GREAT SOUTHERN BANCORP, INC.

25th Annual Meeting of Shareholders
Wednesday, May 7, 2014
10 a.m. CDT
Presenter Scripts

Joe Turner – President and CEO

“Smart Strategies” - SLIDE

Good morning and welcome to our 25th Annual Meeting of Shareholders. I’m pleased to be here representing our more than 1,100 Great Southern associates to report on our 2013 results as well as discuss our plans for 2014.

The theme of this year’s annual report is “Smart Strategies.” To us, as a Company, this means developing strategies that, when successfully executed, produce meaningful results for our shareholders, customers, associates and communities. The climate of our industry has changed dramatically over the past several years and now, more than ever, it is imperative that we initiate and execute smart strategies that increase the strength, efficiency, and overall value of the Company.
I believe that we made good progress in supporting our strategic efforts in 2013.

Before I talk about our 2013 results, I want to provide a quick snapshot of what Great Southern looks like today, as our Company continues to evolve.

Company Snapshot - SLIDE

With $3.8 billion in assets and $389.8 million in total stockholders’ equity, our 1,100 associates proudly serve more than 142,000 customer households through 102 offices in eight states. Just this year in February, we added two states to our geographic footprint with the opening of commercial lending offices in Dallas, Texas, and Tulsa, Oklahoma. And, I’m happy to report that our experienced lenders have hit the ground running in Dallas and Tulsa as evidenced by our growing pipeline. At the end of March 2014, our bank-wide loan portfolio had a total balance of $2.5 billion and total deposit balances were $3.0 billion. While economic conditions are lackluster, we are fortunate to operate in strong and improving Midwest markets with nearly all of them with unemployment rates below or well below the national average.

2013 – Smart Strategies. Good Progress. – SLIDE

2013 was a busy year for our Company. We continued to build our business by investing in our people, infrastructure, technology, and products. I’ll share some brief highlights from last year, but I will leave it to our upcoming presenters, CFO Rex Copeland and Director of Retail Lending Cyd Everett, to provide details of our results and accomplishments.

To summarize our performance in 2013, I'm happy to report a solid financial performance as our earnings and capital remained positions of strength. Net income available to common shareholders for 2013 was $33.2 million, or $2.42 per diluted common share. Shareholder dividends of $0.18 per common share were declared in each of the four quarters of 2013. Consecutive quarterly dividends have been paid to common shareholders since 1990. Reflecting the Company's current favorable financial position, our Board of Directors approved a $0.02 cash dividend increase per common share for the first quarter of 2014, raising the quarterly dividend to $0.20 per common share.

2013 – Smart Strategies. Good Progress. – Overview SLIDE

In 2013, our strategic focus primarily centered on three areas: deepening customer relationships with a specific focus on growing the loan portfolio; resolving lingering credit issues; and operating more efficiently. We made progress on these fronts; however, we fully recognize that there is still work to be done.

2013 – Smart Strategies. Good Progress. – Loan Growth SLIDE

Despite sluggish loan demand and significant competitive pricing pressures, we are pleased with our overall loan growth during 2013. Loans, excluding FDIC-covered loans and mortgages held for sale, increased $257.9 million, primarily in the areas of commercial real estate, other residential, consumer and commercial business.

In 2013, we focused on bringing the full power of our Company to customers in our franchise. We ramped up our lending team in key markets where we were lacking full-time, in-market commercial and small business lenders. We began to see increases in loan production throughout our footprint, and expect to see continued progress in production in 2014 as these lenders build on existing relationships and add new relationships in their respective markets. We also continue to see solid loan activity from our banking center network. Our loan portfolio mix continues to change favorably and is more diversified by loan type and geography than ever before.

While we have boosted our lending teams, our lenders have received a clear message as to our lending approach. Despite pricing pressures and other competitive forces, our underwriting criteria on commercial loans remains conservative and decisions are primarily centralized.

2013 – Smart Strategies. Good Progress. – Resolving Credit Issues SLIDE

Meaningful progress was made last year in resolving lingering credit issues. Since the end of 2012, overall credit quality improved with a $32.8 million, or 27%, decrease in total problem assets. Non-performing assets were 1.75% of total assets at December 31, 2013, compared to 1.84% at December 31, 2012. Total net charge-offs were down 60% from 2012 levels. We are committed to build on the progress we've made to take the total level of problem assets to lower levels.

