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) May 15, 2023

ServisFirst Bancshares, Inc.
(Exact name of registrant as specified in its charter)

Delaware	001-36452	26-0734029
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

2500 Woodcrest Place, Birmingham, Alabama	35209
(Address of principal executive offices)	(Zip Code)

(205) 949-0302
(Registrant’s telephone number, including area code)

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 exchange on which registered
Common	SFBS	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2). 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

ServisFirst Bancshares, Inc. (the “Company”) has updated its investor presentation to incorporate current quarter financial information and other data. This material may be used during discussions with certain investors and is attached as Exhibit 99.1 to this Current Report and is incorporated by reference into this Item 7.01. The updated presentation will also be available through the Investor Relations link at www.servisfirstbank.com.

The information in this report is being furnished, not filed, pursuant to Regulation FD. Accordingly, the information in Items 7.01 and 9.01 of this report will not be incorporated by reference into any registration statement filed by the Company under the Securities Act of 1933, as amended, unless specifically identified therein as being incorporated therein by reference.

Item 9.01 – Financial Statements and Exhibits

(a) Not applicable
(b) Not applicable
(c) Not applicable
(d) **Exhibits.** The following exhibits are included with this Current Report on Form 8-K:

Exhibit No.	Description
99.1	ServisFirst Bancshares Investor Presentation

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.

SERVISFIRST BANCSHARES, INC.

Dated: May 15, 2023

By: /s/ Thomas A. Broughton, III
Thomas A. Broughton, III
Chairman, President, and Chief Executive Officer

Exhibit 99.1

Servis 1st Bank®

ServisFirst Bancshares, Inc.

NYSE: SFBS

May 2023

Forward-Looking Statements

Servis1st Bank®

- Statements in this press release that are not historical facts, including, but not limited to, statements concerning future operations, results or performance, are hereby identified as "forward-looking statements" for the purpose of the safe harbor provided by Section 21E of the Securities Exchange Act of 1934 and Section 27A of the Securities Act of 1933. The words "believe," "expect," "anticipate," "project," "plan," "intend," "will," "could," "would," "might" and similar expressions often signify forward-looking statements. Such statements involve inherent risks and uncertainties. ServisFirst Bancshares, Inc. cautions that such forward-looking statements, wherever they occur in this press release or in other statements attributable to ServisFirst Bancshares, Inc., are necessarily estimates reflecting the judgment of ServisFirst Bancshares, Inc.'s senior management and involve a number of risks and uncertainties that could cause actual results to differ materially from those suggested by the forward-looking statements. Such forward-looking statements should, therefore, be considered in light of various factors that could affect the accuracy of such forward-looking statements, including, but not limited to: the global health and economic crisis precipitated by the COVID-19 outbreak; general economic conditions, especially in the credit markets and in the Southeast; the performance of the capital markets; changes in interest rates, yield curves and interest rate spread relationships, including in light of the continuing high rate of domestic inflation; changes in accounting and tax principles, policies or guidelines; changes in legislation or regulatory requirements; changes in our loan portfolio and the deposit base; economic crisis and associated credit issues in industries most impacted by the COVID-19 outbreak; possible changes in laws and regulations and governmental monetary and fiscal policies, including, but not limited to, economic measures intended to curb rising inflation; the cost and other effects of legal and administrative cases and similar contingencies; possible changes in the creditworthiness of customers and the possible impairment of the collectability of loans and the value of collateral; the effect of natural disasters, such as hurricanes and tornados, in our geographic markets; and increased competition from both banks and non-bank financial institutions. The foregoing list of factors is not exhaustive. For discussion of these and other risks that may cause actual results to differ from expectations, please refer to "Cautionary Note Regarding Forward-looking Statements" and "Risk Factors" in our most recent Annual Report on Form 10-K, in our Quarterly Reports on Form 10-Q, and our other SEC filings. If one or more of the factors affecting our forward-looking information and statements proves incorrect, then our actual results, performance or achievements could differ materially from those expressed in, or implied by, forward-looking information and statements contained herein. Accordingly, you should not place undue reliance on any forward-looking statements, which speak only as of the date made. ServisFirst Bancshares, Inc. assumes no obligation to update or revise any forward-looking statements that are made from time to time.
- Non-GAAP Financial Measures - This presentation includes non-GAAP financial measures. Information about any such non-GAAP financial measures, including a reconciliation of those measures to GAAP, can be found in the presentation.

ServisFirst at a Glance

Servis 1st Bank®

Overview

- Founded in 2005 in Birmingham, AL
- Single bank BHC

High-Performing Metropolitan Commercial Bank

- Total Assets[1]: $14.57 billion
- Stockholders' Equity[1]: $1.34 billion
- ROAA [2]: 1.63%
- Efficiency Ratio [2]: 34.60%

High Growth Coupled with Pristine Credit Metrics [3]

- Gross Loans CAGR: 15%
- Total Deposits CAGR: 14%
- Net Income for Common CAGR: 22%
- Diluted EPS CAGR: 22%
- NPAs / assets [1]: 0.12%
- NPLs / loans [1]: 0.15%

1) As of March 31,2023
2) For three months ended March 31,2023
3) 5-year compounded annual growth rate (CAGR) calculated from December 31, 2017, to December 31, 2022

Our Business Strategy

Servis1st Bank

- **Simple business model**
  - Loans and deposits are primary drivers, not ancillary services
- **Limited branch footprint**
  - Technology provides efficiency
- **Big bank products and bankers**
  - With the style of service and delivery of a community bank
- **Core deposit focus coupled with C&I lending emphasis**
- **Scalable, decentralized business model**
  - Regional CEOs drive revenue
- **Opportunistic expansion, attractive geographies**
  - Teams of the best bankers in each metropolitan market
- **Disciplined growth company that sets high standards for performance**

Opportunistic Expansion

Servis1st Bank®

- **Identify great bankers in attractive markets**
  - Focus on people as opposed to places
  - Target minimum of $300 million in assets within 3 years
  - Best bankers in growing markets
- **Market strategies**
  - Regional CEOs execute simple business model
  - Back office support and risk management infrastructure
  - Non-legal board of directors comprised of key business people
  - Provide professional banking services to mid-market commercial customers that have been neglected or pushed down to branch personnel by national and other larger regional banks
- **Opportunistic future expansion**
  - Southern markets, metropolitan focus
  - Draw on expertise of industry contacts

Milestones

Servis1st Bank®

- Founded in May 2005 with initial capital raise of $35 million
- Reached profitability during the fourth quarter of 2005 and have been profitable every quarter since

- Achieved total asset milestones of $1 billion in 2008, $2 billion in 2011, $3 billion in 2013, $4 billion in 2014, $5 billion in 2015, $6 billion in 2016, $7 billion in 2017, $8 billion in 2018, $9 billion in 2019, $11 billion in 2020, and $15 billion in 2021

Consistently Building Shareholder Value

Servis1st Bank

- **Tangible Book Value has increased year/year by a minimum of 10% every year since the bank opened in 2005 (17-year CAGR [1] = 17%)**
- **Stock price has increased by more than 4,100% [2] since initial capital raise in 2005 (17-year CAGR [1] = 24%)**
- **Dividend has increased each year since going public in 2014**

