

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): April 30, 2021

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

Maryland
(State or other jurisdiction of incorporation)

001-35593
(Commission File Number)

45-5055422
(IRS Employer Identification No.)

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))

Securities Registered Pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol	Name of each exchange on which registered
Common Stock, par value \$0.01 per share	HTBI	The NASDAQ Stock Market LLC

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).

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. 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 presentations being made by management at the 2021 Gulf South Bank Conference on May 3 - 4, 2021 and the D.A. Davidson 23rd Annual Financial Institutions Virtual Conference on May 5 - 6, 2021. 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](#) 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: April 30, 2021

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



HomeTrust Bancshares, Inc.

3Q FY2021 Investor Presentation

May 2021 Conferences

Ready for what's next.

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: the effect of the COVID-19 pandemic, including on our credit quality and business operations, as well as its impact on general economic and financial market conditions and other uncertainties resulting from the COVID-19 pandemic, such as the extent and duration of the impact on public health, the U.S. and global economies, and consumer and corporate customers, including economic activity, employment levels and market liquidity; 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 documents filed with or furnished to the Securities and Exchange Commission - which are available on our website at www.htb.com and on the SEC’s website at www.sec.gov. Any of the forward-looking statements that we make in this presentation or the documents we file with or furnish to the SEC are based upon management’s beliefs and assumptions at the time they are made and may turn out to be wrong because of inaccurate assumptions we might make, because of the factors described 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 2021 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:	558
Locations:	41 (NC, SC, VA, TN)	Stock Price:	\$26.79
Total Assets:	\$3.6 billion	Price to TBV:	117%
Total Loans:	\$2.7 billion	Market Cap:	\$445 million
Total Deposits:	\$2.9 billion	Average Daily Volume:	46,330
Outstanding Shares:	16,655,347	Shares Repurchased (since Feb 19, 2013)	8,248,946 or approx. 44%

Financial data as of March 31, 2021

Market data as of April 29, 2021

Ready for what's next.

HomeTrust Bancshares, Inc. Overview

Franchise Highlights

- 2nd largest publicly traded community bank headquartered in North Carolina
- Only remaining bank headquartered in Asheville – Top 10 City in America
- Converted to stock in July 2012 raising \$211.6 million
- Experienced management team with extensive local market knowledge



Metro Markets

State	Market	Projected Population Growth *	Projected Household Income Growth *	2021 Median Household Income *
North Carolina	Asheville	5.0%	13.4%	\$59,400
	Charlotte	6.6%	11.8%	\$69,500
	Raleigh	7.3%	11.0%	\$82,500
South Carolina	Greenville	6.1%	12.4%	\$60,900
East Tennessee	Knoxville	3.9%	9.0%	\$59,000
	Tri-Cities	2.5%	9.7%	\$47,300
Virginia	Roanoke	1.5%	8.6%	\$60,600

* Blue figures reflect markets higher than national averages

Sources: 1) S&P Global Market Intelligence for MSA Demographics (growth projected for 2021 to 2026), National Averages: 2.9% Projected Population Growth, \$67,800 2021 Median Household Income and 9.0% Projected Household Income Growth; 2) Top 10 City in America by Travel and Leisure

Ready for what's next.

HomeTrust Bancshares, Inc. Overview

Value Drivers

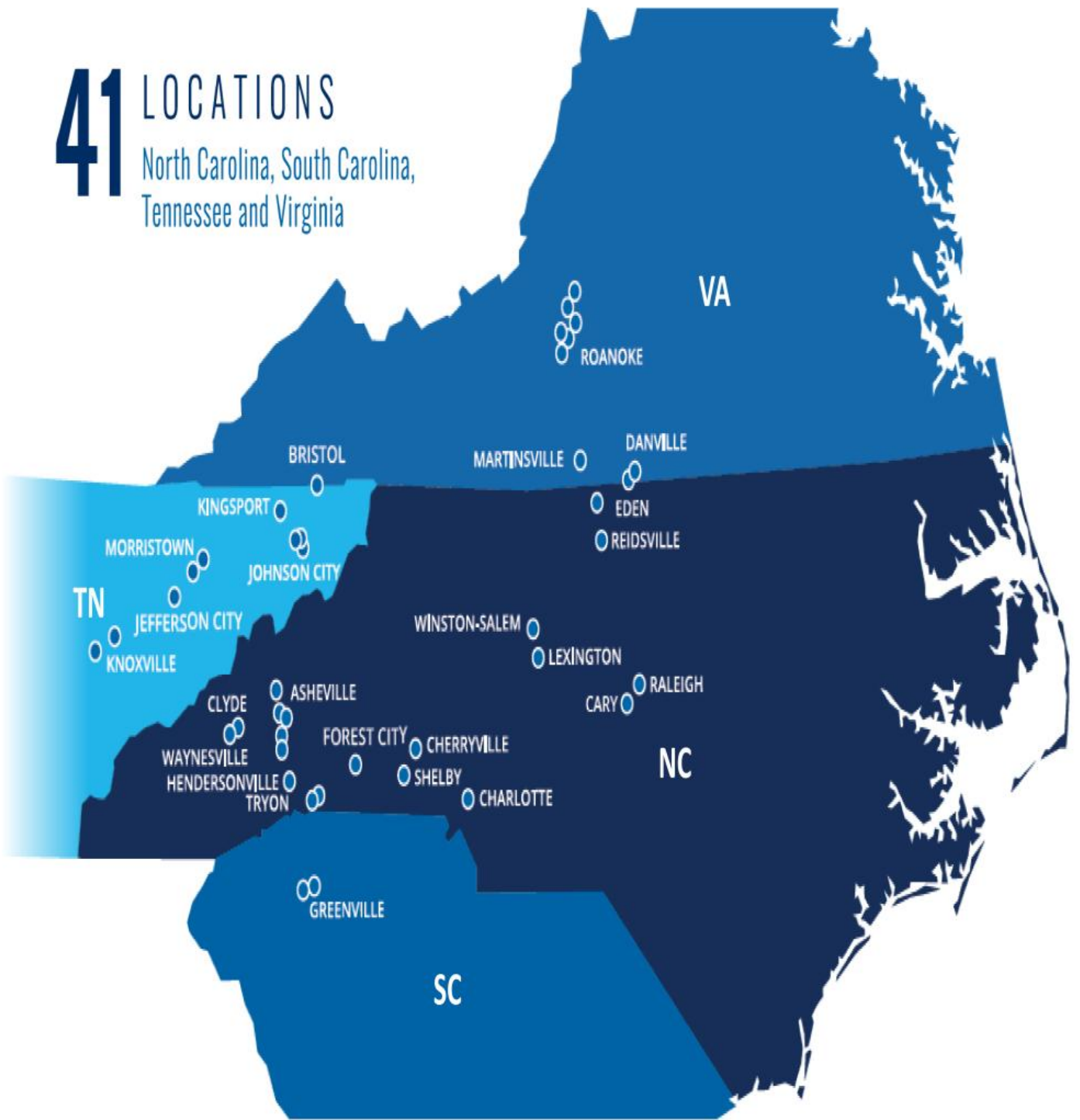
- Proven ability to grow organically
 - 7% compounded annual organic growth rate of loan portfolio since 2012 conversion
 - 14% compounded annual organic growth rate of commercial loan portfolio
- Proven ability to grow through M&A
 - 4 whole-bank acquisitions since 2014;
 - Acquisition of 10 branches from Bank of America
- Footprint in attractive metro markets with strong growth
 - 6 of 7 metro markets growth rates projected better than national average
 - Includes hot markets of Charlotte and Raleigh
- Strong experienced team of revenue producers
 - Relationship managers with 20+ avg years of experience (*most with larger banks*)
- Diversified loan portfolio
 - 55% CRE, C&I, construction
 - 15% Equipment and municipal finance
 - 30% Mortgage and consumer
- Strong asset quality and credit discipline
 - 0.37% nonperforming assets to total assets; net charge-offs of <\$500K fiscal YTD
- Attractive core deposit mix and cost
 - Cost of core deposits = 0.14% for QE 3/31/21
 - Core deposits = 83% of total deposits
- Ability to generate additional noninterest income
 - Noninterest income 103% of average assets vs 65% in 2012
 - SBA gain on sale up 44% this fiscal year; Mortgage gain on sale up 58%
- Strong capital position for continued growth
 - 10.5% Tangible Capital Ratio

Ready for what's next.

Strong Footprint for Growth

41 LOCATIONS

North Carolina, South Carolina,
Tennessee and Virginia



Ready for what's next.

Current Corporate Initiatives

Debt Retirement

\$200 million borrowings reduction

2.8 year earn back of \$3.7 million
prepayment penalty

Net after-tax approx. \$970,000 annual
savings each year over next 8 years

Cost Reduction Analysis

Profitability analysis identifying cost
saves available

Announcing our plan in the future

SBA Loans

Transitioning from loan service provider
to full back-room operations in-house

Estimated increase in line of business
profitability between 80% and 95%

Equipment Finance

Continued organic growth and leverage
infrastructure by increasing average
loan size

Estimated increase in line of business
profitability between 20% and 25%

Ready for what's next.

Paycheck Protection Program (PPP)

PPP Detail	Applications	Funded Balance	Net Fees
Round 1	290	\$80.8 million	\$2.1 million
Round 2	168	\$30.5 million	\$1.0 million

- *PPP funded through deposit growth and excess liquidity*
- *Approved 224 forgiveness applications for approx. \$46.8 million*



U.S. Small Business
Administration

Net fees deferred and amortized into interest income over the life of the loans

Ready for what's next.

COVID-19 Payment Relief

Principal and Interest Loan Deferrals Period-End Balances

(Dollars in thousands)



- Payment and financial relief programs for borrowers impacted by COVID-19
- Program included 90-day loan payment deferrals which could be renewed for another 90 days under certain circumstances
- Majority of loans came off principal and interest payment deferral by December 31, 2020

Low principal and interest deferrals; however, still have \$76.8 million in Commercial Loans (includes \$59.7 million hotel and \$12.7 million healthcare loans) on interest-only to return to principal and interest in the next few quarters

Ready for what's next.