2013 – Smart Strategies. Good Progress. – Operational Efficiencies SLIDE

We worked on several fronts to improve on operational efficiencies. Non-interest expenses decreased $2.2 million from the end of 2012. The biggest driver of the decrease was a reduction in legal and foreclosure-related expenses. Serving our customers how, when and where they prefer and serving them efficiently is vital to our ongoing success. Our banking center network, which is always evolving, remains very important in our delivery system. The number of banking centers we operate will change from year-to-year as we regularly analyze utilization, performance, profitability and market potential. In 2013, we rationalized our banking center network by consolidating a total of 12 offices into nearby offices. Utilizing technologies to gain efficiencies in supporting our customers was a focus. We continue to bring new access channels to our customers like mobile check deposit. The fast adoption of mobile services by our customers clearly underscores how customers' preferences and expectations will continue to evolve.

As we closed the books on 2013, we were satisfied with what we accomplished. To provide more details and color regarding our 2013 performance, Rex Copeland will come up and provide comments on our financial results and then we'll hear from Cyd Everett, who will discuss major events and line of business activities.

Rex, I'll turn the podium over to you.

Rex Copeland – CFO

Good morning, I will highlight our results from 2013 and first quarter 2014 and also include some historical data to give you some perspective of the Company's performance in the last several years.

GSBC Earnings - SLIDE

2013 was a good year for our Company with net income available to common shareholders of $33.2 million, or $2.42 fully-diluted earnings per share. Earnings in 2009 and 2012 were significantly higher due to large gains from our FDIC-assisted acquisitions – two in 2009 and one in 2012. The impact of these acquisitions has led to positive earnings power since 2009.

While our net income was good in 2009 through 2012, earnings were partially muted during this time period due to higher credit costs, in both provision for loan losses and expenses on foreclosed assets. In the last half of 2013 and the first quarter of 2014, we saw increasing loan demand and improving credit quality, with both provision for loan losses and expenses on foreclosed assets declining.

There were several positive trends in earnings:

- One of the biggest components of our earnings is net interest income and margin, which I'll discuss in our next slide.
- Interest expense continued to decrease in 2013 due to continued improvement in our deposit mix and lower cost of funds. Moving forward, we expect to see only minimal, if any, declines in our cost of funds as time deposit market rates are no longer declining.
- On the expense side, expenses grew from 2009 to 2012 primarily due to acquisitions. In 2013, expenses decreased by $2.2 million compared to 2012, primarily due to reductions

in foreclosure-related expenses. Other expense categories were consistent between 2012 and 2013.

First quarter 2014 provided solid results with net income available to common shareholders of $8.7 million, or $.63 earnings per fully-diluted share. The red bar in 2013 compares the first quarter of 2013, which shows earnings per share of $.60, or $8.2 million. Of note, the provision for loan losses in the first quarter of 2014 decreased by $6.5 million compared to the first quarter of 2013.

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, primarily due to how we account for the loss share assets. The Company's core net interest margin, which excludes the impact of loss share adjustments, provides a more realistic view of how we're performing fundamentally.

Over the last five years, net interest income has primarily increased due to the FDIC-assisted acquisitions and some organic loan growth. Interest expense also decreased over this period as deposit costs declined. In 2013 and in the first quarter of 2014, we have seen reductions in net interest income, primarily driven by lower loss share income from increased cash flow estimates, lower average yield on loan receivables and lower balances of investment securities.

Our core margin has been relatively stable since 2011. In the industry, we've seen many banks fighting shrinking margins recently.

GSBC Capital - SLIDE

Total and common stockholders' equity and book value per common share have increased nicely during this time period.

Total stockholders' equity includes $58 million in U.S. Treasury's Small Business Lending Fund Program. The dividend rate on the SBLF preferred stock for the first quarter of 2014 was 1.0% and the dividend rate will remain at 1.0% until the first quarter of 2016. We were able to achieve the 1.0% dividend rate, the lowest rate possible, based on our level of lending to small businesses as defined by the program. Management and Board regularly review participation in program. In anticipation of repayment of the SBLF funds before the 2016 interest rate change date, we are moving the Bank's earnings each quarter to the Holding Company. At this time, we expect to have enough cash at the Holding Company to repay the SBLF on or before the 2016 date without raising any additional capital.

At March 31, 2014, book value is 33% higher than the 2009 level.

