GREAT SOUTHERN BANCORP, INC.

28th Annual Meeting of Shareholders
Tuesday, May 9, 2017
10 a.m. CDT
Presenter Scripts

Bill Turner – Chairman

Welcome/Greeting

Joe Turner - President & CEO

Thank you and welcome to our 28th annual meeting. I'm pleased to be here representing our nearly 1,300 Great Southern associates to report on our 2016 and first quarter 2017 results and our outlook for the rest of 2017 and beyond.

Kris Conley/Rex Copeland - SLIDE

It's my pleasure to introduce the two gentlemen on stage with me. To my right is Kris Conley, Director of Retail Banking, and to my left is Chief Financial Officer Rex Copeland.

Before we get started with our presentation, I want to recognize our Board of Directors, who bring diversity of talent, knowledge and experience to our Company. We appreciate their continued guidance, engagement and support. Just recently we were privileged to add two new Directors to our Board.

Debra Hart - SLIDE
Kevin Ausburn – SLIDE

Next, I'd like to introduce:

Bill Barclay - SLIDE
Julie Brown - SLIDE
Tom Carlson - SLIDE
Larry Frazier- SLIDE
Doug Pitt - SLIDE
Earl Steinert- SLIDE

Grant Q. Haden – In Memoriam – SLIDE

In late 2016, we were deeply saddened at the passing of our Board member, Grant Haden. Grant was an exemplary Board member and brought great insight and wisdom to our Board, as well as his classic humor. He is sorely missed by all of us.

Steve Mitchem - SLIDE

I also want to take the opportunity to recognize our now former Chief Lending Officer Steve Mitchem. Steve just retired from the Company last month after more than 27 years of dedicated service. During his tenure, the Company's loan portfolio grew from $360 million, with lending operations primarily in the southwest Missouri region, to $3.8 billion with lending operations in nine states. Steve let us know of his intention to retire well in advance to ensure a smooth management transition and he left us in excellent shape. Steve's leadership in our Company was foundational and his influence will always be a part of our Company. Steve, thank you for what you did for Great Southern and we wish you a healthy and enjoyable retirement.

Always a Longer View – SLIDE

The theme of our 2016 annual report was "Always a Longer View." This phrase aptly portrays our management philosophy at Great Southern. Always considering a long-term view is central to how we do business at Great Southern, whether it relates to our customers, associates, communities or shareholders. This guiding principle has been key to our success for 94 years and, if anything, we follow this principle more closely than ever. This morning we'd like to do more than tell you what we mean by a long-term view, we want to show you by sharing this video presentation.

Video (available on YouTube)

I hope that you enjoyed this presentation and it gave you more insight into our Company. Taking a long-term view is not always easy. We guard against making short-sighted decisions that deliver only near-term benefit; we want our decisions and subsequent actions to provide benefit over the long-term. It requires visionary thinking and planning, a sharp focus, patience, and many times, fortitude. Many of our accomplishments in 2016, which we'll share this morning, reflect our long view philosophy and we believe that these activities will pay dividends in years to come.

Great Southern Snapshot –SLIDE

We'll start by giving you an updated snapshot of Great Southern to remind you of our size and scope. We are currently operating 108 offices in nine states – 104 banking centers, three stand-alone commercial lending offices, our newest in Chicago, which joins offices in Dallas and Tulsa that we opened in 2014, and one home loan center here in Springfield. Our nearly 1,300 associates work hard every day serving more than 180,000 households. We are fortunate to operate in strong and vibrant Midwest markets with many providing considerable growth potential for our Company.

2016 Key Objectives – SLIDE

At last year's meeting, we presented our major objectives for 2016: attract new customers and deepen relationships, manage interest rate risk, sustain a strong credit discipline and drive operational efficiencies. I believe that we did a nice job in executing on these objectives and it will be demonstrated in our presentation this morning. With that, I'll turn it over to Rex to begin our discussion of our financial performance.

Rex Copeland - Chief Financial Officer

Earnings - SLIDE

Good morning. We will highlight our results from 2016 and first quarter 2017 and also include some historical data to give you some perspective of the Company's performance in the last several years.