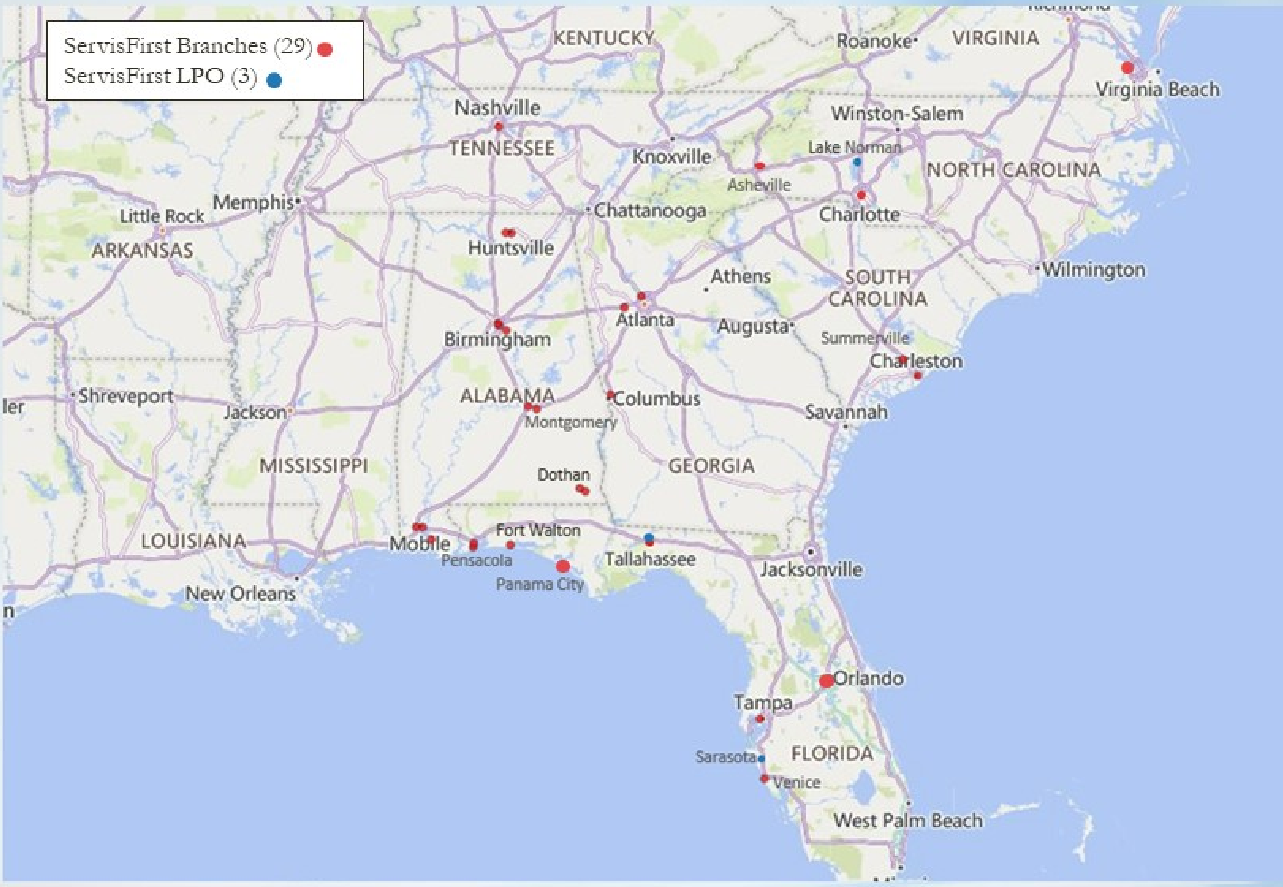
Annual Dividend Per Share

Tangible Book Value Per Share

1) 17 – year CAGR = 12/31/2005 – 12/31/22
2) Split adjusted (6-for-1) stock price for 2005 initial capital raise was $1.67 per share. Closing stock price on 12/31/22 was $68.91
3) 5 – year CAGR = 12/31/2017 – 12/31/22
4) Dividend annualized

Our Footprint

Servis1st Bank®



Our Regions

Servis1st Bank®

Region [1]	Total Offices [2]	Total MSA Deposits [3] ($ in billions)	Market Share [3] (%)
Alabama			
Birmingham-Hoover	3	50.1	10.4
Dothan	2	4.3	19.8
Huntsville	2	11.7	10.6
Mobile	3	17.6	3.5
Montgomery	2	9.5	12.1
Florida			
Crestview-Fort Walton Beach-Destin	1	8.7	0.9
North Port-Sarasota-Bradenton [5]	2	31.7	0.7
Orlando-Kissimmee-Sanford	1	76.7	0
Panama City	1	4.5	0
Pensacola-Ferry Pass-Brent	2	8.6	7.0
Tallahassee [7]	2	10.4	0
Tampa-St. Petersburg-Clearwater	1	130.7	0.2
Georgia			
Atlanta-Sandy Springs-Roswell	2	244.1	0.3
Columbus	1	8.4	0.2
North Carolina			
Charlotte-Concord-Gastonia [6]	2	336.5	0
Asheville	1	11.5	0
South Carolina			
Charleston-North Charleston	2	22.7	1.5
Tennessee			
Nashville-Davidson-Murfreesboro-Franklin	1	92.6	0.5
Virginia Beach			
Virginia Beach-Norfolk-Newport News	1	35.6	0
Total	32	111	

1) Represents metropolitan statistical areas (MSAs)
2) As of March 2023
3) As reported by the FDIC as of 6/30/2022
4) Loan Production Office (LPO)
5) Includes Sarasota LPO and Venice Full Service Office
6) Includes Lake Norman LPO and Charlotte Full Service Office
7) includes LPO and Tallahassee Full Service Office

Our Business Model

Servis1st Bank®

- "Loan making and deposit taking"
  - Traditional commercial banking services
  - No emphasis on non-traditional business lines
- Culture of cost control
  - "Branch light," with $446.7 million average deposits per banking center
  - Leverage technology and centralized infrastructure
  - Headcount focused on production and risk management
  - Key products; including remote deposit capture (64% of dollars deposited in 2023 were via RDC), cash management, remote currency manager
  - Outsource selected functions
- C&I and Owner Occupied CRE lending expertise
  - 46% of gross loans
  - Target customers: privately held businesses $2 to $250 million in annual sales, professionals, affluent consumers

Scalable, Decentralized Structure

ServisFirst Bank

- **Local decision-making**
  - Emphasize local decision-making to drive customer revenue
  - Centralized, uniform risk management and support
  - Conservative local lending authorities, covers most lending decisions
  - Geographic organizational structure (as opposed to line of business structure)
- **Regional CEOs empowered and held accountable**
  - Utilize stock based compensation to align goals
- **Top-down sales culture**
  - Senior management actively involved in customer acquisition

Capacity For Growth

Servis1st Bank®

- Potential for significant growth in both loan and deposit book size of current calling officers
  - Approximately 93% of the bank's loan book is managed by approximately 50% of the bank's calling officers and approximately 78% of the bank's deposits is managed by approximately 50% of the bank's calling officers
  - Average outstanding loan balances per officer as of 3/31/23 was $78 million and average deposit balances per officer was $91 million
  - Strive for a minimum of $75 million in outstanding loans and deposits for every calling officer, resulting in approximately $3.5 billion in potential additional loan balances and $5.2 billion in potential additional deposits balances
  - Approximately 48% of calling officers manage loan books in excess of $50 million while 38% of calling officers manage deposit books in excess of $50 million
- Focused on identifying motivated, customer service oriented bankers
  - Regularly meet with potential new bankers
  - Sustainable growth achieved through exceptional customer service which builds client loyalty and leads to customer referrals

Risk Management

- Manage risk centrally while delivering products and services by each Regional Bank
- Centralized/Consistent: operations, compliance, risk, accounting, audit, information technology, and credit administration
- Investing resources in Risk Management Group
  - Hired CRO in 2017; implemented enterprise risk management program
  - Invested in new technologies (BSA, information security, credit administration)
  - Enhanced staff and resources for risk, compliance, BSA, and credit administration
  - Increased scope of internal audits and independent loan reviews
- Management committees identify, monitor, and mitigate risks across enterprise
- Healthy Regulatory relations
- Independent loan portfolio stress testing performed regularly
- Correspondent Banking Division provides additional stable funding source

Risk Management

Credit Process

- Lending focuses on middle market clients with Regional CEO and credit officers approving secured loan relationship up to $5MM; relationships greater than $5MM are approved by the CCO and/or members of executive management

- Centralized monitoring of ABL relationships greater than $2MM and centralized monitoring of commercial construction projects greater than $3MM

- Independent loan review examines 35% of the committed balances annually to affirm risk rating accuracy and proper documentation