COVID-19 Operational Impact

Improvements Moving Forward

Call Center Lowered wait times for phone calls by allowing overflow to be routed to branches

Branches Reduced staffing to lower cost as customers continue their digital adoption and number of branch transactions decline

Back Office Lowering future occupancy expense by allowing more remote work when appropriate

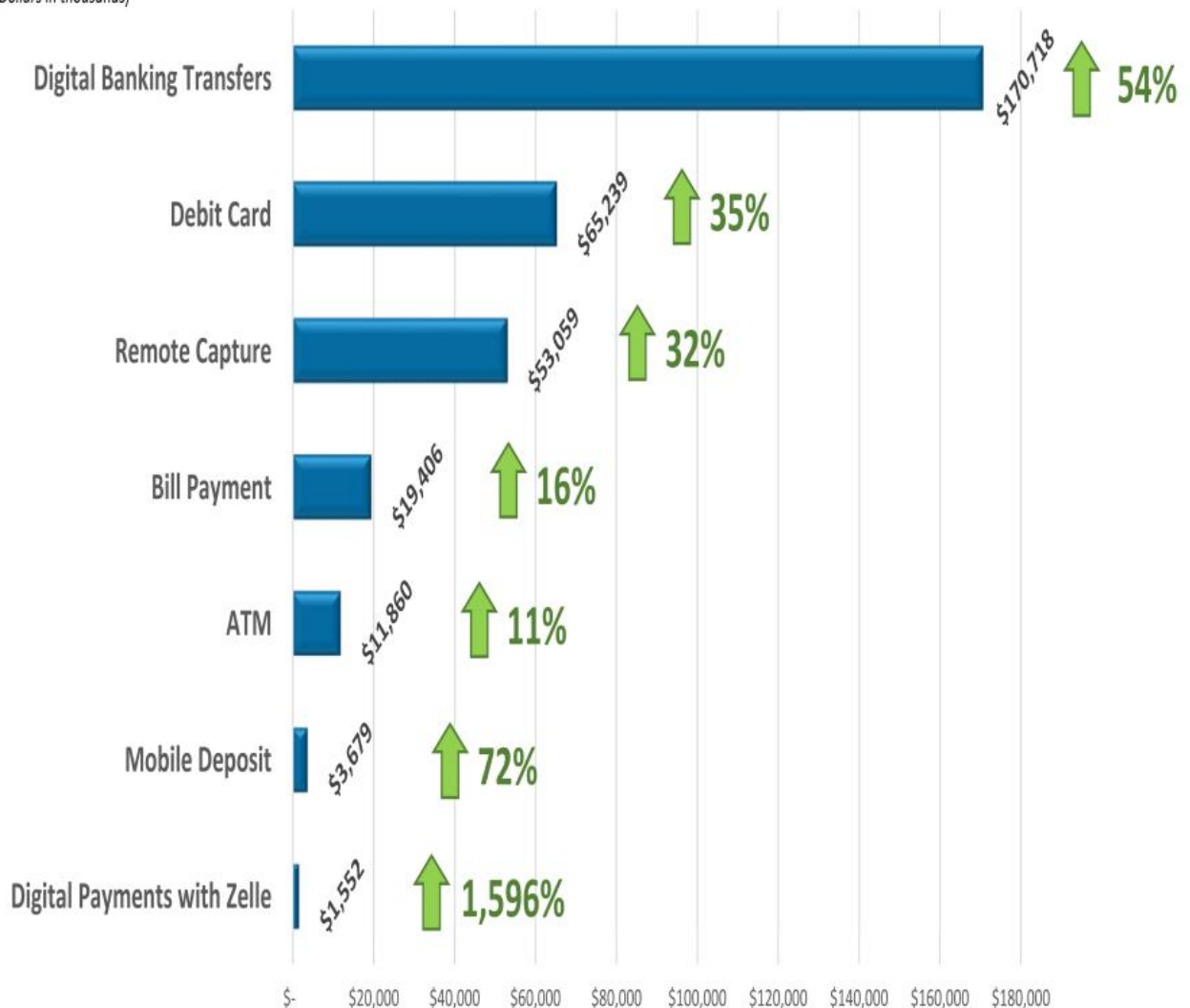
Ready for what's next.

Digital Customer Experience

Annual Increase in Customer Volume

Overall increase in digital banking at HomeTrust Bank with increase in online deposit accounts opened

(Dollars in thousands)



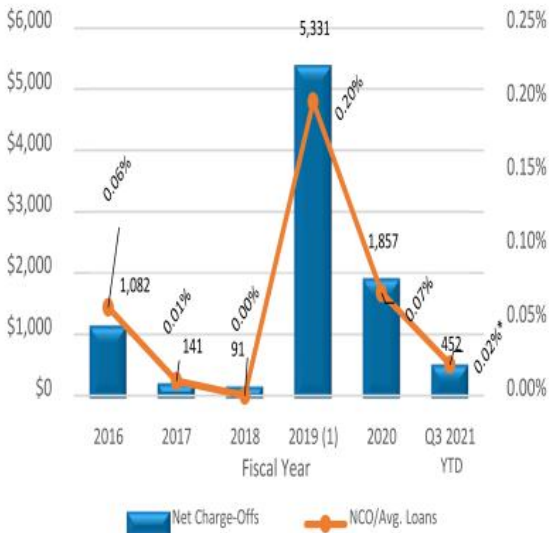
Notes: 1) Reflects March 2021 monthly dollar amounts and percentage increase from the same month a year ago, 2) Digital Payments with Zelle reflects increase since implementation of this product for the first time during the quarter ended September 30, 2020, and 3) Digital Banking Transfers includes both mobile and online banking.

Ready for what's next.

Asset Quality

(Dollars in thousands)

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

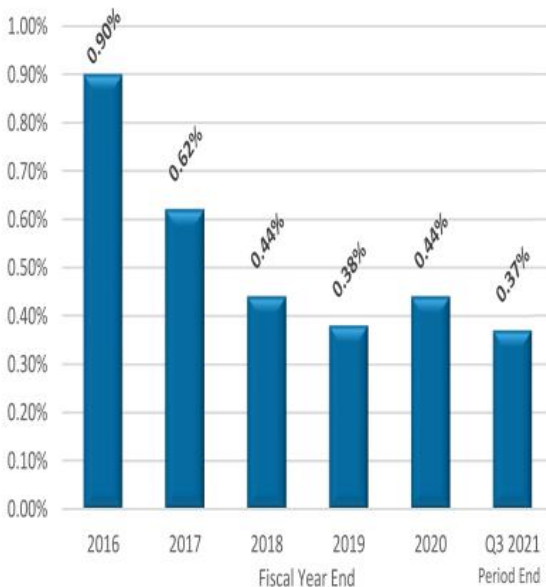


* Annualized
 (1) Includes \$6 million charge off for one commercial relationship. Excluding that charge-off, the company would have \$669,000 in net recoveries for fiscal 2019.

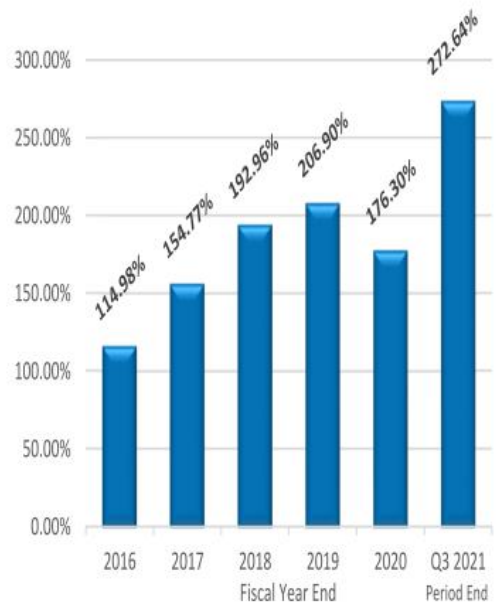
Allowance for Credit Losses ("ACL") and ACL to Total Loans



Nonperforming Assets to Total Assets



ACL to Nonperforming Loans (Coverage Ratio)

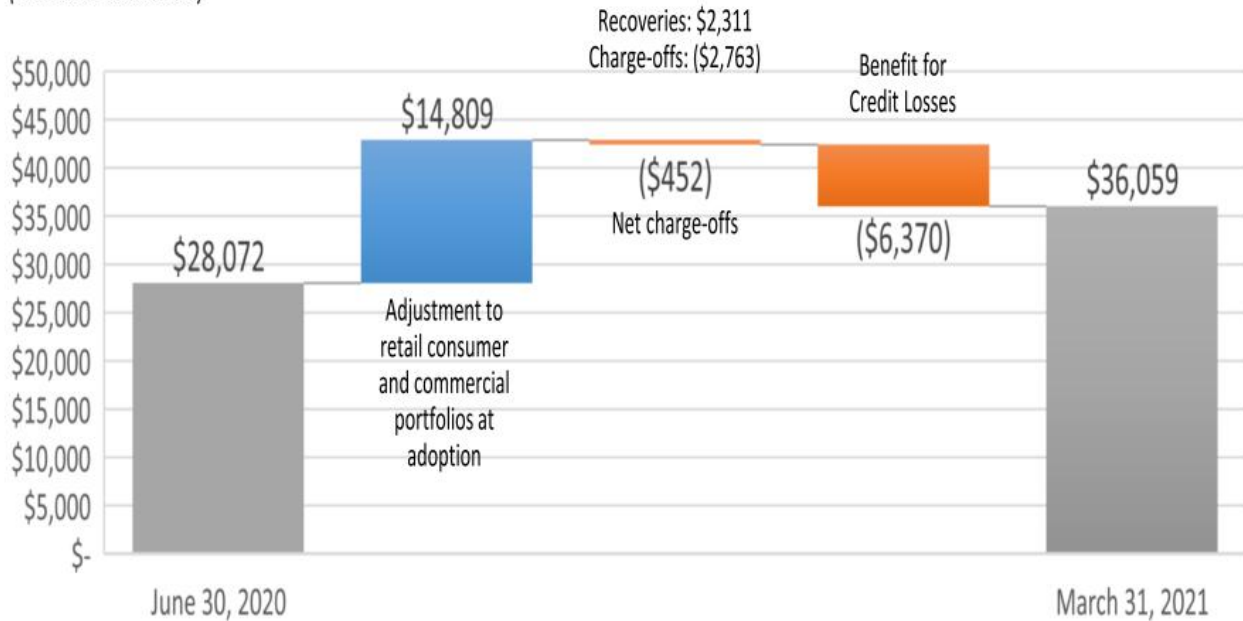


Ready for what's next.

CECL Adoption

Allowance for Credit Losses Rollforward

(Dollars in thousands)



- Adopted as of July 1, 2020, CECL replaces the incurred loss methodology with a life of asset estimate concept
- At adoption, recorded additional allowance for credit losses of \$15.1 million (\$0.3 million on commercial paper and \$14.8 million on loan portfolio), additional deferred tax assets of \$4.0 million, additional reserve for unfunded commitments of \$2.3 million, and a reduction to retained earnings of \$13.4 million
- 18-model segments using mainly unemployment as an economic driver to estimate expected credit losses using peer data
- Four-quarter reasonable and supportable period using Fannie Mae macroeconomic forecast and four-quarter straight-line reversion to average historical losses (mean)
- \$4.1 million benefit driven by improvement in the economic forecast as of March 2021 compared to prior quarter

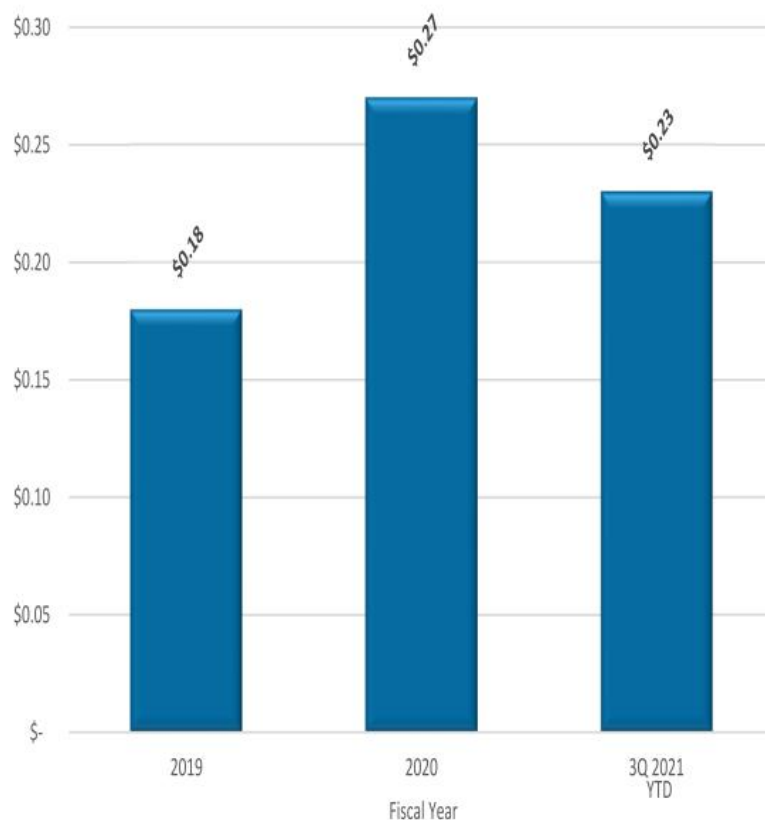
Notes: Benefit for Credit Losses excludes the change in liability on unused commitments.