GSBC Capital Ratios - SLIDE

Our capital position remains strong, significantly exceeds regulatory well-capitalized thresholds which are depicted by the black lines across the first three sets of bars. Regulatory capital includes the SBLF funds; the Company would be in a "well capitalized" position without these funds.

Tangible common equity, or TCE, is a key metric in determining the adequacy of bank capitalization. TCE is different than common equity because TCE is reduced by the amount of intangible assets on the Company's balance sheet, such as goodwill and deposits acquired at a premium, which for the Company is a fairly small amount. At March 31, 2014, Great Southern's TCE/total assets ratio was 8.6%, which we believe is adequate in the industry, and based on our asset profile. The TCE/total risk-weighted assets ratio is much higher at 12.3% due to the amount of low-risk assets.

We had slight declines in our capital ratios in the first quarter of 2014, due to higher levels of total assets.

Total Deposits - SLIDE

Total deposits have generally increased over the past five years primarily as a result of the FDIC-acquisitions. The decrease from 2012 to 2013 was part of planned reductions in certain higher-rate deposit categories, primarily in CD's and collateralized deposits. The increase in the first quarter of 2014 was due to our acquisition of certain deposits from Boulevard Bank, which Cyd Everett will discuss in more detail, and some seasonal deposits.

Composition of Deposits - SLIDE

2009 saw the start of improvement in deposit mix, both in acquired deposits and organic growth. Deposit mix has changed with large reduction in brokered deposits offset by large percentage increases in demand deposits and money market accounts.

Our current deposit mix is very favorable:

- Checking and savings accounts are now 67% of our total deposits
- Retail CDs have declined in this historically low interest rate environment and are 29%
- Brokered CDs are less than 2% of total deposits

Net Loans - SLIDE

This slide depicts our net loan totals, including our four acquired loan portfolios, since 2009. Net loan growth has been difficult to attain in the past several years because of the difficult economy; however, loan demand is improving. Net loans increased in 2011 and 2012 due to the loans acquired, and also due to some organic loan growth. The increase in 2013 was due to organic growth and the $86 million acquisition of multi-family loans.

First quarter of 2014 shows an increase in net loans compared to December 31, 2013 due primarily to organic growth. Cyd Everett will provide more details on our loan growth and portfolio composition in her presentation.

FDIC-covered Loan Portfolios - SLIDE

This slide provides an update on our four FDIC-covered loan portfolios. The second column from the right shows customer loan balances as of the acquisition date and the first column from the right provides customer loan balances as of March 31, 2014. As you can see, loan balances have significantly decreased with the InterBank portfolio, which contains mostly consumer mortgage loans, representing approximately 60% of the total loan balances.

The loans and foreclosed assets purchased in the FDIC-assisted transactions are covered by loss sharing agreements between the FDIC and the Bank. Under the loss sharing agreements, the Bank and FDIC share in the losses on covered assets. These agreements extend for five years for non-single-family real estate loans and 10 years for single-family real estate loans. The 5-year agreement on the TeamBank portfolio expired in March 2014 and the Vantus five-year agreement will expire in September of this year. At this time, the Company does not expect any material losses in the TeamBank non single-family loan portfolio, which totaled $32.7 million at March 31, 2014.

While the expected repayments for certain acquired loans extends beyond the terms of the loss sharing agreements, the Bank has identified and will continue to identify problem loans and will make every effort to resolve them within the time limits of the respective five and 10-year agreements.

Asset Quality Trends - SLIDE

This slide provides a longer historical perspective of non-performing loans and potential problem loans. It is also a reflection of our intense focus on resolving credit issues. Non-performing loans and potential problem loans are returning to near pre-economic crisis levels.

Now, I would like to turn the podium over to Cyd Everett, Director of Retail Lending.

Cyd Everett – Director of Retail Lending

Net Loan Growth – SLIDE

Thank you, Rex. As Joe stated earlier, a major focus for our Company in 2013 was loan growth. I’d like to share a chart that shows a clear picture of the Company’s net loan growth, excluding our covered loan portfolios. Since 2011, we have been able to increase the legacy portfolio despite sluggish demand and significant pricing pressures. As you can see, 2013 was a particularly strong year for net loan growth, totaling $258 million. The increase in 2013 included the purchase of $86 million of high-quality seasoned multi-family residential loans.