- The top three industry exposures as of 3/31/23 are: Real Estate (34%), Service Industry (11%) and Retail (8%).
  - The top three C&I and C&I OOCRE portfolio industries are: Retail (15%), Manufacturing (11%), and Health Care (9%). C&I and C&I OOCRE loans account for 46% of the total loan portfolio

Risk Management

Credit Process

Servis1st Bank

- The Bank does not lead any Share National Credits (SNCs); the Bank does participate in 9 relationships that are classified as SNCs with current balances of $103MM as of 3/31/23

- As of 3/31/23, CRE as a percent of capital was 317% and AD&C as a percent of capital was 93%

- Approximately 86% of the Bank's CRE loans are located in Bank's six state footprint

- As of 3/31/23, variable rate loans account for 38% of the loan portfolio
  - 78.3% of variable rate loans have a floor and the average floor rate is 4.71%

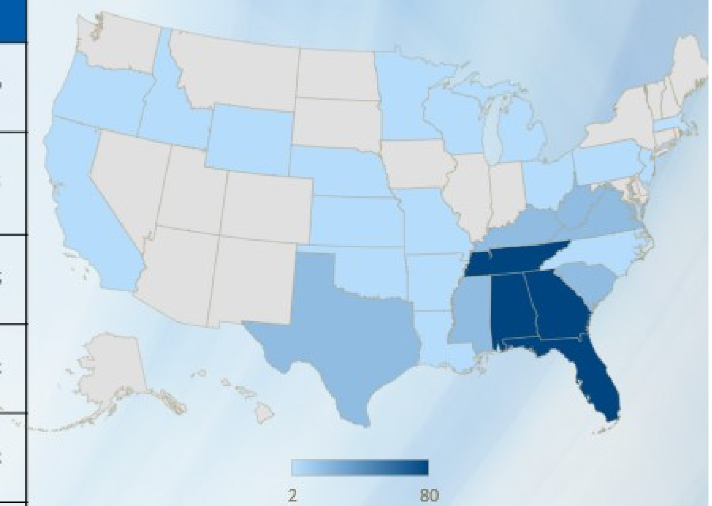
- The Bank's average net credit loss from 2008 through 2010 was 52 basis points compared to a peer [1] average of 121 basis points thus the bank performed well above its peers in the last large economic downturn

1) Peer Group 4 as defined by The Uniform Bank Performance Report (UBPR)

Correspondent Banking Footprint

Servis1st Bank

Date	# of Relationships	Deposits (Non Interest Bearing)	Deposits (Interest Bearing)	Fed Funds Purchased	Total Balance ($000s)
3/31/2023	348	$212,644	$760,663	$1,266,303	$2,239,609
12/31/2022	346	$352,286	$761,371	$1,353,798	$2,467,455
9/30/2022	337	$622,473	$350,852	$1,466,322	$2,440,896
6/30/2022	336	$1,340,011	$331,369	$1,389,167	$3,060,548
3/31/2022	333	$1,709,969	$405,861	$1,639,238	$3,755,068
12/31/2021	329	$1,673,463	$529,703	$1,711,777	$3,914,943
9/30/2021	329	$1,516,167	$875,425	$1,286,756	$3,678,347



Our Management Team

Servis1st Bank®

Thomas A. Broughton, III

President and Chief Executive Officer

- Previously President and CEO of First Commercial Bank (acquired by Synovus Financial, 1992); subsequently, regional CEO for Synovus
- *American Banker's* 2009 Community Banker of the Year

William M. Foshee

EVP and Chief Financial Officer

- Previously Chief Financial Officer of Heritage Financial Holding Corporation
- Certified public accountant

Rodney E. Rushing

EVP and Chief Operating Officer

- Previously Executive Vice President of Correspondent Banking, BBVA-Compass

Henry F. Abbott

SVP and Chief Credit Officer

- Previously Senior Vice President and Chief Credit Officer of the Correspondent Banking Division, ServisFirst Bank

Our Regions

Servis1st Bank

Andrew N. Kattos
EVP and Regional CEO Huntsville
- Previously EVP/Senior Lender for First Commercial Bank

G. Carlton Barker
EVP and Regional CEO Montgomery
- Previously Group President for Regions Bank Southeast Alabama Bank Group

B. Harrison Morris
EVP and Regional CEO Dothan
- Previously Market President of Wachovia's operation in Dothan

Rex D. McKinney
EVP and Regional CEO Northwest Florida
- Previously EVP/Senior Commercial Lender for First American Bank/Coastal Bank and Trust (Synovus)

W. Bibb Lamar
EVP and Regional CEO Mobile
- Previously CEO of BankTrust for over 20 years

Bradford A. Vieira
EVP and Regional CEO Nashville
- Previously SVP and Commercial Banking Manager at ServisFirst Bank

Thomas G. Trouche
EVP and Regional CEO Charleston
- Previously Executive Vice President Coastal Division for First Citizens Bank

J. Harold Clemmer
EVP and Regional CEO Atlanta
- Previously President of Fifth Third Bank Tennessee and Fifth Third Bank Georgia

Gregory W. Bryant
EVP and Regional CEO West Central Florida
- Previously President and CEO of Bay Cities Bank in Tampa Bay

Rick Manley
EVP and Regional CEO Piedmont
- Previously Mid Atlantic President for First Horizon Bank

Financial Results

Balance Sheet Growth

Servis 1st Bank

- **5-year (1) CAGR of gross loans = 15%**
- **5-year (1) CAGR of total deposits = 14%**
- **5-year (1) CAGR of non-interest bearing deposits = 18%**

1) 5 – year CAGR = 12/31/2017 – 12/31/22

Income Growth

Servis1st Bank

- **Rare combination of balance sheet growth and earnings power**
- **EPS growth includes impact of $55.1 million of common stock issued in five private placements as we entered new markets prior to our initial public offering (IPO) and $56.9 million from the IPO**

Net Income Available to Common Stockholders ($mm)

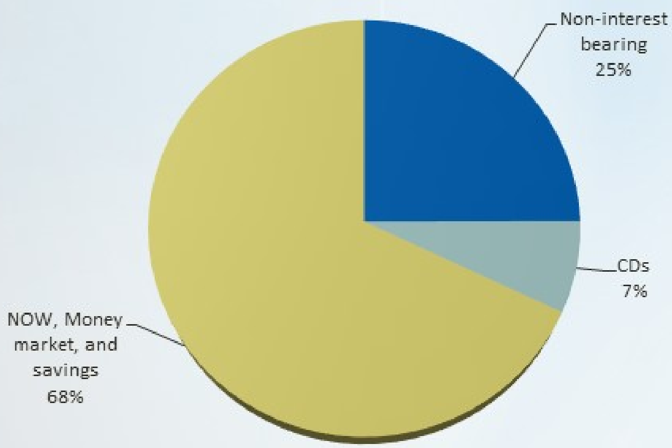
Diluted Earnings Per Common Share

1) 5 – year CAGR = 12/31/2017 – 12/31/22

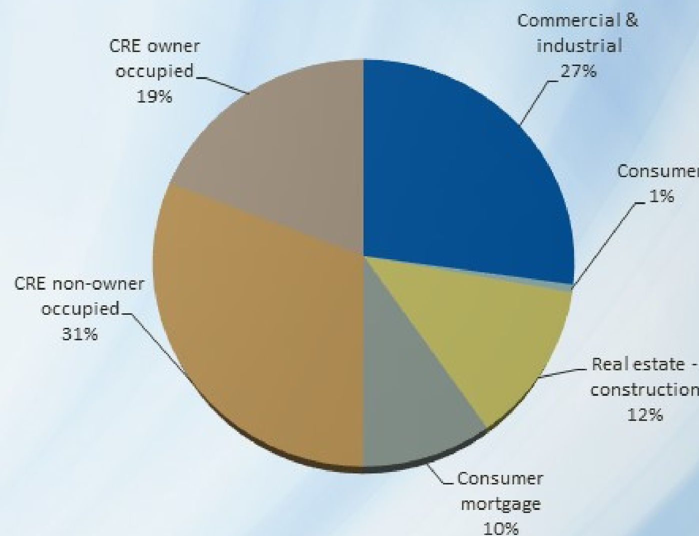
Balance Sheet Makeup

Servis1st Bank

- **Primary focus on building core deposits, highlighted by non-interest bearing accounts and non-reliance on CDs**
- **C&I lending expertise within a well balanced loan portfolio**