2016 was a good and productive year for our Company with net income available to common shareholders of $45.3 million, or $3.21 per fully-diluted common share. This slide depicts our earnings history going back to 2012. Earnings in the years 2012 and 2014 were impacted by one-time gains associated with our FDIC-assisted acquisitions of Inter Savings Bank and Valley Bank, respectively.

2016 earnings were down by about $600,000 from 2015. This decrease was primarily driven by higher interest expense and noninterest expense, partially offset by higher noninterest income.

- Increases in interest expense were in part related to the additional deposit accounts from the Fifth Third Bank St. Louis branch acquisition in January 2016 and increasing costs of funds.
- Increases in non-interest expenses were primarily related to the Fifth Third branch acquisition, escalated fraud charges on debit cards and the mass reissue of chip-enabled debit cards.
- Higher noninterest income was due in part to diminishing benefits from the additional yield accretion related to acquired loan portfolios, a gain on sales of available-for-sale securities, and higher service charge and POS fees (helped by addition of Fifth Third accounts).
- The provision for loan losses also increased by about $3.8 million when compared to the year ended 2015, due to increased charge-offs.
- Total revenue (net interest income plus non-interest income) increased $9.6 million, of which $2.9 million was gain on an investment sale.

Our financial performance in the first quarter of 2017 was solid with net income available to commons shareholders of $11.5 million, or $0.81 per diluted common share. The blue bar and tan bubble in 2016 compares the first quarter of 2016, which shows earnings per common share of $.70, or $9.8 million. In the first quarter of 2016, earnings were net negatively impacted by several business initiatives we completed, which included non-recurring expenses related to the Fifth Third Bank branch acquisition and an impairment charge associated with exiting FDIC loss sharing agreements related to the FDIC-assisted acquisitions of TeamBank, Vantus Bank and Sun Security Bank.

In the first quarter of 2017, expenses were well contained and total revenue (net interest income plus noninterest income) increased from $46.1 million in the first quarter of 2016 to $46.4 million in the same period of 2017. While this increase may seem insignificant, it was achieved despite diminishing benefits from our additional yield accretion related to the acquired loan portfolios. Additional yield accretion added $1.3 million of total revenue in the first quarter of 2017 compared to $2.4 million in the first quarter of 2016.

Net Interest Income - SLIDE

This slide shows a historic perspective of net interest income and core net interest margin. Our reported net interest income and margin have been substantially elevated since 2010, primarily due to how we account for the acquired loan pools. But, as we stated earlier, this effect has been diminishing for the past couple of years. The Company's core net interest margin, which excludes the effects of additional yield accretion on loan pools from FDIC-assisted transactions, provides a better view of how we're performing fundamentally. Our trend in core net interest margin is shown on this slide and has remained generally stable.

Over the last five years, net interest income has primarily increased due to the FDIC-assisted acquisitions and organic loan growth, particularly in 2014, 2015 and 2016, with loan growth playing a larger role in 2015 and 2016. Interest expense decreased from 2012 through 2014 and increased modestly in 2015 and more so in 2016 as funding costs have increased. Our cost of funds increased in 2016 and will likely rise in 2017 (and did rise in the first quarter of 2017) in light of increased competition in the marketplace for deposits and expectations for further increases in market interest rates.

In the industry, many banks have been fighting shrinking margins as a result of the relatively low interest rate environment and pricing competition for loans and deposits. We, too, have experienced some margin compression due to the sustained low interest rate environment for loans and investments, while the average interest rate on deposits and other funding sources is increasing.

Our core margin has been relatively stable since 2012, with an increase in 2014 due to a decrease in interest expense on FHLB advances and short-term borrowings. In 2014, the Company paid off $130 million of these fixed rate advances and borrowings. As anticipated, we experienced a slight reduction in the core net interest margin in 2016, as compared to 2015. The core net interest margin, decreased by approximately 12 basis points. Part of the decrease in the margin was due to the interest expense and deferred issuance costs (expected to be approximately 10 basis points annualized) on the $75 million subordinated debt offering completed in August 2016. Additionally, the low interest rate environment and competition for deposits in our markets continue to put some pressure on the net interest margin because of slightly higher deposit and borrowing costs. The recent increases in the prime rate and LIBOR rates should moderately benefit our core net interest margin.