The growth we experienced in the last few years and in the first quarter of this year came primarily in commercial real estate, residential, consumer and commercial business loans. And, on a very positive note, this growth is being generated from all across our franchise.

So far in 2014, we’re off to a good start. As you can see by the chart, we’ve already seen a total of $84 million of net loan growth in the quarter ended March 31, 2014, and we’re optimistic about the rest of 2014, barring surprises in economic conditions.

Loan Pie Chart – SLIDE

Our next slide shows the composition of our loan portfolio, offering a retrospective look at 2009 and comparing it to our mix today. As you can see, our loan mix over the last five years has become more diverse. You’ll notice the reduction in the construction and land development loan category as we diligently worked to reposition our loan stratification. Loans in this category were problematic during the economic crisis. If you were to look at this loan segment at the end of 2008, you would see an even more dramatic reduction as this loan type represented 32% of our entire loan portfolio at that time. We continue to lend in this category; however, the loans we make are generally non-speculative in nature and have significant borrower equity.

Looking at other loan categories during this time period, we've seen good growth in commercial real estate, multi-family real estate, consumer and commercial business.

Our commercial lending team has done a great job in repositioning the portfolio over the last five years. As noted on the pie chart, this group supports the greatest percentage of our entire portfolio. As I mentioned earlier, commercial loan production is coming from across our footprint; a reflection of our strategy in hiring experienced commercial lenders in all of our markets, including our newest markets of Dallas and Tulsa, where we are seeing good loan activity.

At this point, I'd like to shift our focus to an area that has seen significant growth during the last five years.

Consumer Lending – SLIDE

Our consumer lending division had a record-breaking year as we focused on leveraging our geographic footprint during 2013. Total loan production increased $51 million, or 58%, to $139 million. Indirect lending was the primary driver of the uptick in production as our Indirect Lending team and Business Bankers focused throughout our franchise on building relationships with our targeted auto dealership types. Direct consumer loans, those originated through our banking center network, increased 19% over 2012 originations, which itself was a record-breaking production year, as our banking center staff continued to focus on expanding relationships with current and new customers.

Next, I'd like to talk to you a bit about our Business Banking and VIP Banking lines of business.

Business and VIP Banking Growth Map – SLIDE

Both Business Banking and VIP Banking have grown since their respective inception. We're no longer only offering these lines of business in Springfield alone. As you can see on the map, we have expanded both of these lines to key markets in recent years. 2013 in particular proved to be a year of expansion for both lines of business.

Last year we added Business Bankers in Des Moines, Minneapolis, Omaha and St. Louis. Rounding out our team of experts, we have a Small Business Administration (SBA) Specialist to provide expertise in SBA underwriting, packaging, servicing and reporting.

We also added VIP Bankers in St. Louis, Des Moines and Omaha. Plans are to continue growing these services in key markets.

Business Banking – SLIDE

Business Banking allows us to aggressively pursue the highly sought after small business market. We began offering Business Banking services in full force by mid-2013 and developed customer relationships representing $7.3 million in deposits and $10.5 million in business loans as of March 31, 2014. Also, this line of business is responsible for managing a business deposit portfolio of more than $110 million as of March 31, 2014.

In the first year we've made inroads into several key markets by sponsoring and offering our expertise to certain small business organizations, including the Small Business & Technology Development Center at the University of Arkansas, the St. Charles Community College Small Business Workshop Series and more. We're making efforts to partner with strong small business referral sources in each market, such as the Veterans Business Resource Center in St. Louis.

Continuing to build on the foundation we've already established, Business Banking had its best loan production month to date in April, producing approximately 20 small business loans totaling more than $2 million. While these dollars may not seem large on a stand-alone basis, each business customer gained represents a material opportunity to cross-sell multiple products and services.

VIP Banking – SLIDE

VIP Banking is a service that provides personalized, professional service to high net worth clients. Our VIP Banking team delivers the entire spectrum of Great Southern services directly to the customer with concierge service, when and where they need it. It was introduced at Great Southern more than a decade ago and continues to be very successful, managing deposit balances totaling more than $170 million as of March 31, 2014.

2013 proved to be another year of growth for VIP Banking, and in 2014, we plan to continue to expand it in additional key markets, including Kansas City.

Residential Lending – SLIDE

Residential Lending continues to be an important line of business for our Company and has historically been a strong relationship builder for us.