Deposit Mix (1)
2.68% Cost of Interest Bearing Deposits (2)



Loan Portfolio (1)
5.70% Yield on Loans (2)

1) For period ending March 31, 2023
2) Average for the three months ended March 31, 2023

Loan Growth by Type

Dollars in Thousands Loan Type	12/31/2022	3/31/2023	YTD Growth by Loan Type
Commercial, Financial and Agricultural	$ 3,145,317	$ 3,081,926	$ (63,391)
Real Estate - Construction	$ 1,532,388	$ 1,469,670	$ (62,718)
Real Estate - Mortgage:			
Owner-Occupied Commercial	$ 2,199,280	$ 2,243,436	$ 44,156
1-4 Family Mortgage	$ 1,146,831	$ 1,138,645	$ (8,186)
Other Mortgage	$ 3,597,750	$ 3,624,071	$ 26,321
Subtotal: Real Estate - Mortgage	$ 6,943,861	$ 7,006,152	$ 62,291
Consumer	$ 66,402	$ 72,054	$ 5,652
Total Loans	$ 11,687,968	$ 11,629,802	$ (58,166)

Credit Trends

Servis 1st Bank

Commercial Real Estate Trends						
	Year Ended December 31,					Current Year
(In Thousands)	2018	2019	2020	2021	2022	3/31/2023
1-4 Family Construction Speculative	$ 34,594	$ 47,809	$ 62,383	$ 74,811	$ 105,954	$ 114,050
1-4 Family Construction Sold	$ 46,467	$ 56,105	$ 55,899	$ 96,144	$ 116,556	$ 114,124
Resi Acquisition & Development	$ 24,542	$ 37,219	$ 50,777	$ 37,753	$ 35,530	$ 30,445
Multifamily Permanent	$ 160,981	$ 300,281	$ 316,372	$ 459,122	$ 869,483	$ 934,043
Residential Lot Loans	$ 26,222	$ 26,486	$ 36,179	$ 37,130	$ 51,816	$ 53,885
Commercial Lots	$ 43,610	$ 50,198	$ 51,195	$ 60,132	$ 50,717	$ 49,925
Raw Land	$ 50,111	$ 45,193	$ 54,793	$ 134,774	$ 164,932	$ 163,177
Commercial Construction	$ 307,645	$ 254,983	$ 282,389	$ 662,333	$ 1,006,883	$ 944,064
Retail	$ 207,309	$ 248,817	$ 304,858	$ 363,610	$ 537,466	$ 558,115
Nursing Home or Assisted Living Facility	$ 171,810	$ 252,780	$ 342,586	$ 363,410	$ 321,210	$ 294,001
Office Building	$ 204,368	$ 195,604	$ 260,982	$ 290,075	$ 384,209	$ 388,096
Hotel or Motel	$ 80,924	$ 101,054	$ 134,902	$ 259,986	$ 409,720	$ 410,368
All Other CRE Income Property	$ 380,822	$ 535,022	$ 643,979	$ 847,093	$ 978,145	$ 945,837
Total CRE (Excluding O/O CRE)	**$1,739,405**	**$2,151,550**	**$ 2,597,292**	**$ 3,686,371**	**$ 5,032,620**	**$ 5,000,129**
Total Risk-Based Capital (Bank Level)	**$ 838,216**	**$ 962,616**	**$ 1,108,672**	**$ 1,303,623**	**$ 1,532,890**	**$ 1,578,412**
CRE as % of Total Capital	**208%**	**224%**	**234%**	**283%**	**328%**	**317%**
Total Gross Loans	**$6,533,499**	**$7,261,451**	**$ 8,465,688**	**$ 9,653,984**	**$11,687,968**	**$11,629,802**
CRE as % of Total Portfolio	**27%**	**30%**	**31%**	**39%**	**43%**	**43%**
CRE Owner Occupied	**$1,463,887**	**$1,588,148**	**$ 1,693,427**	**$ 1,874,103**	**$ 2,199,280**	**$ 2,243,436**
CRE OO as % of Total Capital	**175%**	**165%**	**153%**	**144%**	**143%**	**142%**
CRE OO as % of Total Portfolio	**22%**	**22%**	**20%**	**20%**	**19%**	**19%**
Acquisition, Development, & Construction Trends						
AD&C	**$ 533,191**	**$ 517,992**	**$ 593,614**	**$ 1,103,076**	**$ 1,532,388**	**$ 1,469,670**
AD&C as % of Total Capital	**64%**	**54%**	**54%**	**85%**	**100%**	**93%**
AD&C as % of Total Portfolio	**8%**	**7%**	**7%**	**12%**	**13%**	**13%**

Credit Quality

- **Strong loan growth while maintaining asset quality discipline**

Non-Performing Assets / Total Assets

Non-Performing Loans / Total Loans

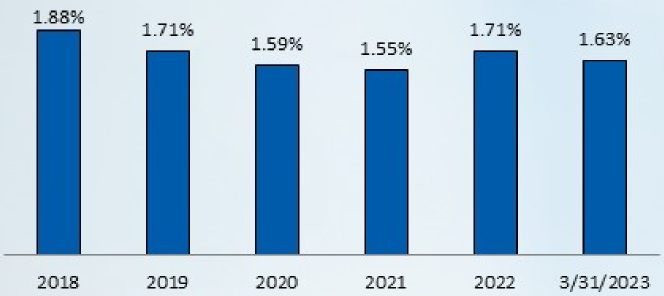
Allowance for Credit Losses / Total Loans

Net Charge Offs / Total Average Loans

Profitability Metrics

Servis1st Bank®

- **Consistent earnings results and strong momentum**



Core Return on Average Assets (1)

Core Return on Average Equity (1)

Core Return on Average Common Equity (1)

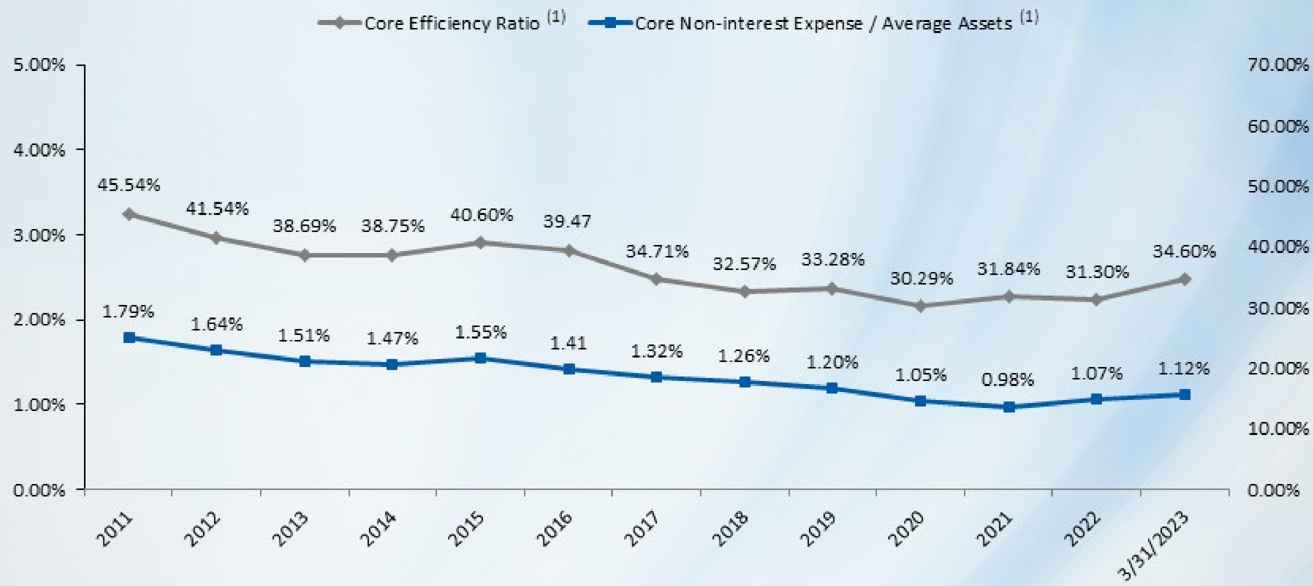
Net Interest Margin

1) For a reconciliation of these non-GAAP measures to the most comparable GAAP measure, see "GAAP Reconciliation and Management Explanation of Non-GAAP Financial Measures" included at the end of this presentation.

