323	1,680,101	1,586,305	(13,778)	(1%)	93,796	6%
Total deposits	2,203,044	2,196,253	2,048,451	6,791	0%	147,802	7%
Stockholders' equity	414,195	409,242	397,647	4,953	1%	11,595	3%
Nonperforming loans / total loans	0.39%	0.43%	0.58%	(0.04%)	(9%)	(0.15%)	(26%)
Classified assets / total assets	0.93%	1.00%	1.57%	(0.07%)	(7%)	(0.57%)	(36%)
Book value per share	\$ 21.87	\$ 21.49	\$ 20.96	\$ 0.38	2%	\$ 0.53	3%
Tangible book value per share ⁽¹⁾	\$ 20.35	\$ 19.96	\$ 19.37	\$ 0.39	2%	\$ 0.59	3%
HomeTrust Bancshares, Inc. share price	\$ 29.15	\$ 28.15	\$ 24.40	\$ 1.00	4%	\$ 3.75	15%
Price to tangible book value ⁽¹⁾	143%	141%	126%	2%	1%	15%	12%

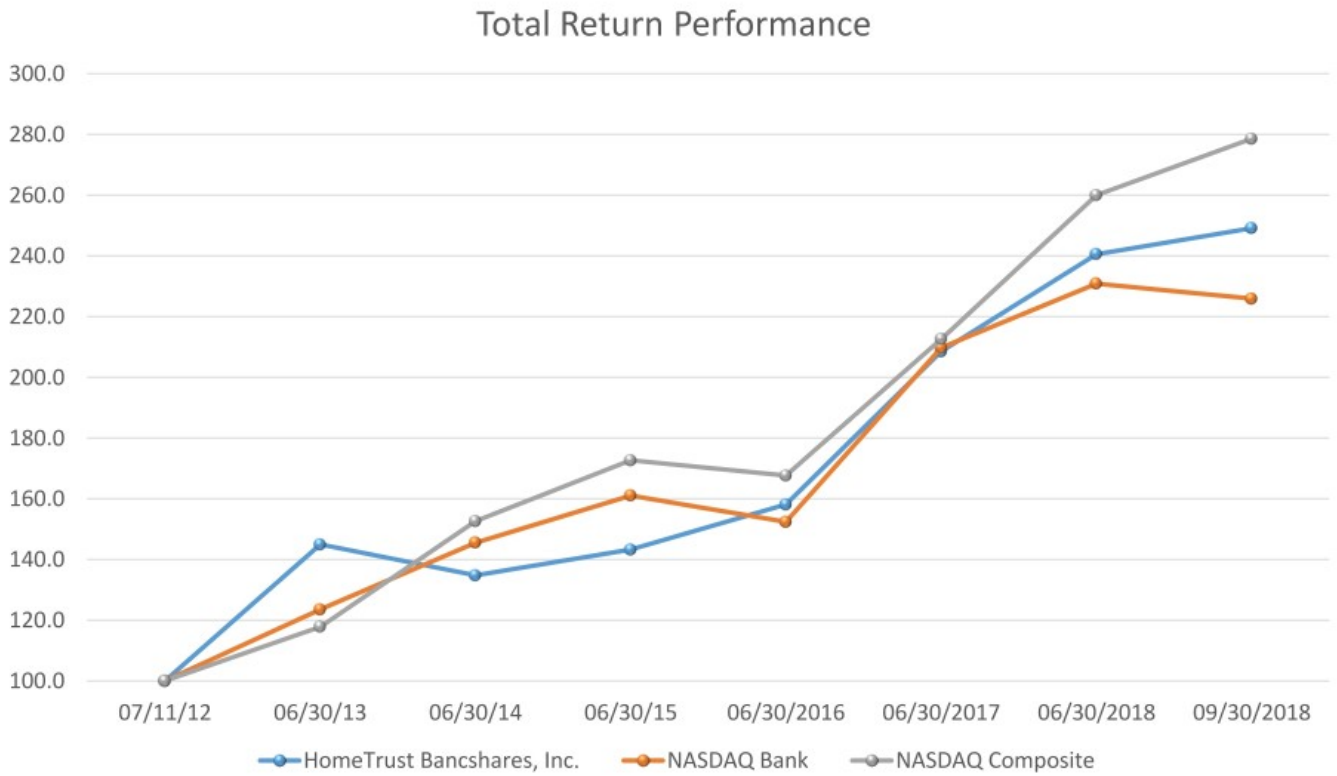
(1) See Non-GAAP Disclosure Appendix.

Source: Company documents previously filed with the SEC

Market Price and Price to Tangible Book



Total Shareholder Return



Value Drivers for HTBI

- ✓ Proven ability to grow organically
- ✓ Proven ability to grow through M&A
- ✓ Footprint in attractive metro markets with strong growth
- ✓ Strong experienced team of revenue producers
- ✓ Diversified loan portfolio including equipment finance/C&I lending
- ✓ Strong asset quality and credit discipline
- ✓ Attractive core deposit mix and cost
- ✓ Ability to generate additional noninterest income with mortgage banking and SBA lending
- ✓ Capital, credit, compliance strength for continued growth
- ✓ Second largest community bank headquartered in North Carolina
- ✓ Strong culture of alignment and teamwork, built on foundation of outstanding character and competence of team members

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HomeTrust Bancshares, Inc.