Ready for what's next.

Capital Management

Cash Dividend

Per share



- Initiated quarterly cash dividends of \$0.06 on November 21, 2018
- Increased to \$0.07 in November 2019
- Increased to \$0.08 in November 2020

Continue to remain well-capitalized and pay quarterly cash dividends

Ready for what's next.

Capital Management

Stock Buybacks					
Approved Buybacks	Outstanding Authorized (%)	Number of Shares	Total Cost (\$)	Average Cost Per Share (\$)	TBV (\$)
1 st (4/29/13)	4	856,400	13,299	15.71	17.91
2 nd (12/2/13)	5	1,041,245	17,055	16.38	17.94
3 rd (11/18/14)	5	989,183	15,589	15.76	17.60
4 th (8/5/15)	5	1,023,266	16,298	15.93	18.06
5 th (1/20/16)	5	971,271	18,089	18.62	18.47
6 th (11/8/18)	5	922,855	21,113	22.88	20.35
7 th (10/16/19)	5	931,601	23,886	25.64	21.65
8 th (4/1/20)	5	889,123	18,755	21.09	21.82
9 th (4/2/20)	5	624,002 ⁴	13,148	21.07	22.84
Total through April 2021	44	8,248,946	157,232	19.08	
Remaining Shares to be purchased through 9th Buyback		227,002			
Total Repurchased and Authorized		8,475,948			

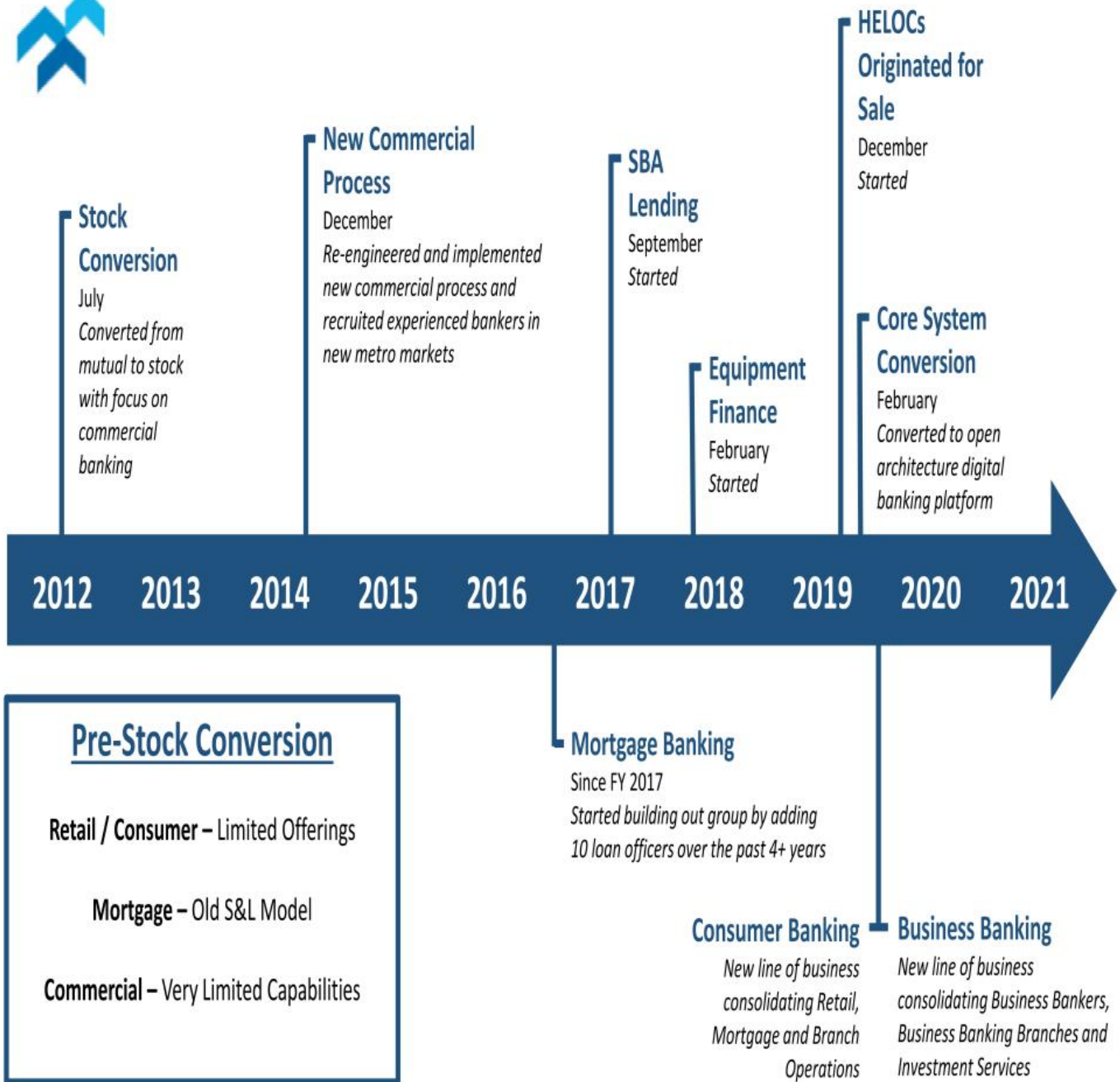
Notes:

- 1) Dollars in thousands, except per share amounts
- 2) Buyback dates for 1st thru 8th represent completion dates while the 9th buy back date represents approval
- 3) 9th buyback program approved in April 2020 and began purchases under this plan in FY2021 as the Company suspended repurchases during the early part of the pandemic
- 4) Actual shares purchased through April 29, 2021 for 9th buyback



Ready for what's next.

Lines of Business History



Ready for what's next.

Lines of Business Leadership

Commercial

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

Mark DeMarcus

- Commercial Banking Group Executive
- 35 years banking experience in the Carolinas and Virginia
- 22-year career at legacy Wachovia as Regional President, Corporate Banking Manager, treasury sales and credit administration

Stephanie Barbier

- Director of Treasury Services
- 22 years banking experience
- Treasury consulting and management position with Carolina Commercial teams of Wells Fargo

Business Banking

Business Banking Market Teams
Investment Services
Professional Banking

Latrelle McElrath

- Business and Professional Banking Group Executive
- 33 years banking experience
- 27-year career at Wells Fargo in business banking

Susan Puryear

- Director of Professional Banking and Investment Services
- 27 years banking experience
- Wealth advisory and commercial positions at banks including BB&T, RBC and legacy Wachovia

Consumer Banking

Retail Banking Market Teams
Consumer Banking
Mortgage Banking

Kristin Powell

- Consumer Banking Group Executive
- 20 years banking experience
- Mortgage leadership and strategic positions at banks including PNC, RBC, and Bank of America

Wholesale Lending

HELOCs Originated for Sale
Indirect Auto

Mike Knepshield

- Director of Consumer Sales and Credit Strategy
- 21 years banking experience
- Consumer lending, mortgage backed lending, and small business credit sales consulting positions at banks including Wells Fargo and Wachovia

Ready for what's next.

Maturing Lines of Business

Equipment Finance

- Historical/Current
 - Began in February 2018
 - Implemented industry leading leasing core technology system and processes
 - Built out team of 7 with deep experience in equipment finance
 - Current portfolio of over \$317 million with yield of 4.28%
- Looking forward
 - Modified performance incentive to increase average loan size for improved efficiencies
 - Better management of pricing by using a model to incorporate duration and credit risk into higher yields
 - Strategic alignment by incorporating municipal finance

Maturing Lines of Business

SBA Lending

- Historical/Current
 - Began in September 2017
 - Originate SBA 7(a) and USDA B&I loans, selling the guaranteed portion (typically 75%) at a gain and retaining 25% in portfolio
 - Gain on sale of \$3.7 million, \$2.8 million and \$3.4 million for FY 2021 (YTD), 2020 and 2019, respectively
 - FY 2020 gain was reduced due to COVID-19 pandemic
 - Current retained loan portfolio of \$45 million
- Looking forward
 - Transitioning from loan service provider to full back-room operations to increase gain on sale and create servicing income

Maturing Lines of Business

Mortgage Banking

- Historical/Current
 - Traditionally a strong product
 - Expanded into five additional metro markets since 2012
 - Restructured mortgage loan origination process
 - Added 10 new mortgage loan officers since beginning of FY 2017
 - Increased rates for better execution and higher gain on loan sales
 - Gain on sale of \$7.7 million, \$5.4 million and \$2.8 million for FY 2021 (YTD), 2020 and 2019, respectively
- Looking forward
 - Enhance digital and automation throughout the process to improve efficiencies and customer experience

Maturing Lines of Business

HELOCs Originated for Sale

- Historical/Current
 - Partnered with third party to purchase HELOCs beginning in December 2014 - grew portfolio to \$160 million in 2018
 - Began to transition to origination of HELOCs with warehouse to sell to others in March 2019
 - Gain on sale of loans
 - Reducing credit risk
 - Velocity play
 - Originate loans in HTB name with stringent internal underwriting guidelines
 - Developed and monitored pilot program in FY 2020
 - Gain on sale of \$559,000 in last nine months and on track to have record year in FY 2021
 - \$34.4 million held for sale as of March 31, 2021
- Looking forward
 - Expand program after successful pilot to continue to increase gain on sale

Maturing Lines of Business

Business Banking

- Historical/Current
 - New line of business
- Looking forward
 - Adding seasoned bankers to grow loans and deposits
 - Enhance debit card revenue
 - Bundled products through Treasury Management

Commercial Banking

- Historical/Current
 - Expanded footprint into 6 larger metro markets since 2012
 - Built out infrastructure with the right people and processes
- Looking forward
 - Continue to expand C&I bankers
 - Penetrate existing relationships with Treasury Management services
 - Provide additional financing opportunities with complementary Equipment Finance and SBA