Efficiency

Servis1st Bank®

- **Our operating structure and business strategy enable efficient, profitable growth**

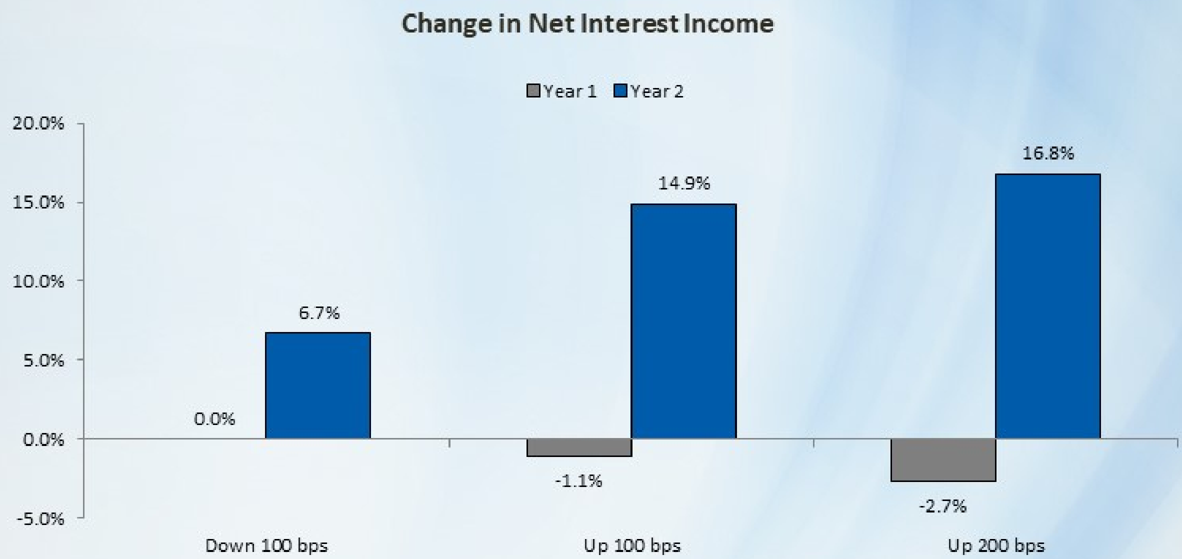


Core Efficiency Ratio (1) and Core Non-interest Expense / Average Assets (1)

1) For a reconciliation of these non-GAAP measures to the most comparable GAAP measure, see "GAAP Reconciliation and Management Explanation of Non-GAAP Financial Measures" included at the end of this presentation.

Interest Rate Risk Profile

Servis1st Bank



Scenario	Based on parallel shift in yield curve and a static balance sheet
Variable-Rate Loans	38% of loans are variable rate
Deposit Mix	25% of deposits are held in non-interest bearing demand deposit accounts

Balance Sheet Stability

Deposits overview

Servis1st Bank®

Business Segment	% of Total Deposits
Commercial	81%
Consumer	19%

Business Segment	New Accounts opened in 2023
Commercial	1724
Consumer	1097

Time frame	Deposit Balance	% of Deposits
Accounts opened prior to 2020	$8,809,667	78%

Diversified deposit base

Top Commercial Sectors by NAICS Industry Sectors:	% of Total Deposits
Commercial Banking	4.72%
Offices of Lawyers	3.19%
Commercial and Institutional Building Construction	2.25%
Colleges, Universities, and Professional Schools	2.17%
Wholesale Trade Agents and Brokers	2.11%
Other Activities Related to Real Estate	2.03%
Other General Government Support	1.84%
Courts	1.77%
Lessors of Residential Buildings and Dwellings	1.67%
Trusts, Estates, and Agency Accounts	1.59%
Executive Offices	1.40%
Lessors of Nonresidential Buildings	1.32%
New Car Dealers	1.27%
Nonresidential Property Managers	1.27%
Engineering Services	1.22%
Trust, Fiduciary, and Custody Activities	1.14%
New Single-Family Housing Construction	1.00%
Religious Organizations	0.96%
Private Households	0.90%
Residential Property Managers	0.87%
Administrative & General Management Consulting Services	0.84%
Elementary and Secondary Schools	0.81%
Offices of Other Holding Companies	0.79%
Truck Trailer Manufacturing	0.79%
Offices of Physicians (except Mental Health Specialists)	0.77%
Nursing Care Facilities (Skilled Nursing Facilities)	0.70%
Insurance Agencies and Brokerages	0.69%
Plumbing, Heating, and Air-Conditioning Contractors	0.59%
Iron and Steel Mills and Ferroalloy Manufacturing	0.59%

Deposits Overview Continued

Servis1st Bank®

Correspondent Relationships	DDA	%	Term MM	%	Total	%
Non-settlement	52,986	25%	263,362	35%	833,373	37%
Settlement	159,657	75%	497,300	65%	1,406,236	63%
Total	**212,643**		**760,662**		**2,239,609**	

Deposit Flows by Month				
	January	February	March	Total
Total deposits	(162,851)	207,435	23,926	68,512

- **We have opened 2,821 new accounts during the 1st quarter of 2023, a 23% increase over 1st quarter 2022**
- **Stable fundings from Correspondent banking relationships anchored by substantial settlement accounts**
  - **Total correspondent bank funding is 63% Settlement vs 37% Non-Settlement**
- **Deposit pipeline has increased by $244 million since year-end, or 51%**
- **Our business accounts are primarily from owner managed businesses**

Select Financial Ratios – ServisFirst Bank and Peer Banks

Source: S&P Global Market Intelligence	ServisFirst Bank 2022Y Actual	Avg Banks $10-50B 2022Y Actual
Efficiency Ratio	30.50	53.39
Net Interest Margin	3.41	3.23
Return on Avg Assets	1.73	1.10
Return on Avg Equity	20.00	11.12
YOY Earnings Growth	21.07	3.00

Liquidity

Servis1st Bank

Liquidity Table

Liquidity	12/31/2022	3/31/2023
($ in 000's)	Capacity	Capacity
Cash	700,528	870,971
AFS Securities, net of pledged	642,428	608,491
Total on balance sheet liquidity	1,342,956	1,479,462
FHLB fundings availability	3,100,000	3,100,000
Correspondent lines of credit availability	265,000	265,000
Brokered deposit availability	3,600,000	3,600,000
Total Available Liquidity	8,307,956	8,444,462

Bond Portfolio Unrealized Gain/Loss

($ in 000's)	Balance at 12/31/22	Balance at 3/31/23
AFS (unrealized losses Pre-tax)	62,567	63,461
HTM (unrealized loss pre-tax)	98,175	84,028
Total securities unrealized loss pre-tax	160,742	147,489
Net Unrealized loss on AFS after tax	45,348	46,015
Net unrealized loss on HTM after tax	73,533	62,937
Net unrealized loss on securities after tax	118,881	108,952
Capital Analysis		
CET1 Capital	1,326,035	1,428,872
net unrealized loss on securities after tax	118,881	108,952
CET1 Adjusted for U/R Gain/Loss	1,207,154	1,319,920