The core net interest margin was 3.59% for the quarter ended March 31, 2017, up two basis points from the quarter ended December 31, 2016. The core margin was affected by the interest expense and deferred issuance costs on the $75 million subordinated debt offering (about 10 basis points annualized). The increase of two basis points from the prior year fourth quarter in part reflected the interest rate increases implemented by the Federal Reserve Bank. The recent increases in the prime rate and LIBOR rates should modestly benefit our core net interest margin over time.

<u>Dividends - SLIDE</u>

We are all shareholders of Great Southern and understand the importance of the dividend. Since 1989, through good and bad business cycles, Great Southern has paid 109 consecutive quarterly cash dividends to our common shareholders. In 2016, we paid a total dividend of $0.88 per common share, which equaled a pay-out ratio of 27%. In the first quarter of this year, we paid a dividend of $0.22 per common share, which also equaled a pay-out ratio of 27%. Based on the stock price at May 2, 2017, the current dividend yield is 1.72%. Quarterly dividend declarations are approved by our Board of Directors and are determined by, among other things, quarterly earnings levels, current strategic priorities and capital needs of the Company.

We are comfortable with a common equity level of approximately 9-10% of assets. While this might be considered somewhat high by some in the industry, we prefer this level and how it can benefit the Company by allowing us to capitalize on opportunities during various phases of the business cycle, including the opportunity to capitalize on market dislocation that may occur, among other things.

We recognize that our common equity is nearly surpassing this 10% level and that there might be room to consider increasing the dividend. As usual, the Board will be discussing the dividend at our next regular Board meeting.

<u>Capital -SLIDE</u>

The capital position of the Company continues to be strong, significantly exceeding the thresholds established by regulators. Book value per common share has increased nicely during this time period. At March 31, 2017, book value per common share was 37% higher than the December 31, 2012, level.

As of March 31, 2017, total stockholders' equity and common stockholders' equity were $439.9 million. You'll notice that total and common stockholders' equity were equal after 2014. In December 2015, we redeemed all of the outstanding shares of our preferred stock issued to the Treasury's Small Business Lending Fund.

Strong capital is a priority for our Company. Opportunities seem to occur with changes in the economic cycle. Winners in banking are those that have excess capital and are thus able to take advantage of the opportunities that may arise. Even while our capital levels significantly exceeded regulatory thresholds, in August 2016 as mentioned earlier, we took advantage of attractive market pricing to raise additional regulatory capital by participating in a public sale of $75 million of 5.25% Fixed-to-Floating Rate Subordinated Notes. The Notes were sold at par, resulting in net proceeds, after underwriting discounts and commissions and issuance costs, of approximately $73.5 million. This capital is expected to be used for general corporate purposes, including a contribution of $60 million of capital that has already been made to the Bank to support organic growth and possible opportunistic acquisitions. We fully recognize that this additional capital has an impact to earnings, but in the long-term, it positions us for strategic opportunities for growth.

<u>Total Deposits – SLIDE</u>

Total deposits have generally increased over the past five years primarily as a result of the FDIC-assisted acquisitions, the 2016 Fifth Third branch acquisition, and organic growth in checking accounts in our banking center network. The decrease from 2012 to 2013 was part of planned reductions in certain higher-rate deposit categories, primarily in CD's and collateralized deposits. These planned reductions continued in 2014, which were offset by acquired deposits from the Boulevard Bank and Valley Bank acquisitions.

Total deposits in 2016, which included deposits from Fifth Third branches, increased $408.6 million, or 12.5%, from the end of 2015. We experienced significant net growth in core deposits (checking and savings accounts) and certificates of deposit. We are quite pleased with this net growth in core deposits, in consideration of the potential disruption caused by the banking center consolidations and sales that also occurred during the year. Kris will talk about this in his presentation. In the first quarter of 2017, the increase in deposits was primarily related to organic growth and increases in wholesale deposits.

This slide also provides our cost of funds on interest-bearing deposits. Our cost of funds declined steadily from 2012 through 2014, and in all likelihood, we effectively hit a floor for these costs at the end of 2014. We are now seeing slight increases in costs, mainly because of increased competition for deposits and increases in market interest rates.