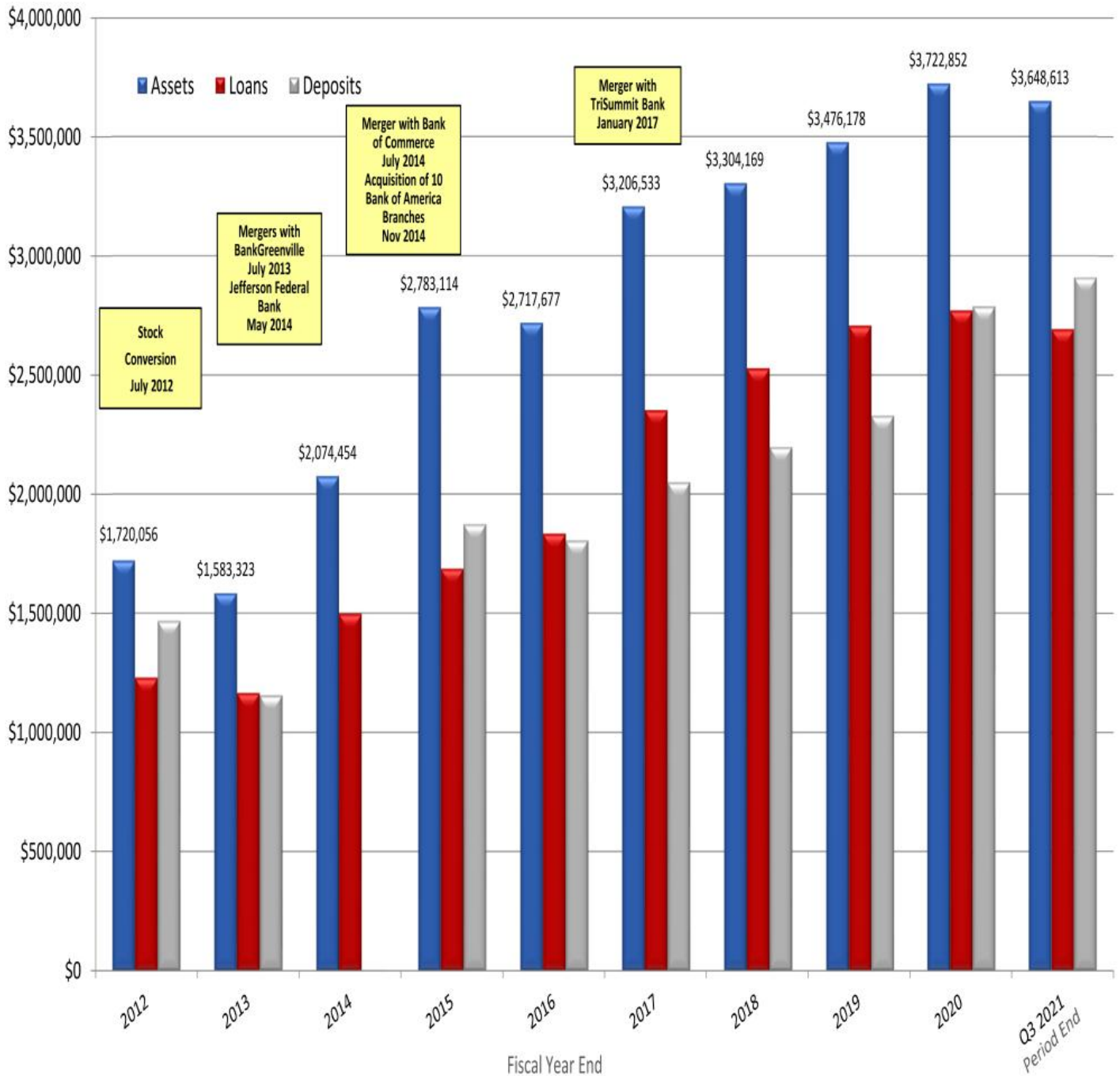
Core Technology Upgrade

Core Banking System

- Successful conversion and upgrade of our core technology systems in February 2020
- Leading to better operational alignment and process improvements to achieve more cost efficiencies
- Strategic technological transformations to ensure future readiness
- Open architecture allows pursuit of best of breed strategy with regards to digital banking and streamline back-office processes
- Allows for tactical enhancements necessary to meet the growing complexity of the organization

Organic and M&A Growth Since 2012 Conversion

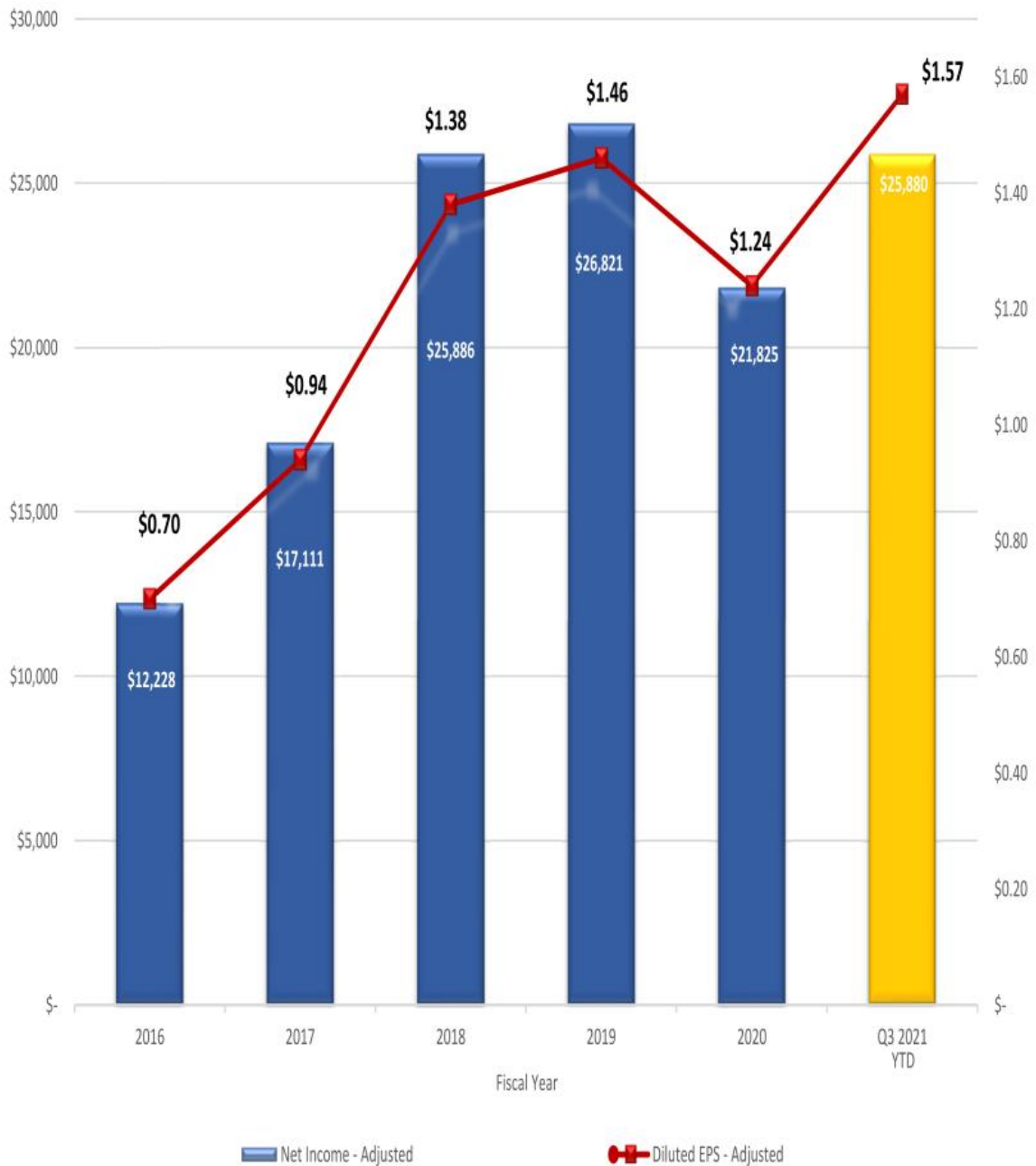
(Dollars in thousands)



Ready for what's next.

Adjusted Earnings Performance

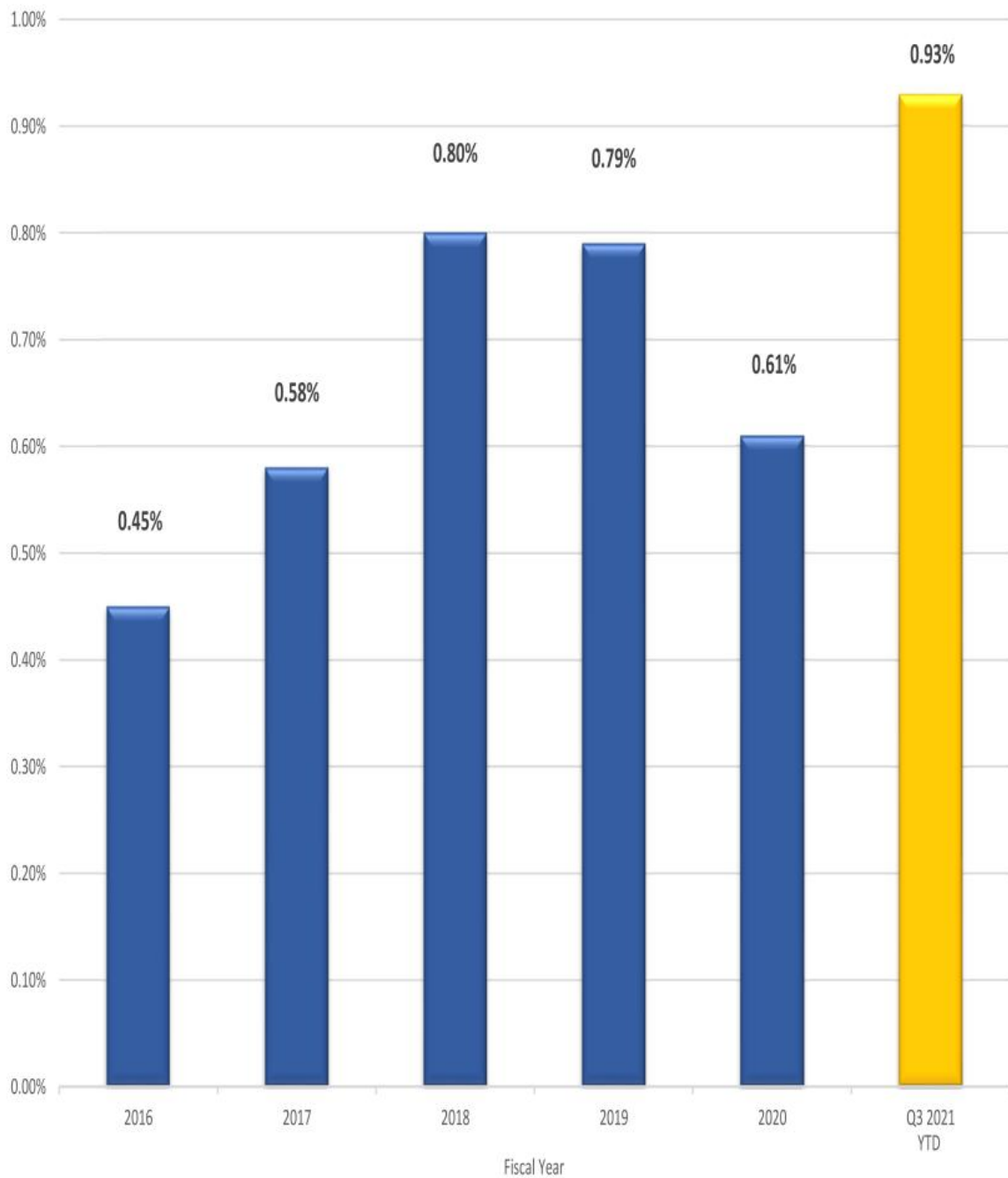
(Dollars in thousands, except per share data)



See Non-GAAP Disclosure Appendix

Ready for what's next.