Capital, Investments, & Liquidity

Servis1st Bank®

Well-Capitalized	• ServisFirst has always been well-capitalized per regulatory standards. Our bank level Tier 1 leverage ratio increased year over year from 8.08% at 3/31/22 to 9.91% at 3/31/23, or 23%, while total capital increased $167 million. • As of March 31, 2023, our bank level Tier 1 Capital Leverage Ratio was 9.91% and when adjusted for AFS unrealized losses, net of tax, it would be 9.59%. When adjusted for both AFS and HTM unrealized losses, net of tax, the Tier 1 Capital Leverage Ratio would be 9.15%. • Credit ratings were affirmed on 3/31/2023 after annual review with Kroll Bond Rating Agency.
Conservative & Stable Investment Portfolio Management	• Our investment portfolio is prudently managed, with a focus on short-term, high-quality, liquid securities. • Our portfolio is approximately 11% of our assets, it serves as collateral for public deposits and provides liquidity for our bank. • At March 31, 2023, our AFS securities totaled $625 million with a duration of 2.3 years and HTM securities totaled $938 million with a duration of 5.8 years.
Available Sources of Liquidity	• Historically, our bank experiences minimal deposit growth during the first quarter. Year to date we have continued to fund our bank with core deposits and relationship banking. • We have no borrowings with the FHLB. We have loans pledged to the FHLB providing approximately $1.4 billion in available funding. We have additional unpledged CRE loans that would provide approximately $1.7 billion in additional funding through the FHLB for a total of $3.1 billion. • The bank also has $402.5 million in unpledged securities that can be pledged for liquidity. • We have no brokered deposits but our policy allows for brokered deposits of up to 25% of total assets.

Credit

Servis1st Bank®

- Since the bank's founding we have focused our calling efforts on owner operated C&I companies in the Southeast. Almost half of our loan portfolio is comprised of C&I and Owner Occupied Real Estate loans, which is among the highest in our industry.
- The average remaining maturity of our commercial loan portfolio is 3.5 years.
- Pristine Credit Quality
  - Charge-offs for the first quarter were only $1.5MM or 5 basis points (bps) annualized.
  - Non Performing Loans to Total Loans were 15bps which is near our historical lows.
  - Past Dues to total loans were 17bps for the quarter.
  - Loan loss reserve was 1.28% of total loans at quarter-end, up from 1.25% at year end.
- Commercial Real Estate
  - Office Exposure represents less than $388 million, or 3.3% of total loans with an average loan size of $1.5MM and typically in suburban settings. Our largest office exposure credit is a $21 million suburban medical office building with a strong sponsor.
  - Loans secured by multifamily properties total $1.36 billion or 11.7% of total loans. These projects are focused in the Sun Belt and the bank generally has 30% - 35% equity upfront.
  - Single family residential development represents $258 million in exposure, or 2.2% of total loans.
  - Lot and Land exposure represents $267 million in exposure, or 2.3% of total loans.
  - AD&C loans as a percent of capital decreased to 93% at 3/31 down from 100% at year-end.

Appendix

Our Regions:
Centers for Continued Growth

Servis1st Bank®

- Birmingham, Alabama
  - *Key Industries*: Metals manufacturing, finance, insurance, healthcare services and distribution
  - *Key Employers*: Protective Life, Encompass Health, Vulcan Materials Company, AT&T, American Cast Iron Pipe Company, Southern Company, Shipt, and University of Alabama at Birmingham
- Huntsville, Alabama
  - *Key Industries*: U.S. government, aerospace/defense, commercial and university research
  - *Key Employers*: U.S. Army/Redstone Arsenal, Boeing Company, NASA/Marshall Space Flight Center, Intergraph Corporation, ADTRAN, Northrop Grumman, Technicolor, SAIC, DirecTV, Lockheed Martin, and Toyota Motor Manufacturing
- Montgomery, Alabama
  - *Key Industries*: U.S. and state government, U.S. Air Force , automotive manufacturing
  - *Key Employers*: Maxwell Gunter Air Force Base, State of Alabama, Baptist Health Systems, Hyundai Motor Manufacturing, and MOBIS Alabama

Our Regions:
Centers for Continued Growth (cont.)

Servis1st Bank®

- Dothan, Alabama
  - *Key Industries*: Agriculture, manufacturing, and healthcare services
  - *Key Employers*: Southeast Health Medical Center, Wayne Farms, Southern Nuclear, Michelin Tire, Globe Motors, and AAA Cooper Transportation
- Northwest Florida
  - *Key Industries*: Military, health services, medical technology industries, and tourism
  - *Key Employers*: Eglin Air Force Base, Hurlburt Field, Pensacola Whiting Field, Pensacola Naval Air Station and Corry Station, Ascension Health System, Baptist Healthcare, West Florida Regional Hospital, University of West Florida, Ascend Performance Materials, Tyndall Air Force Base, Coastal Systems Station Naval Surface Warfare Center, Florida State University, Amazon, Tallahassee Memorial Healthcare, GE Wind Energy, St. Joe Company, Eastern Ship building Inc., and Berg Steel Pipe Corp
- Mobile, Alabama
  - *Key Industries*: Aircraft assembly, aerospace, steel, ship building, maritime, construction, medicine, and manufacturing
  - *Key Employers*: Port of Mobile, Infirmary Health Systems, Austal USA, Brookley Aeroplex, ThyssenKrupp, University of South Alabama, VT Mobile Aerospace, and EADS
- Nashville, Tennessee
  - *Key Industries*: Healthcare, manufacturing, transportation, and technology
  - *Key Employers*: HCA Holdings, Nissan North America, Dollar General Corporation, Asurion, and Community Health Systems

Our Regions:
Centers for Continued Growth (cont.)

Servis1st Bank®

- **Charleston, South Carolina**
  - *Key Industries*: Maritime, information technology, higher education, military, manufacturing, and tourism
  - *Key Employers*: Joint Base Charleston, Medical University of South Carolina, Roper St. Francis Healthcare, Boeing Company, Robert Bosch LLC, Blackbaud, and SAIC
- **Atlanta, Georgia**
  - *Key Industries*: Logistics, media, information technology, and entertainment
  - *Key Employers*: Coca-Cola Company, Home Depot, Delta Air Lines, AT&T Mobility, UPS, Newell-Rubbermaid, Cable News Network, and Cox Enterprises
- **West Central Florida**
  - *Key Industries*: Defense, financial services, information technology, healthcare, transportation, grocery, manufacturing, and tourism
  - *Key Employers*: Baycare Health System, University of South Florida, Tech Data, Raymond James Financial, Jabil Circuit, HSN, WellCare Health Plans, Sarasota Memorial Health Care System, Beall's Inc., Teco Energy, Walt Disney World Resort, Advent Health, Publix, and Lockheed Martin

Our Regions:
Centers for Continued Growth (cont.)

Servis1st Bank®

- **Piedmont, North Carolina**
  - *Key Industries*: Financial services, manufacturing, energy, automotive, and healthcare
  - *Key Employers*: Bank of America, Wells Fargo, Duke Energy, Atrium Health, Novant Health, Lowe's, TIAA, Nucor, Sonic Automotive, and Compass Group North America

- **Virginia Beach, Virginia**
  - *Key Industries*: Defense, Manufacturing, Trade, Information, Utilities, Maritime, Hospitality, Professional services, and Healthcare
  - *Key Employers*: Naval Air Station Oceana-Dam Neck, Ft. Story, Sentara Healthcare, GEICO , STIHL , Novant Health, Huntington Ingalls Industries, Dominion Energy, Newport News Shipbuilding, Jefferson Labs and Siemens Gamesa