Non-GAAP Disclosure Appendix

Positioned for
growth

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: the efficiency ratio; tangible book value; tangible book value per share; tangible equity to tangible assets ratio; net income excluding merger-related expenses, certain state income tax expense, adjustments for the change in federal tax law, and gain from the sale of premises and equipment; and earnings per share ("EPS"), return on assets ("ROA"), and return on equity ("ROE") excluding merger-related expenses, certain state income tax expense, adjustments for the change in federal tax law, and gain from the sale of premises and equipment. 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.

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, tangible book value per share, and share price to tangible book:

(Dollars in thousands, except per share data)

	As of					
	September 30, 2018	June 30, 2018	June 30, 2017	June 30, 2016	June 30, 2015	June 30, 2014
Total stockholders' equity	\$414,195	\$409,242	\$397,647	\$359,976	\$371,050	\$377,151
Less: goodwill, core deposits intangibles, net of taxes	28,690	29,125	30,157	17,169	19,000	12,344
Tangible book value	\$385,505	\$380,117	\$367,490	\$342,807	\$352,050	\$364,807
Common shares outstanding	18,939,280	19,041,668	18,967,875	17,998,750	19,488,449	20,632,008
Tangible book value per share	\$ 20.35	\$ 19.96	\$ 19.37	\$ 19.05	\$ 18.06	\$ 17.68
Book value per share	\$ 21.87	\$ 21.49	\$ 20.96	\$ 20.00	\$ 19.04	\$ 18.28
HomeTrust Bancshares, Inc. share price	\$ 29.15	\$ 28.15	\$ 24.40	\$ 18.50	\$ 16.76	\$ 15.77
Price to Tangible Book	143.2%	141.0%	125.9%	97.1%	92.8%	89.2%

Non-GAAP Disclosure Reconciliation

Set forth to the right is a reconciliation to GAAP net income, EPS, ROE, and ROA as adjusted to exclude merger-related expenses, certain state tax expense, adjustments for the change in federal tax law, gain on sale of premises and equipment, impairment charges for branch consolidation, and recovery of loan losses:

(Dollars in thousands, except per share data)	As of				
	June 30, 2018	June 30, 2017	June 30, 2016	June 30, 2015	June 30, 2014
Merger-related expenses	\$ —	\$ 7,805	\$ —	\$ 5,417	\$ 2,708
State tax expense adjustment	(142)	490	526	—	—
Change in federal tax law adjustment	17,908	—	—	—	—
Gain on sale of premises and equipment	(164)	(385)	(10)	—	—
Impairment charges for branch consolidation	—	—	400	374	—
Provision/(recovery) of loan losses	N/A	N/A	N/A	(150)	(6,300)
Total adjustments	\$ 17,602	\$ 7,910	\$ 916	\$ 5,641	\$ (3,592)
Tax effect	49	(2,646)	(144)	(1,882)	1,506
Total adjustments, net of tax	\$ 17,651	\$ 5,264	\$ 772	\$ 3,759	\$ (2,086)
Net income (GAAP)	\$ 8,235	\$ 11,847	\$ 11,456	\$ 8,025	\$ 10,342
Net income (non-GAAP)	\$ 25,886	\$ 17,111	\$ 12,228	\$ 11,784	\$ 8,256
Per Share Data					
Average shares outstanding - basic	18,028,854	17,379,487	17,417,046	19,038,098	18,630,744
Average shares outstanding - diluted	18,726,431	17,956,443	17,606,689	19,117,902	18,715,669
Basic EPS					
EPS (GAAP)	\$ 0.45	\$ 0.66	\$ 0.65	\$ 0.42	\$ 0.54
Non-GAAP adjustment	0.99	0.30	0.05	0.19	(0.10)
EPS (non-GAAP)	\$ 1.44	\$ 0.96	\$ 0.70	\$ 0.61	\$ 0.44
Diluted EPS					
EPS (GAAP)	\$ 0.44	\$ 0.65	\$ 0.65	\$ 0.42	\$ 0.54
Non-GAAP adjustment	0.94	0.29	0.05	0.19	(0.10)
EPS (non-GAAP)	\$ 1.38	\$ 0.94	\$ 0.70	\$ 0.61	\$ 0.44
Average Balances					
Average assets	3,243,661	2,945,365	2,741,188	2,510,296	1,673,267
Average equity	402,605	376,970	362,916	379,316	361,727
ROA					
ROA (GAAP)	0.25%	0.40%	0.42%	0.32%	0.62%
Non-GAAP adjustment	0.55%	0.18%	0.03%	0.15%	(0.13%)
ROA (non-GAAP)	0.80%	0.58%	0.45%	0.47%	0.49%
ROE					
ROE (GAAP)	2.05%	3.14%	3.16%	2.12%	2.86%
Non-GAAP adjustment	4.38%	1.40%	0.21%	0.99%	(0.58%)
ROE (non-GAAP)	6.43%	4.54%	3.37%	3.11%	2.28%