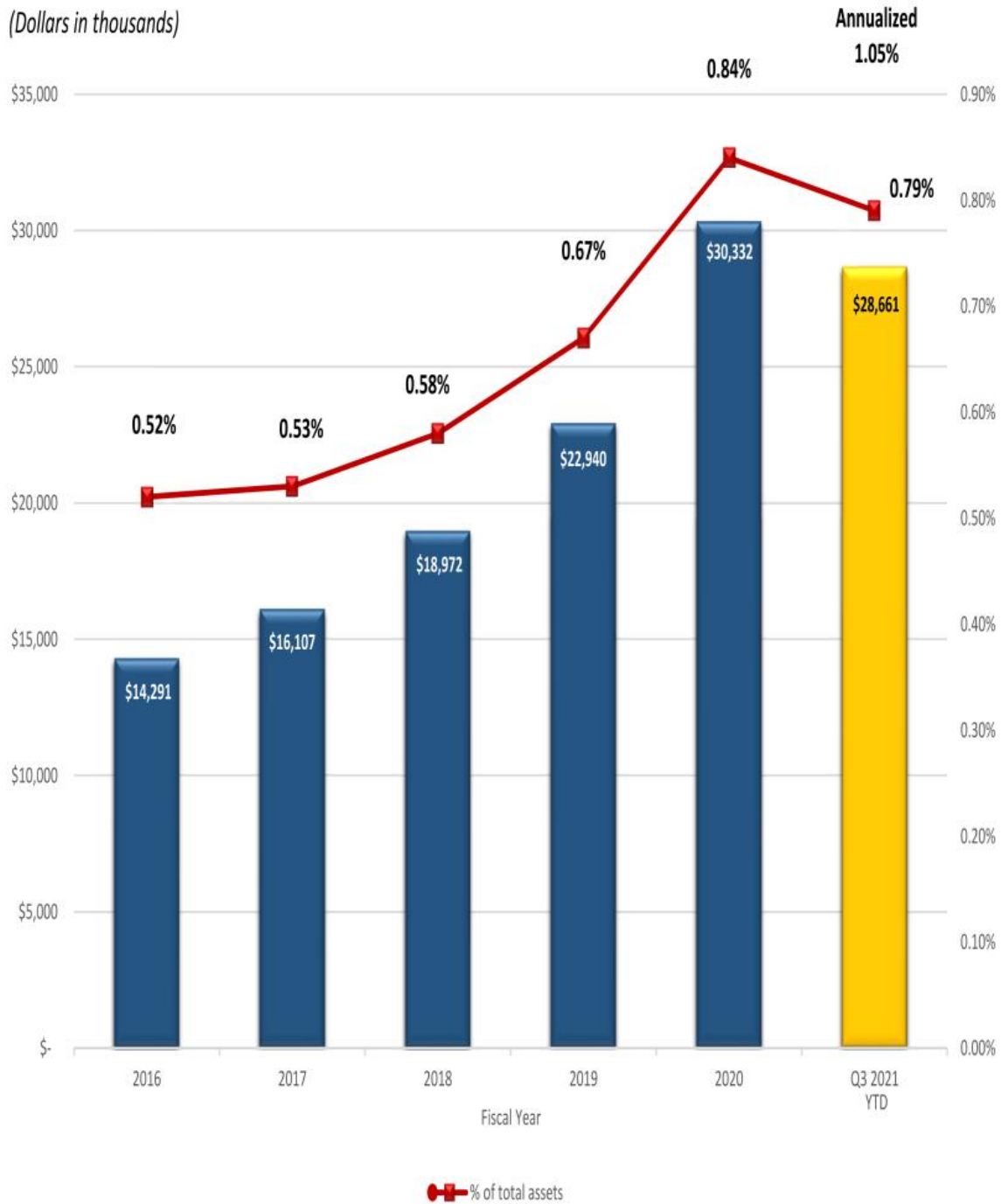
Adjusted Return on Assets



See Non-GAAP Disclosure Appendix

Ready for what's next.

Improving Noninterest Income



Ready for what's next.

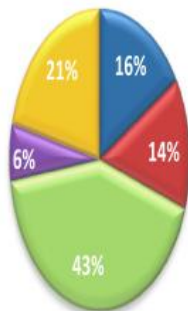
Loan Portfolio Composition

Transitioning to a Commercial Bank Portfolio

Loans: March 31, 2021

(Dollars in thousands)

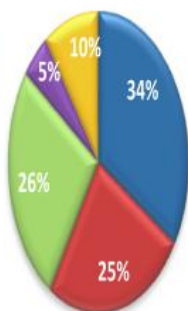
Commercial 70%
HELOCs & Consumer 14%
1-4 Family 16%



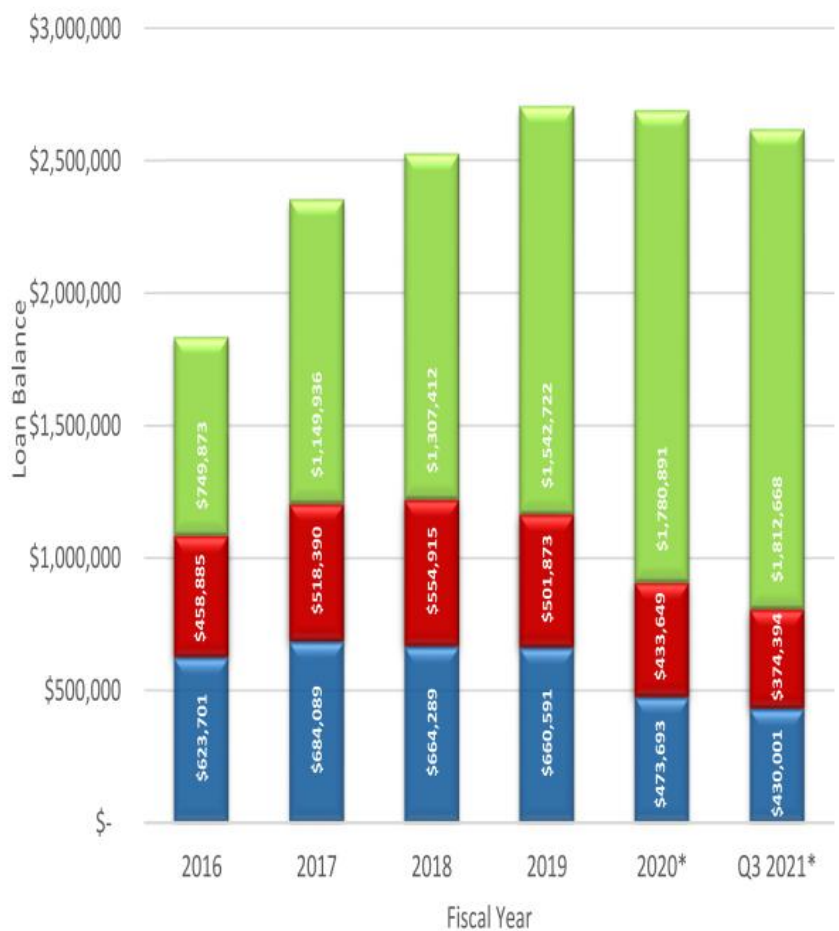
- 1-4 Family (\$430,001)
- HELOCs & Other Consumer (\$374,394)
- Commercial RE (\$1,088,178)
- Construction and Development (\$162,820)
- Other Commercial (\$561,670)

Loans: June 30, 2016

Commercial 41%
HELOCs & Consumer 25%
1-4 Family 34%



- 1-4 Family (\$623,701)
- HELOCs & Other Consumer (\$458,885)
- Commercial RE (\$486,561)
- Construction and Development (\$86,840)
- Other Commercial (\$176,472)



- 1-4 Family
- HELOCs & Other Consumer
- Commercial

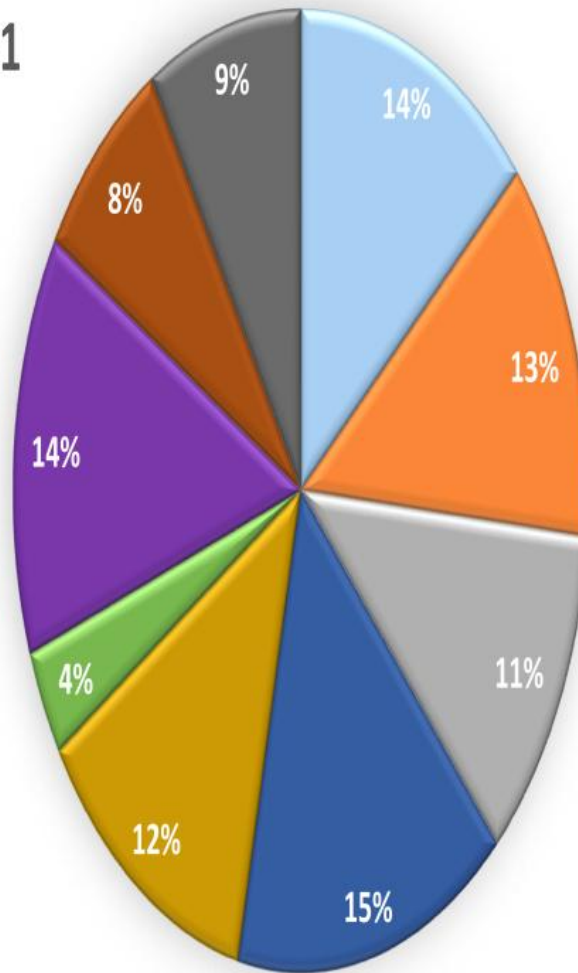
*Excludes PPP loans

Ready for what's next.

Non-Owner Occupied CRE Composition

As of March 31, 2021

Total balance of
\$828 million.



■ Multifamily

■ Office

■ Other Retail

■ Hospitality

■ Shopping Centers

■ Restaurants

■ Industrial

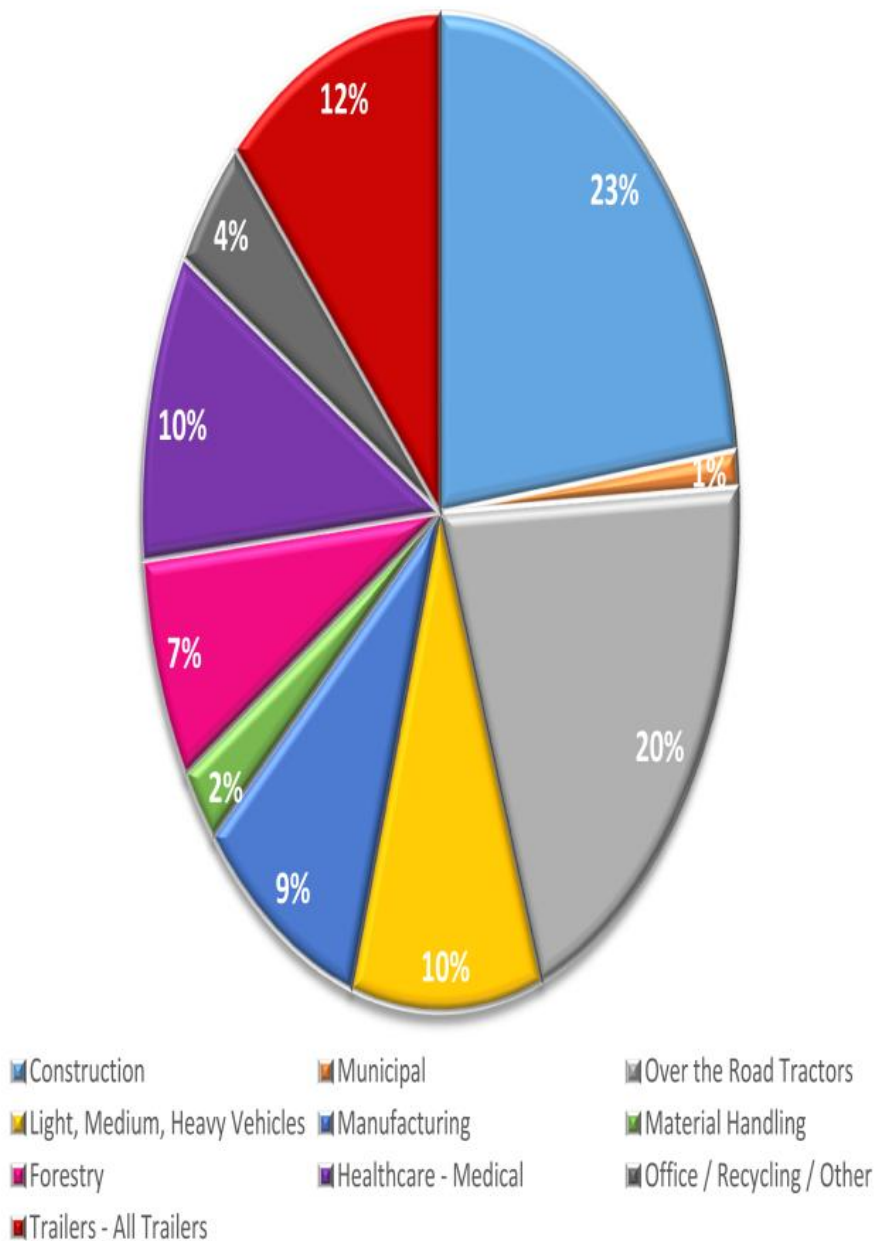
■ Healthcare

■ Other

Ready for what's next.

