



Financial Highlights

Regulation F Ratios	Qtr End 31-Mar 2025	Qtr End 31-Dec 2024	Qtr End 30-Sep 2024	Qtr End 30-Jun 2024
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CAPITAL ADEQUACY ANALYSIS

Regulation F Capital Category	Well Capitalized	Well Capitalized	Well Capitalized	Well Capitalized
Total Capital Ratio	13.48%	14.64%	14.41%	14.15%
Tier 1 Capital Ratio	12.29%	13.38%	13.15%	12.89%
Tier 1 leverage ratio	9.92%	10.64%	10.59%	10.36%

ASSET QUALITY ANALYSIS

Nonperforming Assets/Total Assets	0.43%	0.46%	0.41%	0.44%
Nonperforming Loans/Gross Loans	0.58%	0.62%	0.56%	0.59%
Net Charge-Offs/Average Loans (annualized) *	0.38%	0.06%	0.07%	0.05%
Loan Loss Provision/Average Loans (annualized) **	0.87%	0.08%	Not Applicable	0.05%

CAPITAL COVERAGE AND RESERVES

Nonperforming Assets/ Core Capital and Reserves	4.17%	4.05%	3.70%	3.94%
Core Capital and Reserves/Total Loans	14.39%	15.54%	15.37%	15.20%
Loan Loss Reserve/Total Capital	6.74%	7.55%	7.58%	7.96%
Loan Loss Reserve/Total Loans	1.33%	1.37%	1.39%	1.42%

EARNINGS AND EFFICIENCY

Qtrly Return on Average Assets (annualized) ***	0.69%	1.30%	1.29%	1.23%
Qtrly Return on Average Equity (annualized) ***	4.86%	9.77%	9.93%	9.75%
Earnings Coverage of Net Charge-Offs	>100%	>100%	>100%	>100%
Qtrly Efficiency Ratio (annualized)	57.95%	54.21%	55.00%	55.04%
Liquidity Ratio	10.02%	10.22%	10.31%	10.08%

Note During the first quarter of 2025, the Company acquired Independent Bank Group, Inc. ("Independent") for a total purchase price of \$2.5 billion. With the transaction, the Company acquired \$17.0 billion in assets, \$13.0 billion in net loans and \$15.2 billion in deposits. This transaction impacted several of the ratios including the effects from fair value and acquisition accounting.

* The ratio of net charge-offs to average loans (annualized) increased to 0.38% for the three months ended March 31, 2025. The increase was due to Independent Day 1 PCD loans charge-offs of \$39.4 million that were recorded to conform with the Company's charge-off policies and practices. If these charge-offs were excluded, the Company's ratio of net charge-offs to average loans (annualized) would have been 0.04% in line with recent quarterly ratios.

** The ratio of Loan Loss Provision to Average Loans (annualized) increased to 0.87% for the three months ended March 31, 2025. This increase was due to the initial allowance for Non-PCD loans (\$80.0 million) and unfunded commitments (\$12.1 million) recorded through the Independent acquisition. If these amounts were excluded, the Company's ratio of net charge-offs to average loans (annualized) would have been 0.07% and in line with recently quarterly ratios. In the calculation of the Loan Loss Provision/Average Loans (annualized) for the third quarter of 2024, the Company had a release of the allowance, or a negative provision, during the quarter as unfunded commitments declined leading to a negative provision of \$8.7 million for unfunded commitments. This produced a negative ratio of (0.08%) for the third quarter of 2024.

*** The calculation of the Qtrly Return on Average Assets (annualized) and Average Equity (annualized) declined for the first quarter 2025. This decline was mostly due to merger, severance related and other restructuring expense of \$66.0 million along with the initial allowance for Non-PCD loans and unfunded commitments of \$92.1 million associated with the Independent Acquisition. These expenses are considered one-time cost for the first quarter of 2025.