Deposit Portfolio – SLIDE

Our deposit mix is a source of strength with checking and savings accounts representing approximately 60.2% of the deposit portfolio and retail certificates of deposit making up approximately 31.5%. Brokered deposits make up about 8% and are used to supplement funding for our healthy loan growth.

Net Loans – SLIDE

This slide depicts our net loan totals, including our acquired loan portfolios. From 2012 through mid-2013, net loan growth was hard to attain because of the difficult economy and the repayment of loans in the acquired portfolios. In 2014 through 2016, we experienced good loan demand, albeit in a very competitive environment. Net loans increased in 2012 due to the loans acquired in an FDIC-assisted transaction, and also due to some organic loan growth. The increase in 2013 was due to organic growth and the acquisition of a group of multi-family loans. Loan growth in 2014 was primarily due to organic loan growth in many of our markets and loans acquired in the Valley Bank transaction. Net loan growth in 2015 was due to organic growth and the increase in 2016 was related to organic growth and the Fifth Third branch acquisition.

Relationships with new and existing commercial and consumer customers increased significantly in 2016. We maintained strong company-wide loan production, which was somewhat offset by repayment headwinds, resulting in net loan growth of $499.7 million, or 16.6%. Total loan production occurred across several loan types, primarily multi-family loans, commercial real estate loans, construction loans, consumer loans and home equity lines of credit, and came from most of Great Southern's primary lending locations, including Springfield, St. Louis, Kansas City, Des Moines and Minneapolis, as well as our Dallas and Tulsa offices. Since the end of 2015, our largest increases in outstanding balances by loan type were in multi-family residential mortgages and in commercial real estate. While loan growth in 2016 was strong, this growth was not produced by succumbing to price pressures or other competitive forces. Our underwriting criteria remains conservative and we grow the loan portfolio one quality relationship at a time. As we shared in the letter to shareholders in our annual report, over the last 27 years, we have grown the loan portfolio from $360 million to $3.8 billion, but that growth did not occur evenly. There will be years that economic conditions and the competitive landscape allows for stronger growth, and years where growth may not be so strong. What will not change is our commitment to conduct our credit activities in the best long-term interest of our shareholders.

At March 31, 2017, outstanding loans receivable balances decreased $32.3 million, from $3.76 billion at the end of 2016, to $3.73 billion. We were down primarily due to decreases of about $24 million in the FDIC-acquired loan portfolios and a decrease of about $35 million in the consumer loan portfolio. The decrease in our consumer portfolio was expected as we tightened underwriting at the end of 2016 and originations have decreased. We expect the consumer portfolio to experience further declines in the coming months.

Loan Portfolio - SLIDE

This slide provides a look at our legacy loans (non-FDIC acquired loans) by loan type at the end of March 2017. As noted previously, we continue to see most loan activity in commercial real estate, consumer, commercial construction and multi-family residential loan segments.

The Company's overall loan portfolio is diverse by type and represents a wide array of commercial and consumer customer relationships. The largest segment of our loan portfolio is commercial real estate loans, a niche and an area of expertise for decades for our Company. 2016 was a record production year for commercial lending with more than $1.2 billion of loans originated. Seven of the 12 commercial loan offices in our franchise each produced in excess of $100 million in new commercial loans in 2016.

Asset Quality Trends - SLIDE

This slide provides an historical perspective of non-performing loans, potential problem loans and watch loans. We feel good about our asset quality position and these levels are as low as they've been in a very long time. These loan categories have returned to very low historic levels for our Company, in terms of actual dollars of loans and as a percentage of the total loan portfolio. Potential problem loans were $5million, non-performing loans were $16 million and watch loans were $34 million at March 2017.

Credit quality continued to improve in 2016 and 2017. Non-performing assets, excluding FDIC-assisted acquired assets, at December 31, 2016, were $39.3 million, a decrease of $4.7 million from $44.0 million at December 31, 2015. Non-performing assets as a percentage of total assets were 0.86% at December 31, 2016, compared to 1.07% at December 31, 2015.

I would now like the turn the presentation over to Kris Conley.