Our Financial Performance:
Key Operating and Performance Metrics

Servis1st Bank

Dollars in Millions Except per Share Amounts	2014	2015	2016	2017	2018	2019	2020	2021	2022	3/31/2023
Balance Sheet										
Total Assets	$4,099	$5,096	$6,370	$7,082	$8,007	$8,948	$11,933	$15,449	$14,596	$14,567
Net Loans	$3,324	$4,173	$4,860	$5,792	$6,465	$7,185	$8,378	$9,416	$11,542	$11,481
Deposits	$3,398	$4,224	$5,420	$6,092	$6,916	$7,530	$9,976	$12,453	$11,547	$11,615
Net Loans / Deposits	99%	99%	90%	95%	93%	95%	84%	76%	100%	99%
Total Equity	$407	$449	$523	$608	$715	$843	$993	$1,152	$1,298	$1,340
Profitability										
Net Income	$52.3	$63.5	$81.5	$93.1	$136.9	$149.2	$169.6	$207.7	$251.5	$58.0
Net Income Available to Common	$51.9	$63.3	$81.4	$93.0	$136.9	$149.2	$169.5	$207.7	$251.4	$58.0
Core Net Income Available to Common [1]	$53.6	$65.0	$81.4	$96.3	$136.9	$147.9	$169.5	$210.0	$251.4	$58.0
Core ROAA [1]	1.44%	1.42%	1.42%	1.48%	1.88%	1.71%	1.59%	1.55%	1.71%	1.63%
Core ROAE [1]	15.00%	14.96%	16.64%	16.96%	20.96%	19.00%	18.55%	19.48%	20.73%	17.83%
Core ROACE [1]	16.74%	15.73%	16.63%	16.95%	20.95%	18.99%	18.55%	19.47%	20.73%	17.83%
Net Interest Margin	3.68%	3.75%	3.42%	3.68%	3.75%	3.46%	3.31%	2.94%	3.32%	3.15%
Core Efficiency Ratio [1]	38.86%	40.73%	39.47%	34.71%	32.57%	33.31%	30.29%	31.84%	31.30%	34.60%
Capital Adequacy										
Tangible Common Equity to Tangible Assets [2]	8.96%	8.54%	7.99%	8.39%	8.77%	9.27%	8.22%	7.38%	8.81%	9.11%
Common Equity Tier 1 RBC Ratio	NA	9.72%	9.78%	9.51%	10.12%	10.50%	10.50%	9.95%	9.55%	10.01%
Tier I Leverage Ratio	9.91%	8.55%	8.22%	8.51%	9.07%	9.13%	8.23%	7.39%	9.29%	10.02%
Tier I RBC Ratio	11.75%	9.73%	9.78%	9.52%	10.13%	10.50%	10.50%	9.96%	9.55%	9.49%
Total RBC Ratio	13.38%	11.95%	11.84%	11.52%	12.05%	12.31%	12.20%	11.58%	11.03%	11.54%
Asset Quality										
NPAs / Assets	0.41%	0.26%	0.34%	0.25%	0.41%	0.50%	0.21%	0.09%	0.12%	0.12%
NCOs / Average Loans	0.17%	0.13%	0.11%	0.29%	0.20%	0.32%	0.36%	0.03%	0.08%	0.05%
Credit Loss Reserve / Gross Loans	1.06%	1.03%	1.06%	1.02%	1.05%	1.05%	1.04%	1.22%	1.25%	1.28%
Per Share Information										
Common Shares Outstanding	49,603,036	51,945,396	52,636,896	52,992,586	53,375,195	53,623,740	53,943,751	54,227,060	54,326,527	54,398,025
Book Value per Share	$7.41	$8.65	$9.93	$11.47	$13.40	$15.71	$18.41	$21.24	$23.89	$24.63
Tangible Book Value per Share [2]	$7.41	$8.35	$9.65	$11.19	$13.13	$15.45	$18.15	$20.99	$23.64	$24.38
Diluted Earnings per Share	$1.05	$1.20	$1.52	$1.72	$2.53	$2.76	$3.13	$3.82	$4.61	$1.06
Core Diluted Earnings per Share [1]	$1.08	$1.23	$1.52	$1.78	$2.53	$2.74	$3.13	$3.86	$4.61	$1.06

1) For a reconciliation of these non-GAAP measures to the most comparable GAAP measure, see "GAAP Reconciliation and Management Explanation of Non-GAAP Financial Measures" included at the end of this presentation.
2) Non-GAAP financial measures. "Tangible Common Equity to Tangible Assets" and "Tangible Book value per Share" are not measures of financial performance recognized by generally accepted accounting principles in the United States, or GAAP.

Our Financial Performance: Asset Quality

Servis1st Bank®

Dollars in Thousands	2014	2015	2016	2017	2018	2019	2020	2021	2022	3/31/2023
Nonaccrual Loans:										
Commercial, Financial & Agricultural	172	1,918	7,282	9,712	10,503	14,729	11,709	4,343	7,108	7,219
Construction	5,049	4,000	3,268	--	997	1,588	234	--	--	--
Owner-Occupied Commercial Real Estate	683	--	--	556	3,358	10,826	1,259	1,021	3,312	3,388
1-4 Family	1,596	198	74	459	2,046	1,440	771	1,398	1,524	2,044
Other Real Estate Loans	959	1,619	--	--	5,022	1,507	--	--	506	506
Consumer	666	31	--	38	--	--	--	--	--	--
Total Nonaccrual Loans	9,125	7,766	10,624	10,765	21,926	30,091	13,973	6,762	12,450	13,157
Total 90+ Days Past Due & Accruing	925	1	6,263	60	5,844	6,021	4,981	5,335	5,391	4,676
Total Nonperforming Loans	10,050	7,767	16,887	10,825	27,770	36,112	18,954	12,097	17,841	17,833
Other Real Estate Owned & Repossessions	6,840	5,392	4,988	6,701	5,169	8,178	6,497	1,208	248	248
Total Nonperforming Assets	16,890	13,159	21,875	17,526	32,939	44,290	25,451	13,305	18,089	18,081
Modified Loans (Accruing):										
Commercial, Financial & Agricultural										39,978
Construction										200
Owner-Occupied Commercial Real Estate										9,916
1-4 Family										214
Other Real Estate Loans										11,613
Consumer										--
Troubled Debt Restructurings (TDRs) (Accruing):	8,295	6,871	558	16,949	3,073	625	818	431	2,480	--
Total TDRs and Modified Loans (Accruing)	8,295	6,871	558	16,949	3,073	625	818	431	2,480	61,921
Total Nonperforming Assets & TDRs (Accruing)	25,185	20,030	22,433	34,475	36,012	44,915	26,269	13,736	20,569	18,081
Total Nonperforming Loans to Total Loans	0.30%	0.18%	0.34%	0.19%	0.43%	0.50%	0.22%	0.13%	0.15%	0.15%
Total Nonperforming Assets to Total Assets	0.41%	0.26%	0.34%	0.25%	0.41%	0.50%	0.21%	0.09%	0.12%	0.12%
Total Nonperforming Assets & TDRs (Accruing) to Total Assets	0.61%	0.39%	0.35%	0.49%	0.45%	0.50%	0.22%	0.09%	0.14%	0.12%