Equipment Finance Composition

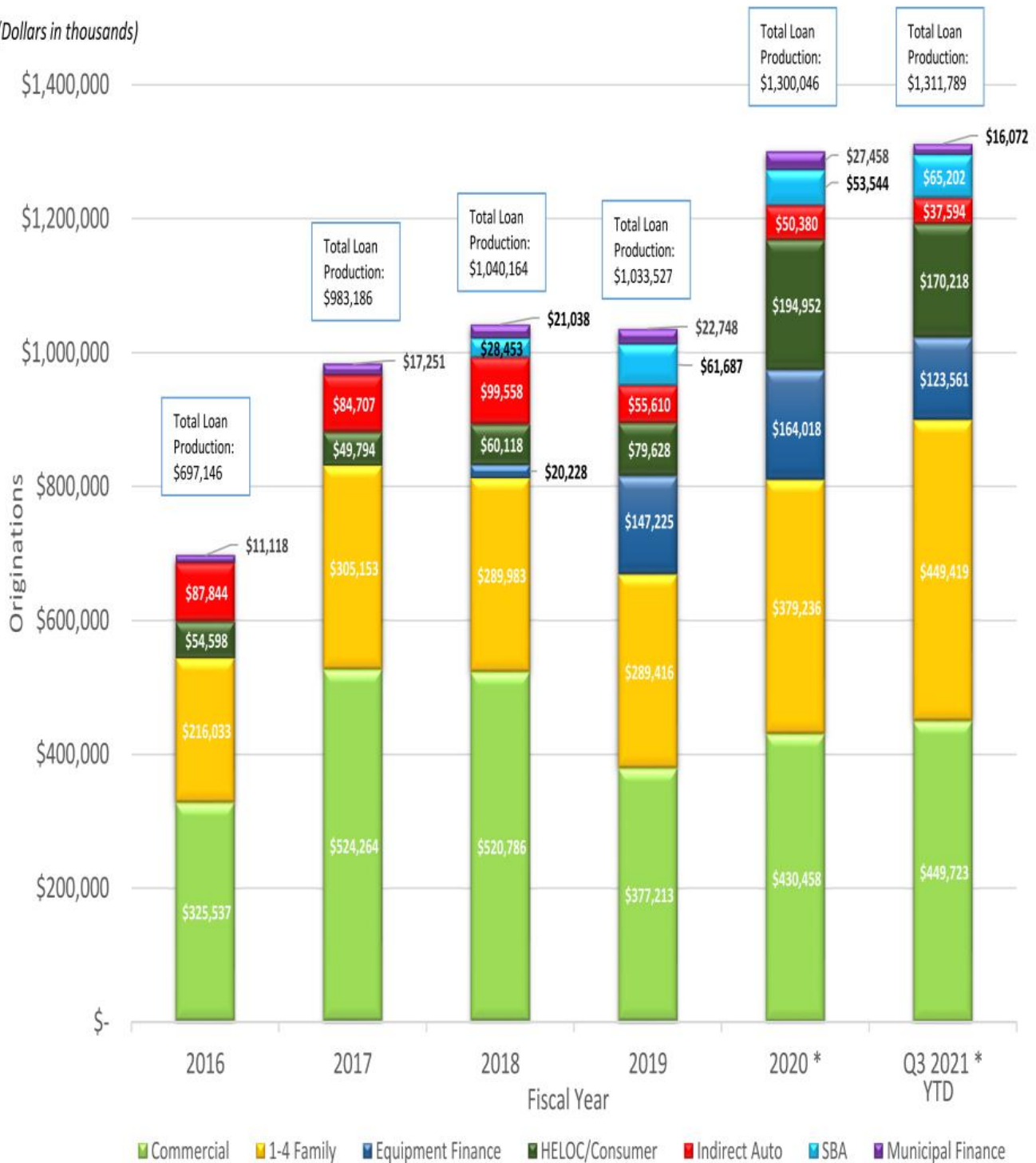
As of March 31, 2021 Industry and Equipment Type



Ready for what's next.

Total Loan Production*

(Dollars in thousands)

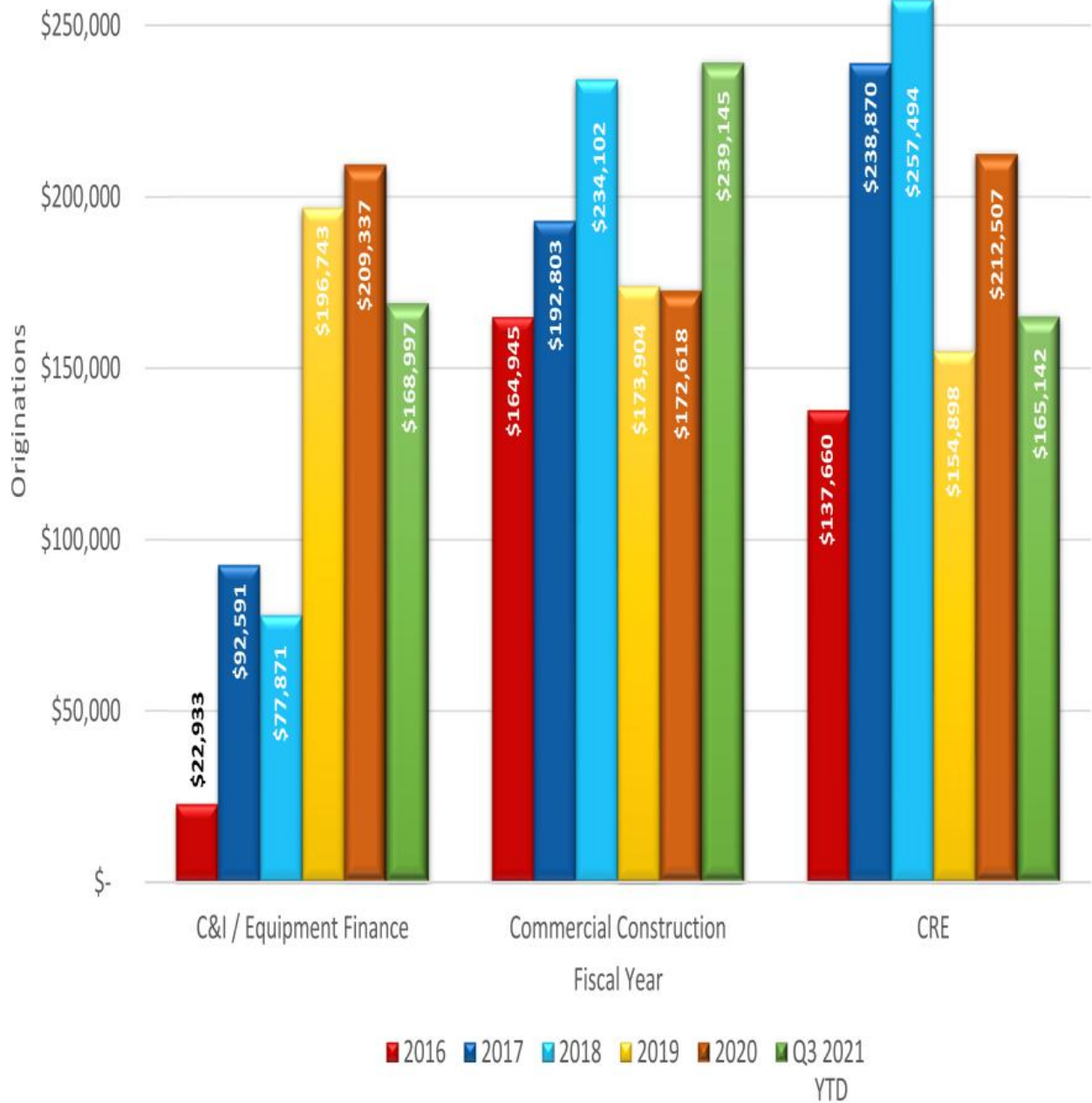


*Excludes PPP loans

Ready for what's next.

Commercial Loan Production by Type

(Dollars in thousands)

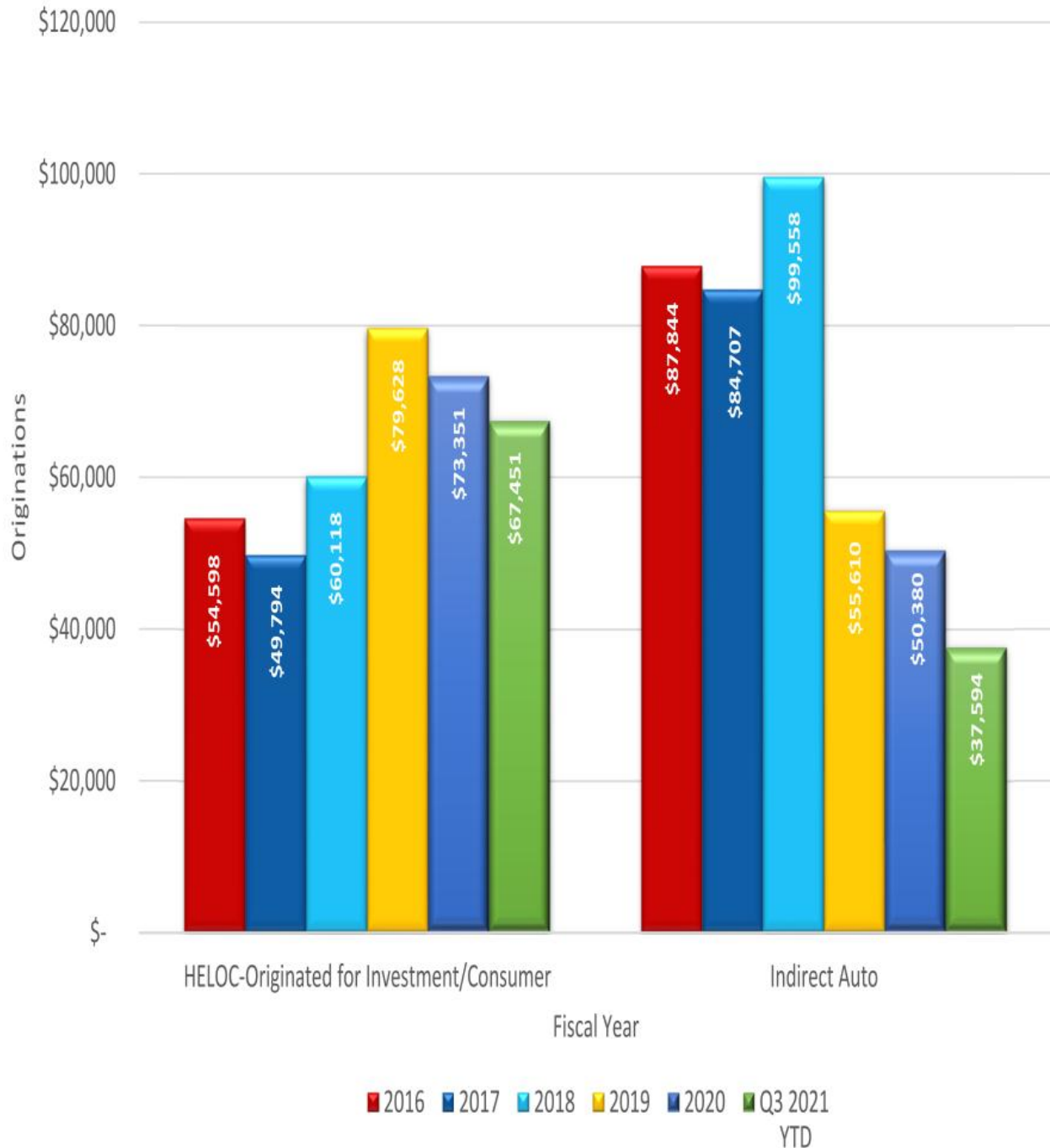


Excludes municipal leases.