Kris Conley – Director of Retail Banking

Great Southern Markets – SLIDE

It wasn't long ago that Great Southern's total network consisted of just more than 30 locations, all located in southwest Missouri. Today we operate more than 100 locations throughout the Midwest. From Minneapolis/St. Paul with a population of 3.3 million, to Pilot Knob, Mo., with a population of 725. Be it a major metropolitan area or a rural community, we have to understand what really matters to our customers, and what matters to our customers is vastly different in the Twin Cities versus Pilot Knob.
We continue to see the long-term potential for growth in all of our markets, but especially in St. Louis, Omaha, Des Moines, Kansas City and Minneapolis, and we're constantly looking for new and exciting ways to attract and retain customers with the help of our hard-working associates in each market.

Banking Center Optimization - SLIDE

As the banking industry continues evolve, so does our banking center network. We continue to evaluate and optimize our banking centers in the long-term interest of the Company. Now more than ever it is imperative that we remain relevant to our customers. We recently completed multiple focus groups and surveys comprised of a diverse group of consumers and confirmed that they continue to want the ability to talk with an expert about their financial needs. While electronic banking methods continue to grow in popularity, brick and mortar banking centers and qualified associates are still important to our customers and remain a relevant piece of building winning relationships.

At times, our optimization strategy results in the difficult decision to close or consolidate banking centers in areas where we are over covered or underperforming, while at the same time seeking opportunities to expand in new and existing markets that show growth potential.

Consolidations - SLIDE

In late 2015, we announced plans to consolidate 16 banking centers into other nearby locations as part of our ongoing performance evaluation. Fourteen of these locations were consolidated in January 2016 and can be seen on the map in blue. The other two locations, Thayer, Mo. and Buffalo, Mo., are listed in red and were sold to separate financial institutions in the first quarter of 2016.

In August, we consolidated our two locations in O'Fallon, Mo., that were approximately one mile apart and then in October, we did the same thing in Neosho, Mo., consolidating our location on the downtown square with the location on Neosho Blvd.

Fifth Third Acquisition - SLIDE

In 2016, we also expanded our banking center network as we completed the acquisition of 12 former Fifth Third Bank locations in St. Louis. This acquisition more than doubled our locations and our customer base in the St. Louis market.

We now have 19 conveniently-located banking centers in the St. Louis market. Customer retention has been excellent and we believe that our market coverage puts us in a position for significant growth.

New Banking Centers, Omaha - SLIDE

Already in 2017 we have enhanced our presence in the Omaha market by upgrading two of our locations. We moved from two leased locations into buildings that we own in high traffic and growing communities giving us 4 banking centers in and around Omaha. We feel that the opportunity for growth in this market is substantial and we are committed to making it happen.

New Banking Centers, W. Battlefield – SLIDE

We recently started construction on our new location on West Battlefield here in Springfield. The new banking center will be located two blocks east of our current leased location at Battlefield and Kansas Expressway. This new location will be slightly larger than our existing location and much more convenient for our customers.

Customer Access Points – SLIDE

While we continue to optimize our banking center network, we continue to look at, and offer other access channels that some customers may prefer for their banking. We know that customer preferences continue to change and our goal is to ensure that our customers receive the same excellent service no matter how they choose to bank with us.

We saw an increase in the popularity of several of our electronic banking services during 2016. Our Text Banking users increased by 42%, online loan applications were up by 27% and our Mobile Banking application downloads grew by 29%. The largest electronic banking growth in 2016 was Mobile Check Deposit, which allows customers to deposit checks from anywhere using our Mobile Banking app. This feature saw a triple digit increase in new users and more than a 70% increase in dollars deposited.

Mobile App - SLIDE

We recently introduced a new person-to-person (or P2P) payment service within our Mobile Banking app called Send Money. Send Money allows our customers to transfer money to any individual, using a mobile phone number or email address. P2P services are increasingly popular with younger generations.
Our latest update to the Mobile Banking app included Apple Watch support, giving Apple users the option to view account balances, recent transactions and find Great Southern locations and ATMs right from their wrist.

Chip Debit Cards – SLIDE

Debit Card fraud continues to be a major issue in banking. With the speed of transaction authorizations, the number of cards in use and increased transaction volumes, it is important to improve the ways we prevent fraud and protect our customers while also mitigating any interruption in service. We've introduced two solutions to assist us with fraud.