Our Financial Performance: Credit Loss Reserve and Charge-Offs

ServisFirst Bank

Dollars in Thousands	2014	2015	2016	2017	2018	2019	2020	2021	2022	3/31/2023
Allowance for Credit Losses:										
Beginning of Year	$ 30,663	$ 35,629	$ 43,419	$ 51,893	$59,406	$ 68,600	$ 76,584	$ 87,942	$ 116,660	$ 146,297
Impact of Adoption of ASC 326 (1)							$ (2,000)	$ -	$ -	$ -
Charge-Offs:										
Commercial, Financial and Agricultural	(2,311)	(3,802)	(3,791)	(13,910)	(11,428)	(15,015)	(23,936)	(3,453)	(9,256)	(1,257)
Real Estate - Construction	(1,267)	(667)	(815)	(56)	-	-	(1,032)	(14)	0	-
Real Estate - Mortgage:	(1,965)	(1,104)	(380)	(2,056)	(1,042)	(6,882)	(4,397)	(279)	(221)	(26)
Consumer	(228)	(171)	(212)	(310)	(283)	(592)	(203)	(368)	(660)	(390)
Total Charge-Offs	(5,771)	(5,744)	(5,198)	(16,332)	(12,753)	(22,489)	(29,568)	(4,114)	(10,137)	(1,673)
Recoveries:										
Commercial, Financial and Agricultural	48	279	49	337	349	306	252	1,135	2,012	128
Real Estate - Construction	322	238	76	168	112	3	32	52	0	3
Real Estate - Mortgage:	74	169	146	89	46	13	140	86	0	1
Consumer	34	1	3	26	38	107	68	42	155	11
Total Recoveries	478	687	274	620	545	429	492	1,315	2,167	143
Net Charge-Offs	(5,293)	(5,057)	(4,924)	(15,712)	(12,208)	(22,060)	(29,076)	(2,799)	(7,970)	(1,530)
Allocation from LGP	-	-	-	-	-	7,406	-	-	0	-
Provision for Credit Losses Charged to Expense	10,259	12,847	13,398	23,225	21,402	22,638	42,434	31,517	37,607	4,197
Allowance for Credit Losses at End of Period	$ 35,629	$ 43,419	$ 51,893	$ 59,406	$68,600	$ 76,584	$ 87,942	$116,660	$ 146,297	$ 148,965
As a Percent of Year to Date Average Loans:										
Net Charge-Offs	0.17%	0.13%	0.11%	0.29%	0.20%	0.32%	0.36%	0.03%	0.08%	0.05%
Provision for Credit Losses	0.34%	0.34%	0.30%	0.43%	0.35%	0.33%	0.52%	0.36%	0.36%	0.14%
Allowance for Credit Losses As a Percentage of: Loans	1.06%	1.03%	1.06%	1.02%	1.05%	1.05%	1.04%	1.22%	1.25%	1.28%

1) Prior periods through 2019 were estimated under the incurred loss methodology.

GAAP Reconciliation and Management Explanation of Non-GAAP Financial Measures

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During the fourth quarter of 2021, we recorded $3.0 million of expenses associated with our core operating system conversion scheduled to be completed during the third quarter of 2022. The expenses relate to negotiated liquidated damages of our existing system contracts and the procurement of our data from those providers. We recorded a $1.7 million credit to our FDIC and other regulatory assessments expense in 2019 as a result of the FDIC's Small Bank Assessment Credit. We recorded $3.1 million of additional tax expense as a result of revaluing our net deferred tax assets at December 31, 2017 due to lower corporate income tax rates provided by the Tax Cuts and Jobs Act passed into law in December 2017. The revaluation adjustment of our net deferred tax asset position was impacted by a number of factors, including increased loan charge-offs in the fourth quarter of 2017, increases in deferred tax liabilities relating to depreciation expense on our new headquarters building, and dividends from our captive real estate investment trusts. In 2017 we also recorded expenses of $347,000 related to terminating the lease agreement on our previous headquarters building in Birmingham, Alabama and expenses of moving into our new headquarters building. We recorded expenses of $2.1 million in 2015 related to the acquisition of Metro Bancshares, Inc. and the merger of Metro Bank with and into the bank, and recorded an expense of $500,000 resulting from the initial funding of reserves for unfunded loan commitments, consistent with guidance provided in the Federal Reserve Bank's Interagency Policy Statement SR 06-17. We recorded a non-routine expense of $703,000 for the first quarter of 2014 resulting from the correction of our accounting for vested stock options previously granted to members of our advisory boards in our Dothan, Huntsville and Montgomery, Alabama markets. The table below presents computations of earnings and certain other financial measures which exclude the significant adjustments discussed above. These non-GAAP financial measures include "adjusted net income available to common stockholders," "adjusted earnings per share, basic," "adjusted earnings per share, diluted," "adjusted return on average assets," "adjusted return on average stockholders' equity," "adjusted return on average common stockholders' equity" and "adjusted efficiency ratio." Adjusted earnings per share, basic is adjusted net income available to common stockholders divided by weighted average shares outstanding. Adjusted earnings per share, diluted is adjusted net income available to common stockholders divided by weighted average diluted shares outstanding. Adjusted return on average assets is adjusted net income divided by average total assets. Adjusted return of average stockholders' equity is adjusted net income divided by average total stockholders' equity. Adjusted return of average common stockholders' equity is adjusted net income divided by average common stockholders' equity. The adjusted efficiency ratio is adjusted non-interest expense divided by the sum of adjusted net interest income and adjusted non-interest income. Our management and board use these non-GAAP measures for reporting financial performance to internal users for management purposes and externally as part of presentations to investors. We believe these non-GAAP financial measures provide useful information to management, our board and investors that is supplementary to our financial condition, results of operations and cash flows computed in accordance with GAAP; however, we acknowledge that these non-GAAP financial measures have inherent limitations, are not audited and are not required to be uniformly applied. All amounts are in thousands, except share and per share data.

GAAP Reconciliation

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Dollars in Thousands	As Of and For the Period Ended March 31, 2023	As Of and For the Period Ended December 31, 2022	As Of and For the Period Ended December 31, 2021	As Of and For the Period Ended December 31, 2020	As Of and For the Period Ended December 31, 2019	As Of and For the Period Ended December 31, 2018	As Of and For the Period Ended December 31, 2017
Provision for income taxes - GAAP			$ 45,615		$ 37,618		$ 44,258
Adjustment for non-routine expense/credit			756		421		-132
Core provision for income taxes - non-GAAP			$ 46,371		$ 38,039		$ 44,126
Return on average assets - GAAP			1.53		1.73 %		1.43 %
Net income - GAAP			$ 207,734		$ 149,180		$ 93,092
Adjustment for non-routine expense/credit			2,251		-1,185		3,274
Core net income - non-GAAP			$ 209,985		$ 147,995		$ 96,366
Average assets			$ 13,565,221		$ 8,638,604		$ 6,495,067
Core return on average assets - non-GAAP			1.55		1.71 %		1.48 %
Return on average common stockholders' equity - GAAP			19.26		19.15 %		16.37 %
Net income available to common stockholders - GAAP			$ 207,672		$ 149,180		$ 93,030
Adjustment for non-routine expense/credit			2,251		-1,185		3,274
Core net income available to common stockholders - non-GAAP			$ 209,923		$ 147,995		$ 96,304
Average common stockholders' equity			$ 1,078,075		$ 779,071		$ 568,228
Core return on average common stockholders' equity - non-GAAP			19.47		18.99 %		16.95 %
Diluted earnings per share - GAAP			$ 3.82		$ 2.76		$ 1.72
Weighted average shares outstanding, diluted - GAAP			54,434,573		54,103,074		54,123,957
Core diluted earnings per share - non-GAAP			$ 3.86		$ 2.73		$ 1.78
Book value per share - GAAP	$ 24.63	$ 23.89	$ 21.24	$ 18.41	$ 15.71	$ 13.40	$ 11.47
Total common stockholders' equity - GAAP	1,339,817	1,297,896	1,152,015	992,852	842,682	716,203	607,604
Adjusted for goodwill and other identifiable intangible assets	13,615	13,615	13,638	13,908	14,179	14,449	14,787
Tangible common stockholders' equity - non-GAAP	$ 1,326,202	$ 1,284,281	$ 1,138,377	$ 978,944	$ 828,503	$ 700,754	$ 592,885
Tangible book value per share - non-GAAP	$ 24.38	$ 23.64	$ 20.99	$ 18.15	$ 15.45	$ 13.13	$ 11.19
Stockholders' equity to total assets - GAAP	9.11 %	8.89 %	7.46 %	8.32 %	9.42 %	8.93 %	8.58 %
Total assets - GAAP	$ 14,566,559	$ 14,595,753	$ 15,448,806	$ 11,927,955	$ 8,947,653	$ 8,007,382	$ 7,082,384
Adjusted for goodwill and other identifiable intangible assets	-13,615	-13,615	-13,638	-13,908	-14,179	-14,449	-14,719
Total tangible assets - non-GAAP	$ 14,552,944	$ 14,582,138	$ 15,435,168	$ 11,914,047	$ 8,933,474	$ 7,992,933	$ 7,067,665
Tangible common equity to total tangible assets - non-GAAP	9.11 %	8.81 %	7.38 %	8.22 %	9.27 %	8.77 %	8.39 %