Ready for what's next.

Consumer Loan Production

(Dollars in thousands)



Ready for what's next.

Mortgage Loan Production

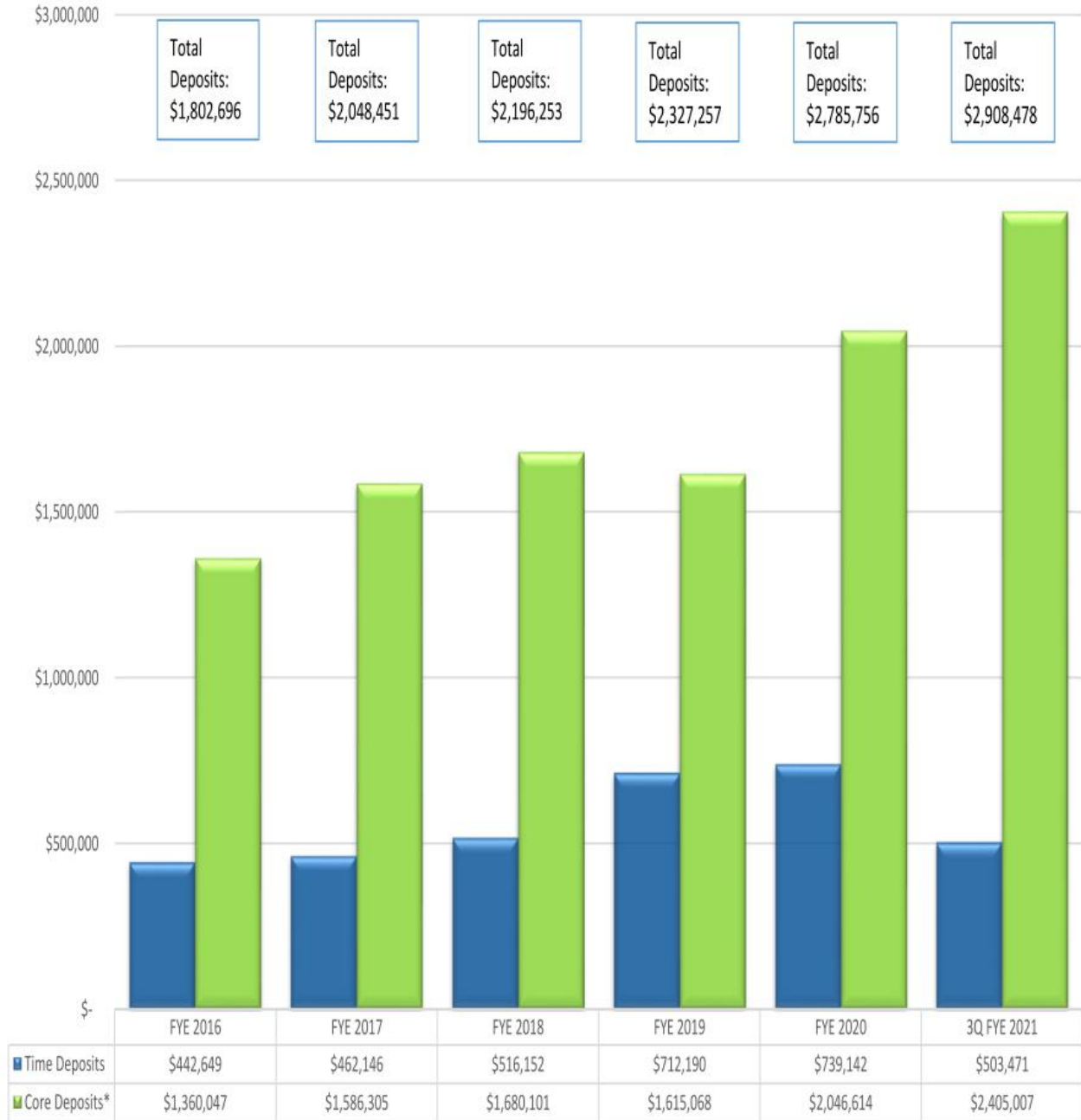
(Dollars in thousands)



Ready for what's next.

Deposit Portfolio Mix

(Dollars in thousands)

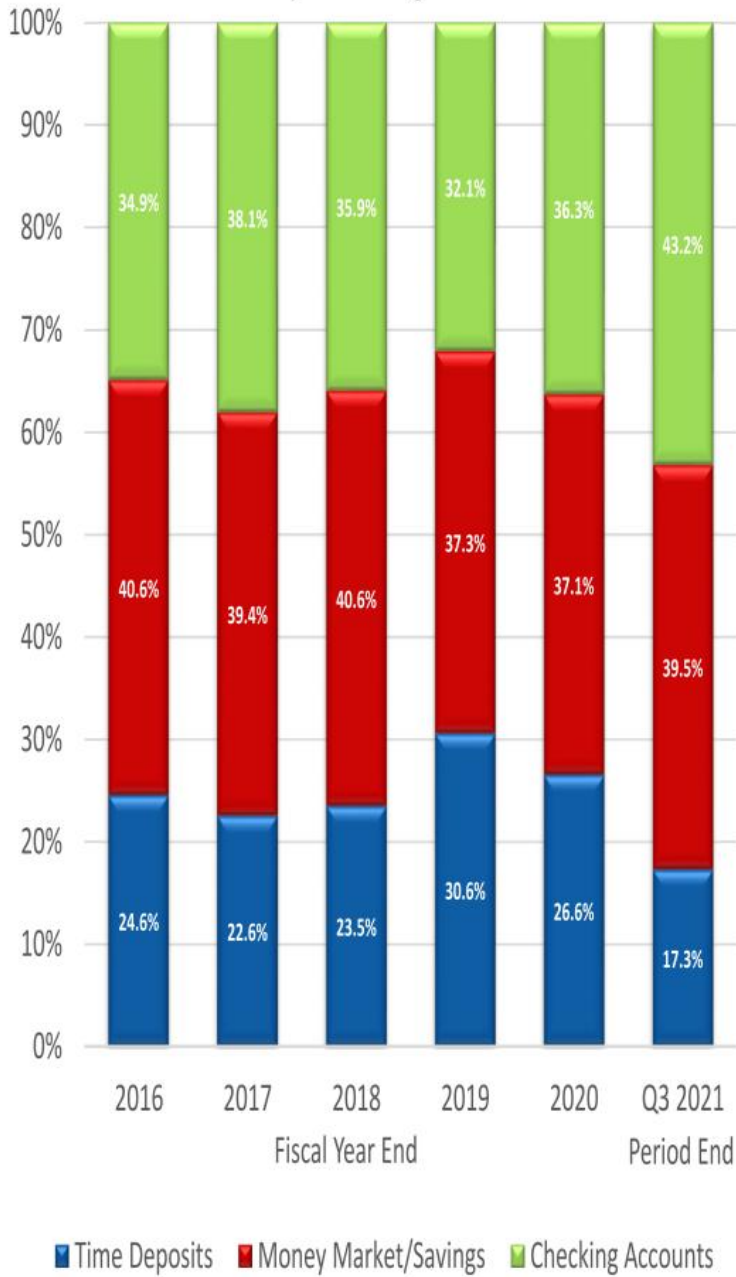


*Checking, Money Market and Savings

Ready for what's next.

Deposit Composition

Deposit Migration

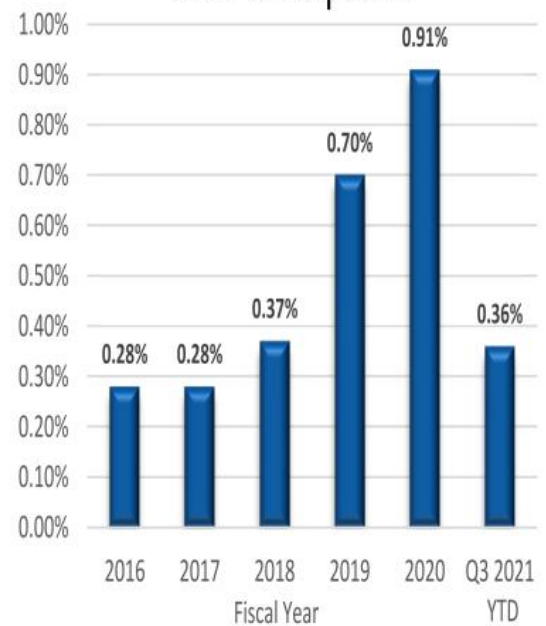


Deposit Composition – March 31, 2021

(Dollars in thousands)



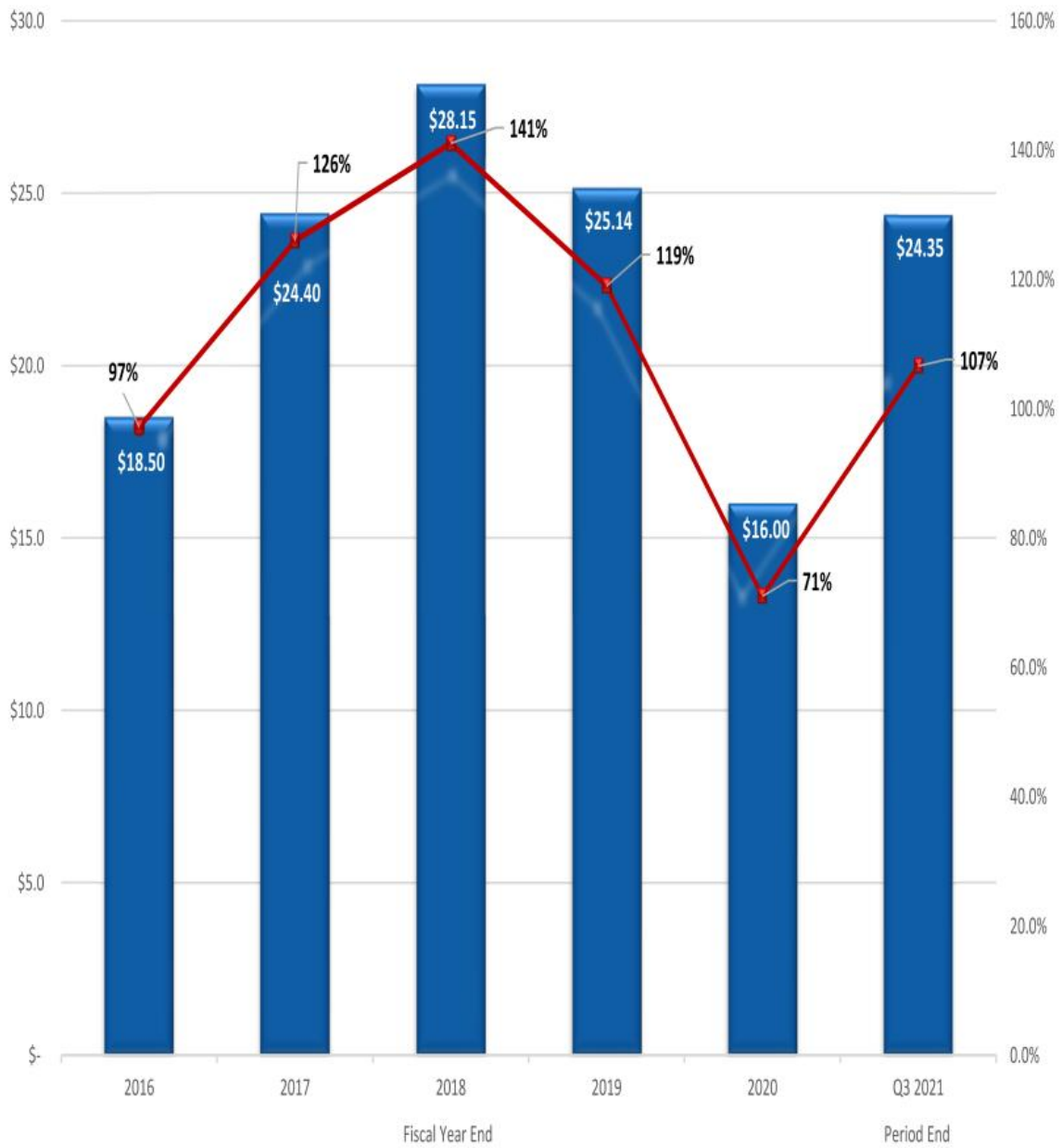
Cost of Deposits



Deposit balances as of fiscal year end and current quarterly period; Cost of deposits are averages for the fiscal year and annualized for the current quarter year-to-date

Ready for what's next.