First, we issued chip debit cards to all debit card customers. Chip debit cards include a small microchip that provides enhanced protection against fraud. When a chip debit card is used at a chip-enabled terminal, a unique transaction code that cannot be replicated is generated in place of the card number.

Fraud Watch – SLIDE

We also introduced a new fraud identification and prevention system for debit card transactions called Fraud Watch. Using Fraud Watch, we can contact our customers automatically if potentially fraudulent activity is occurring on the customer's Great Southern debit card. Fraud Watch puts the customer in control of verifying transactions on their debit card, preventing any delay in accessing their account.

Community Matters - SLIDE

Building winning relationships with our communities is an important part of our corporate mission. In 2016, our associates gave more than 10,000 hours of documented volunteer time at more than 1,000 volunteer service events. Our associates also donated $94,000 to local and national nonprofits through our Community Matters Casual Days, which are days on which associates may wear jeans for a small donation. Collectively, Great Southern Bank and its associates gave more than $1 million to local and national nonprofits in 2016.

Born to Read - SLIDE

Although we support many impactful and important programs throughout our footprint, I'll highlight one example with you this morning. Born to Read was established by the St. Louis County Library and partners with 16 local hospitals to share the importance of early literacy. Associates in our St. Louis market volunteer on a monthly basis to fill bags with books and other items, including information on how to receive a library card. These bags are then distributed to local hospitals and given to each newborn's family.

Parents also receive an invitation to celebrate their child's first birthday at the library. They will receive another free book and information about opening a minor savings account with Great Southern.

Bill and Ann Turner Distinguished Community Service Award - SLIDE

Each year we recognize and honor an outstanding Great Southern associate who has demonstrated excellence in volunteer service to their community. The Bill and Ann Turner Distinguished Community Service Award exemplifies the community leadership and civic engagement of Great Southern Bank Chairman Bill Turner, who has served Great Southern Bank since 1974 and his wife, Ann Turner, who founded the former Great Southern Travel Company in 1977.

The recipient of the 2016 Bill and Ann Turner Distinguished Community Service Award was Pam Sherrill, a teller at our Pilot Knob, MO. banking center. Pam was instrumental in revitalizing the Chamber of Commerce Visitor Center and Museum into an Amtrak stop. The town celebrated the opening of the new Amtrak Station in November 2016.

Pam's volunteerism in her community reflects the true spirit of our Community Matters program and the spirit of what Mr. & Mrs. Turner have created in our Company and our community; working together with community leaders to understand the needs and using our talents and resources to solve problems and create a better place to live.

With that, I'd like to turn it back over to Joe.

Joe Turner – President & CEO

GSBC Stock - SLIDE

Our focus on taking a long view is underscored by this slide which shows our stock performance since our initial public offering in 1989. The better performing line is Great Southern and the other lines are comparable indexes. As you can see, Great Southern has far out performed these indexes over the long-term horizon. If you pick certain more abbreviated time periods, we know that there might be times when we didn't outperform or were more in line with the indexes. But we take a longer view of our performance, and again, this graph exemplifies our goal in managing our Company.

2017 & Beyond: Key Priorities – SLIDE

As we look to 2017 and beyond, we will capitalize on our strengths and prepare for the challenges that will likely come our way with continued economic and political uncertainty. Maintaining a sharp focus on developing and expanding customer relationships, sustaining a strong credit discipline, mitigating interest rate risk and driving operational efficiencies will be our priorities.

We have built an attractive franchise in vibrant markets with excellent potential for organic growth. Our expansive geographic footprint is a proven strength for our lending team as it allows us to make loans in many different market areas, giving us the ability to grow at a reasonable rate with rational pricing and structure.

We are excited about prospects of our new loan production office in Chicago. Stand-alone commercial lending offices with the right local team of lenders provide a compelling economic business model. These offices have proven to be successful for our Company through the years. We started with commercial lending offices more than 10 years ago in St. Louis, Kansas City and Northwest Arkansas and we've since established a retail banking presence in each of these market areas. Three years ago, stand-alone commercial lending offices were opened in Tulsa and Dallas with both offices providing significant commercial loan production with very low overhead. Other markets are also being considered for future sites.