2013 proved to be a period of transition for the mortgage industry as refinances slowed and new regulations were introduced. In response to these changes, we focused on building our compliance and technology infrastructure and ensuring that we are well positioned moving forward. We're already seeing improving numbers this spring and we're in the process of rolling out four new lending products.

At this time, I'd like to shift our focus to our banking centers.

2013 Banking Center Update – SLIDE

Our expansive banking center network continues to evolve and change as our customers and markets evolve. Perhaps our biggest story of the year was the consolidation of 11 Missouri-based banking centers and one Sioux City, Iowa-based banking center into other nearby Great Southern Bank locations, bringing our total network from 108 to 96 locations. As part of an ongoing performance review of our entire banking center network in 2013, we evaluated each of our banking centers on a number of criteria, including access and availability of services to affected customers, the proximity of other Great Southern banking centers, profitability and transaction volumes, and market dynamics. The decision to consolidate the banking centers was not made lightly, but we felt that it was the smartest move to make in order to direct our resources to markets with the highest potential and to aid in the increase of our overall operational efficiency. Though this was the biggest change in our banking center network in 2013, it wasn't our only change. While we consolidated several offices, we also replaced certain banking centers with better locations and entered one market with a new banking center.

South Ave. – SLIDE

In the second quarter of 2013, we opened a newly renovated building in downtown Springfield to replace our South Ave. location. The new building is one that we occupied for more than 30 years from 1954 – 1986 and was, in a sense, a homecoming for us.

Omaha – SLIDE

Another of our biggest moves for 2013 was entering the Omaha market with a full-service banking center and loan production office, giving us a strong retail and lending presence in the market. The office is situated in the rapidly growing and vibrant west side of Omaha. An experienced team of area banking veterans was hired to lead the market. Omaha offers the Company a great opportunity to build expansive relationships with customers.

Maple Grove – SLIDE

In addition to Omaha, the Company made investments into the Minneapolis market, an area we entered through an FDIC-assisted acquisition of four banking centers in 2012. A new banking facility was constructed in Maple Grove, Minn., replacing the original leased banking center and offering us greater exposure in the market. In addition to our new banking center, we also made renovations to some of our other facilities in the market, providing better accessibility to our customers. Minneapolis is one of the largest metropolitan areas the Company currently serves, and the experienced team of local bankers affords us great opportunity for developing business relationships, similar to that in Omaha.

Ava – SLIDE

The Company also replaced its Ava, Mo. location with a new banking center. The Ava office is one of the busiest in the franchise and the old location was simply not big enough for the customer base. The new building opened in the fourth quarter and provides customers with a much friendlier and more accessible banking experience.

2014 Banking Center Update – SLIDE

2014 has already been an active year for our banking center network. We've got several projects already planned for the year and some projects already completed. Looking forward, our focus in the banking centers is continuing to build and expand relationships with new and current customers.

Acquisition – SLIDE

In March, we completed the acquisition of two branches in Neosho, Mo., and the purchase of certain St. Louis depository and loan customers from Neosho, Mo.-based Boulevard Bank. The combined Neosho and St. Louis transactions represented approximately $92 million in deposits and $11 million in loans. The Company has served the Neosho market since 1991 and this acquisition serves as an efficient way of gaining deposits and growing our market share in an area we've served for more than 20 years. Plans are to consolidate the legacy banking center into the former Boulevard Bank location directly across the street in the second quarter of 2014.

Fayetteville and Ferguson – SLIDE

We've also got plans to open two new full-service banking centers in 2014. These facilities, slated to open towards the end of the second quarter, will be located in Fayetteville, Ark. and north St. Louis. The location opening in Fayetteville will give us a second banking center in the burgeoning Northwest Arkansas market, an area in which we've served customers since 2003 with our location in Rogers.

The Fayetteville area offers us an exciting opportunity as it is home to the University of Arkansas and its more than 25,000 students, providing us a very diverse potential client base. The new location, roughly 20 miles away from our location in Rogers, will be full-service and ready to serve customers late in the second quarter.

Our new location in north St. Louis will also open late in the second quarter. It will be located in the diverse city of Ferguson, Mo. The new location gives us an opportunity to continue growth in the St. Louis market and it is located in an area which we haven't been able to serve until now. The building is located in a retail-heavy area, surrounded by Wal Mart, SAMs Club and several other high-profile retailers. In addition to these retailers, the market is a densely populated residential area, with neighborhoods surrounding the new facility. This location will be our eighth banking center in the market since we began serving it in 2005.