Market Price and Price to Tangible Book



See Non-GAAP Disclosure Appendix

Market Price per Share Price to Tangible Book

Ready for what's next.

Quarter Highlights

(Dollars in thousands, except per share amounts)

Earnings	Quarter Ended		Change	
	3/31/2021	3/31/2020	Amount	Percent
Net income	\$ 7,869	\$ 1,193	\$ 6,676	560%
Earnings per share (EPS) - diluted	\$ 0.48	\$ 0.07	\$ 0.41	586%
Return on assets (ROA)	0.84%	0.14%	0.70%	500%
Net interest margin (tax equivalent)	3.02%	3.16%	(0.14%)	-4%
Noninterest income	\$ 10,678	\$ 6,375	\$ 4,303	67%
Efficiency ratio - adjusted ⁽¹⁾	73.17%	77.85%	(4.68%)	-6%
Organic Loan Growth ⁽²⁾				
Net Loan Growth:				
\$ Growth	\$ 11,799	\$ 33,591	\$ (21,792)	-65%
% Growth (annualized)	1.84%	5.46%	(3.62%)	-66%
Loan Originations:				
Commercial portfolio	\$ 234,592	\$ 126,734	\$ 107,858	85%
Retail portfolio	91,152	61,162	29,990	49%
Loans originated for sale	163,144	71,214	91,930	129%
Total Originations	<u>\$ 488,888</u>	<u>\$ 259,110</u>	<u>\$ 229,778</u>	<u>89%</u>

(1) See Non-GAAP Disclosure Appendix

(2) Excludes PPP loans and purchased HELOC's

Source: Company documents previously filed with the SEC

Ready for what's next.

Year-To-Date Highlights

(Dollars in thousands, except per share amounts)

Earnings	Nine Months Ended		Change	
	3/31/2021	3/31/2020	Amount	Percent
Net income	\$ 23,083	\$ 19,188	\$ 3,895	20%
Earnings per share (EPS) - diluted	\$ 1.40	\$ 1.08	\$ 0.32	30%
Return on assets (ROA)	0.83%	0.72%	0.11%	15%
Net interest margin (tax equivalent)	3.02%	3.25%	(0.23%)	-7%
Noninterest income	\$ 28,661	\$ 23,109	\$ 5,552	24%
Efficiency ratio - adjusted ⁽¹⁾	74.16%	70.09%	4.07%	6%
Organic Loan Growth ⁽²⁾				
Net Loan Growth:				
\$ Growth	\$ (45,664)	\$ 147,944	\$ (193,608)	-131%
% Growth (annualized)	-2.33%	7.62%	-9.95%	-131%
Loan Originations:				
Commercial portfolio	\$ 589,356	\$ 467,442	\$ 121,914	26%
Retail portfolio	236,518	207,172	29,346	14%
Loans originated for sale	485,915	233,739	252,176	108%
Total Originations	<u>\$ 1,311,789</u>	<u>\$ 908,353</u>	<u>\$ 403,436</u>	<u>44%</u>

(1) See Non-GAAP Disclosure Appendix

(2) Excludes PPP loans and purchased HELOC's

Source: Company documents previously filed with the SEC

Ready for what's next.

Balance Sheet Highlights

(Dollars in thousands, except per share amounts)

	As of		Change	
	3/31/2021	6/30/2020	Amount	Percent
Total assets	\$ 3,648,613	\$ 3,722,852	\$ (74,239)	(2%)
Total loans, net	2,654,094	2,741,047	(86,953)	(3%)
Core deposits	2,405,007	2,046,614	358,393	18%
Total deposits	2,908,478	2,785,756	122,722	4%
Stockholders' equity	406,452	408,263	(1,811)	(0%)
Nonperforming loans to total loans	0.49%	0.58%	(0.09%)	(16%)
Classified assets to total assets	0.76%	0.84%	(0.08%)	(10%)
Book value per share	\$ 24.40	\$ 23.99	\$ 0.41	2%
Tangible book value per share ⁽¹⁾	\$ 22.84	\$ 22.43	\$ 0.41	2%
HomeTrust Bancshares, Inc. share price	\$ 24.35	\$ 16.00	\$ 8.35	52%
Price to tangible book value	107%	71%	35%	49%

(1) See Non-GAAP Disclosure Appendix.

Source: Company documents previously filed with the SEC

Ready for what's next.

Investor Contacts

Dana Stonestreet

Chairman, President and CEO
dana.stonestreet@htb.com

Hunter Westbrook

SEVP/Chief Operating Officer
hunter.westbrook@htb.com

Tony VunCannon

EVP/Chief Financial Officer/Corporate Secretary/Treasurer
tony.vuncannon@htb.com

10 Woodfin Street
Asheville, NC 28801
(828) 259-3939
www.htb.com

Ready for what's next.



HomeTrust Bancshares, Inc.

Non-GAAP Disclosure Appendix

Ready for what's next.

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; net income excluding merger-related expenses, certain state income tax expense, adjustments for the change in federal tax law, gain from the sale of premises and equipment; and gain on sale of loans 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, gain from the sale of premises and equipment and gain on sale of loans. 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 our efficiency ratio:

(Dollars in thousands)	Three Months Ended			Nine Months Ended	
	March 31, 2021	December 31, 2020	March 31, 2020	March 31, 2021	March 31, 2020
Noninterest expense	\$ 30,506	\$ 26,443	\$ 24,903	\$ 82,949	\$ 72,477
Less: prepayment penalty on borrowings	3,656	—	—	3,656	—
Noninterest expense	\$ 26,850	\$ 26,443	\$ 24,903	\$ 79,293	\$ 72,477
Net interest income	\$ 25,693	\$ 26,122	\$ 25,309	\$ 77,324	\$ 79,416
Plus noninterest income	10,678	9,344	6,375	28,661	23,109
Plus tax equivalent adjustment	326	305	305	942	879
Net interest income plus noninterest income - as adjusted	\$ 36,697	\$ 35,771	\$ 31,989	\$ 106,927	\$ 103,404
Efficiency ratio - adjusted	73.17 %	73.92 %	77.85 %	74.16 %	70.09 %
Efficiency ratio	83.87 %	74.56 %	78.60 %	78.26 %	70.69 %

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				
	March 31, 2021	December 31, 2020	September 30, 2020	June 30, 2020	March 31, 2019
Total stockholders' equity	\$ 406,452	\$ 404,724	\$ 400,351	\$ 408,263	\$ 405,440
Less: goodwill, core deposit intangibles, net of taxes	26,002	26,130	26,285	26,468	26,701
Tangible book value ⁽¹⁾	\$ 380,450	\$ 378,594	\$ 374,066	\$ 381,795	\$ 378,739
Common shares outstanding	16,655,347	16,791,027	17,020,724	17,021,357	17,101,954
Tangible book value per share	\$ 22.84	\$ 22.55	\$ 21.98	\$ 22.43	\$ 22.15
Book value per share	\$ 24.40	\$ 24.10	\$ 23.52	\$ 23.99	\$ 23.71

Ready for what's next.

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, gain on sale of loans, impairment charges for branch consolidation, and recovery of loan losses:

(Dollars in thousands, except per share data)	Nine Months Ended		Years Ended			
	March 31, 2021	June 30, 2020	June 30, 2019	June 30, 2018	June 30, 2017	June 30, 2016
Merger-related expenses	\$ -	\$ -	\$ -	\$ -	\$ 7,805	\$ -
State tax expense adjustment	-	-	-	(142)	490	526
Change in federal tax law adjustment	-	-	(325)	17,908	-	-
Gain on sale of premises and equipment	-	-	-	(164)	(385)	(10)
Prepayment penalty on borrowings	3,656	-	-	-	-	-
Gain on sale of loans	-	(1,252)	-	-	-	-
Impairment charges for branch consolidation	-	-	-	-	-	400
Total adjustments	3,656	(1,252)	(325)	17,602	7,910	916
Tax effect	(859)	294	-	49	(2,646)	(144)
Total adjustments, net of tax	\$ 2,797	\$ (958)	\$ (325)	\$ 17,651	\$ 5,264	\$ 772
Net income (GAAP)	\$ 23,083	\$ 22,783	\$ 27,146	\$ 8,235	\$ 11,847	\$ 11,456
Net income (non-GAAP)	\$ 25,880	\$ 21,825	\$ 26,821	\$ 25,886	\$ 17,111	\$ 12,228
Per Share Data						
Average shares outstanding - basic	16,139,059	16,729,056	17,692,493	18,028,854	17,379,487	17,417,046
Average shares outstanding - diluted	16,339,130	17,292,239	18,393,184	18,726,431	17,956,443	17,606,689
Basic EPS						
EPS (GAAP)	\$ 1.42	\$ 1.34	\$ 1.52	\$ 0.45	\$ 0.66	\$ 0.65
Non-GAAP adjustment	0.17	(0.06)	-	0.99	0.30	0.05
EPS (non-GAAP)	\$ 1.59	\$ 1.28	\$ 1.52	\$ 1.44	\$ 0.96	\$ 0.70
Diluted EPS						
EPS (GAAP)	\$ 1.40	\$ 1.30	\$ 1.46	\$ 0.44	\$ 0.65	\$ 0.65
Non-GAAP adjustment	0.17	(0.06)	-	0.94	0.29	0.05
EPS (non-GAAP)	\$ 1.57	\$ 1.24	\$ 1.46	\$ 1.38	\$ 0.94	\$ 0.70
Average Balances						
Average assets	3,707,993	3,591,076	3,396,896	3,243,661	2,945,365	2,741,188
Average equity	402,702	411,447	409,820	402,605	376,970	362,916
ROA						
ROA (GAAP)	0.83%	0.63%	0.80%	0.25%	0.40%	0.42%
Non-GAAP adjustment	0.10%	(0.02%)	(0.01%)	0.55%	0.18%	0.03%
ROA (non-GAAP)	0.93%	0.61%	0.79%	0.80%	0.58%	0.45%
ROE						
ROE (GAAP)	7.64%	5.54%	6.62%	2.05%	3.14%	3.16%
Non-GAAP adjustment	0.93%	(0.23%)	(0.08%)	4.38%	1.40%	0.21%
ROE (non-GAAP)	8.57%	5.30%	6.54%	6.43%	4.54%	3.37%

Ready for what's next.