On the retail side, we are optimistic about developing relationships in our banking center network, which has the capacity to bring on considerably more business without commensurate growth in our expense base. We anticipate that increased competition for deposits to support loan demand and the possibility of continued rising interest rates will be a challenge on the funding side. Again, the size and scope of our Company will prove advantageous as we can increase funding by offering geographically targeted deposit products with special pricing, helping us reduce the risk of cannibalization and increased funding costs in the entire deposit portfolio.

Moving forward, we pledge to keep in mind the long-term interests of those we serve. For our associates, we want to make our Company a great place to work and grow professionally. For our customers, it is our mission to build winning and lasting relationships by providing the right products and services delivered how and when they prefer. We are deeply aware that our customers choose who they want to do business with each and every day, and we are gratified that we continue to earn our customers' business and their trust. For our many communities, we strive to support causes and address needs to help them be even better places to live and work. And finally, for our shareholders, we desire to provide a superior long-term return on their investment in our Company. It is not realistic to expect our Company, or any company, to significantly increase earnings year after year. In any given year, we may be subject to competitive and economic forces, interest rate fluctuations and other variables that may affect earnings. We will not be pressured into making short-sighted decisions, like loose credit underwriting to increase earnings, which could hurt the long-term prospects for our Company. All of our decisions keep our shareholders' long-term interests in mind as we go about our daily work.

Business Meeting

Forward-Looking Statements

When used in this presentation and in other documents filed or furnished by the Company with the Securities and Exchange Commission (the "SEC"), in the Company's press releases or other public or stockholder communications, and in oral statements made with the approval of an authorized executive officer, the words or phrases "will likely result," "are expected to," "will continue," "is anticipated," "estimate," "project," "intends" or similar expressions are intended to identify "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Such statements are subject to certain risks and uncertainties, including, among other things, (i) non-interest expense reductions from Great Southern's banking center consolidations might be less than anticipated and the costs of the consolidation and impairment of the value of the affected premises might be greater than expected; (ii) expected revenues, cost savings, earnings accretion, synergies and other benefits from the Fifth Third Bank branch acquisition and the Company's other merger and acquisition activities might not be realized within the anticipated time frames or at all, and costs or difficulties relating to integration matters, including but not limited to customer and employee retention, might be greater than expected; (iii) changes in economic conditions, either nationally or in the Company's market areas; (iv) fluctuations in interest rates; (v) the risks of lending and investing activities, including changes in the level and direction of loan delinquencies and write-offs and changes in estimates of the adequacy of the allowance for loan losses; (vi) the possibility of other-than-temporary impairments of securities held in the Company's securities portfolio; (vii) the Company's ability to access cost-effective funding; (viii) fluctuations in real estate values and both residential and commercial real estate market conditions; (ix) demand for loans and deposits in the Company's market areas; (x) the ability to adapt successfully to technological changes to meet customers' needs and developments in the marketplace; (xi) the possibility that security measures implemented might not be sufficient to mitigate the risk of a cyber attack or cyber theft, and that such security measures might not protect against systems failures or interruptions; (xii) legislative or regulatory changes that adversely affect the Company's business, including, without limitation, the Dodd-Frank Wall Street Reform and Consumer Protection Act and its implementing regulations, and the overdraft protection regulations and customers' responses thereto; (xiii) changes in accounting principles, policies or guidelines; (xiv) monetary and fiscal policies of the Federal Reserve Board and the U.S. Government and other governmental initiatives affecting the financial services industry; (xv) results of examinations of the Company and Great Southern by their regulators, including the possibility that the regulators may, among other things, require the Company to increase its allowance for loan losses or to write-down assets; (xvi) costs and effects of litigation, including settlements and judgments; and (xvii) competition. The Company wishes to advise readers that the factors listed above and other risks described from time to time in documents filed or furnished by the Company with the SEC could affect the Company's financial performance and could cause the Company's actual results for future periods to differ materially from any opinions or statements expressed with respect to future periods in any current statements.

The Company does not undertake-and specifically declines any obligation- to publicly release the result of any revisions which may be made to any forward-looking statements to reflect events or circumstances after the date of such statements or to reflect the occurrence of anticipated or unanticipated events.