Both buildings are former bank buildings and we are in the process of completing renovations. Shifting gears again, I'd like to talk to you briefly about some of the initiatives we've been taking on the technology front.

Technology Channels – SLIDE

We've made several investments into our technology-based products and services, underscoring our commitment to make our services available to customers when, where and how they desire. Offering popular products such as mobile banking, mobile check deposit, online loan applications and online account opening are no longer considered a bonus to customers. These services have become expected as the industry has begun to move toward increasingly mobile and self-serve products and services.

One of our most exciting products rolled out in 2013 was the Great Southern Mobile Check Deposit feature of our Mobile App. This service allows customers to deposit checks directly from their smartphone. The feature is fast, secure and free to any customer who utilizes Great Southern Online Banking.

Great Southern Text Banking and Text Alerts were also made available in 2013. This product allows customers to gain quick, easy access to their account information by texting a short code which will then automatically respond to them with the information they request, such as account balance. Additionally, Text Alerts enable customers to easily keep track of their transactions and more.

To support our focus on this banking channel, it's important to note that nearly half of our active Online Banking users are actively using the Great Southern Mobile Banking App. Additionally, the amount of Great Southern Text Banking users has been trending upward steadily since August 2013 and in March alone we had nearly 3,500 items and more than $1 million deposited through Great Southern Mobile Check Deposit.

In the last year, we also worked to enhance certain existing services. One of the biggest improvements to our online presence is our new and improved website. The new site rolled out in the second quarter of 2013 and is more interactive and mobile friendly, allowing our customers to access us and our services easily on any device they use.

I'd like to take a moment and show you how we're talking to our customers about these new and improved products. This commercial is one that we created to showcase our Mobile Check Deposit product.

<u>Marketing – Olympics – SLIDE</u>

The 2014 Sochi Winter Olympics were held from February 7 – February 23 this year. As you know, the Olympics come around every two years, alternating between the summer and winter games and are typically viewed as an opportunity for participating countries to celebrate the athletic prowess of their nation.

The games provided us with a unique opportunity to run an identity and branding campaign in each of our markets. This was a great chance for us to generate some branding awareness and name recognition in markets where we have not previously had that opportunity. Perhaps the biggest portion of this campaign was the television advertising opportunities that came along with it. We were able to run commercials in each market during prime time viewing spots giving us the most value for our investment. We're happy to report that the ratings on these television spots were higher than they were originally projected, allowing us to reach more viewers than was originally anticipated. Additionally, we were able to leverage our television spots with digital ads online and through the use of social media.

We launched a Facebook contest playing off the winter games that was wildly successful. Our Facebook audience experienced exponential growth, growing from just over 3,000 people to more than 15,000 in less than two weeks.

In our messaging, we sought to set ourselves apart from the typical bank and from typical bank advertising. Our commercials, while still very professional, were very un-bank like. Our messages were lighthearted in an effort to show our human side. Here's an example of one of the commercials we ran during this campaign.

As we continue to progress through this year, we'll look for additional opportunities to raise brand awareness and name recognition in markets where it makes the most sense for us. Shifting gears again, I'd like to talk to you a little bit about what we're doing in our communities.

Community Matters – SLIDE

Community means a lot to us. It means building on good relationships and creating new ones. It means helping each other. We understand the importance of a strong, thriving community. Our focus on what really matters to our communities is essential to determining where we should invest and prioritize our resources. Strengthening and supporting our communities matters to the long term success of our Company. A thriving, strong community is more than in our words; it is in our daily actions.

As a part of our commitment to our communities, we're partnering with them to make them better, more prosperous places to live, work and do business. To help us fully leverage this commitment, we're launching the Great Southern Bank Community Matters Program. This program involves four components: Community Development, Charitable Giving, Volunteerism and Financial Education. Through these initiatives, it is our goal to make a meaningful impact on improving our local economies, assist our community partners in meeting the needs of the underprivileged through nonprofit donations, encourage our associates to volunteer in meaningful projects and teach financial education to children, teens, adults and senior citizens.

By fostering our associates to be leaders in the community, we have a deep understanding of what matters in our communities and are able to make careful decisions of how to invest and prioritize our resources. We are proud of our Company's leadership and the important role our associates play in their local communities every day.

Teach Children to Save – SLIDE

As I mentioned, as part of our Community Matters Program, we're committed to offering financial education in our communities. To do this, we are focused on partnering with school systems, mentoring programs, community groups and associations to provide this knowledge to children, teens, adults, seniors and small business owners.

So far in 2014, we've participated in Teach Children to Save Day, a program pioneered by the American Bankers Association. In early April, Great Southern Bankers taught financial savings concepts to more than 2,500 students across 24 communities in our footprint.

With that, it's my pleasure to turn the podium back to our President & CEO, Joe Turner.

Joe Turner – President and CEO

<u>2014 – More Progress – SLIDE</u>

Thank you, Cyd. As you can see by the comments of Rex and Cyd, we're off to a nice start in 2014.

Our strategic direction for the remainder of the year is straightforward and similar to our focus in 2013. We are optimistic about our prospects in 2014, but realistic about challenges that we will likely encounter as the economy is expected to be sluggish at best. The first quarter has proven this to be the case.

Key priorities in 2014 include:

- **Expand relationships with existing customers and develop new customer relationships** We'll work as a team across all business lines to attract new customers and deepen relationships with existing customers. As in 2013, we'll have a particular focus on disciplined loan growth. We have built a strong franchise in diverse markets. The potential to grow our customer base, especially in our newer markets, is great.

- **Resolving credit issues**
  We will continue our focus on resolving problem assets and build on the progress we made last year. We do have a greater sense of optimism on the credit side. We anticipate that the provision for loan losses will generally be in line with charge-off levels; however, the level of our allowance for loan losses may decrease if asset quality continues to improve. As we continue to work to reduce these problem assets, we expect that the significant legal and foreclosure expenses associated with the resolution process will also be reduced over time.

- **Mitigating interest rate risk**
  We are operating in an extraordinary time with interest rates at an all-time low. Many banks are now reporting margin compression. Our margin has been fairly stable, but challenges abound with deposit rates nearing the floor and intense loan competition driving down yields. We are also focused on positioning the Company for inevitable rate increases, perhaps in 2015.

- **Drive operational efficiencies**
  Headwinds to revenue growth caused by a stagnant economy and regulatory pressures will place a premium on efficiency and expense containment

I'm often asked if we are still considering acquisitions, especially in light of the increasing pace of mergers and acquisitions in our industry. We remain open to growing by acquisition; however, the number of FDIC-assisted deals available has diminished significantly over the last several years. We will only consider open bank deals that provide an acceptable return to our shareholders.

In closing, I believe we are in a great position to make 2014 another productive year, thanks to our excellent team of bankers, strong capital and liquidity position, favorable deposit base and expansive franchise footprint located in vibrant communities across the Midwest.

As we support our ongoing strategic efforts, we want to thank our associates for their tremendous focus and effort over the past year. Our confidence in the future is grounded in the belief in our associates and their ability to get the job done for our customers.

We want to thank our customers for giving us the opportunity to serve their needs. Customers have plenty of choices of where to do their banking. We will strive to deliver the best products with exceptional service when, how and where you desire.

To the Great Southern Board of Directors, I appreciate your guidance and wisdom throughout 2013. Your knowledge, management expertise and thoughtful questions and advice guided us well.

And finally, we thank you, our shareholders, for your investment and continued faith in the bright future of our Company. Our commitment to provide a superior long-term return on your investment and to keep your interests in mind as we go about our daily work is steadfast.

Questions - SLIDE

At this time, I'll turn the podium over to our Board Secretary, Doug Marrs, who will conduct the business portion of our meeting.

Doug Marrs – Director of Operations and Secretary of the Board

Annual Meeting Conduct of Business

Forward-Looking Statements

When used in this presentation/script 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 the Great Southern banking center consolidation 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 cost savings, synergies and other benefits from the Company's 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) 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; (xi) monetary and fiscal policies of the Federal Reserve Board and the U.S. Government and other governmental initiatives affecting the financial services industry; (xii) 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; (xiii) the uncertainties arising from the Company's participation in the Small Business Lending Fund program, including uncertainties concerning the potential future redemption by us of the U.S. Treasury's preferred stock investment under the program, including the timing of, regulatory approvals for, and conditions placed upon, any such redemption; (xiv) costs and effects of litigation, including settlements and judgments; and (xv) competition. The Company wishes to advise readers that the factors listed above and other risks described from time to time in the Company's other filings 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.