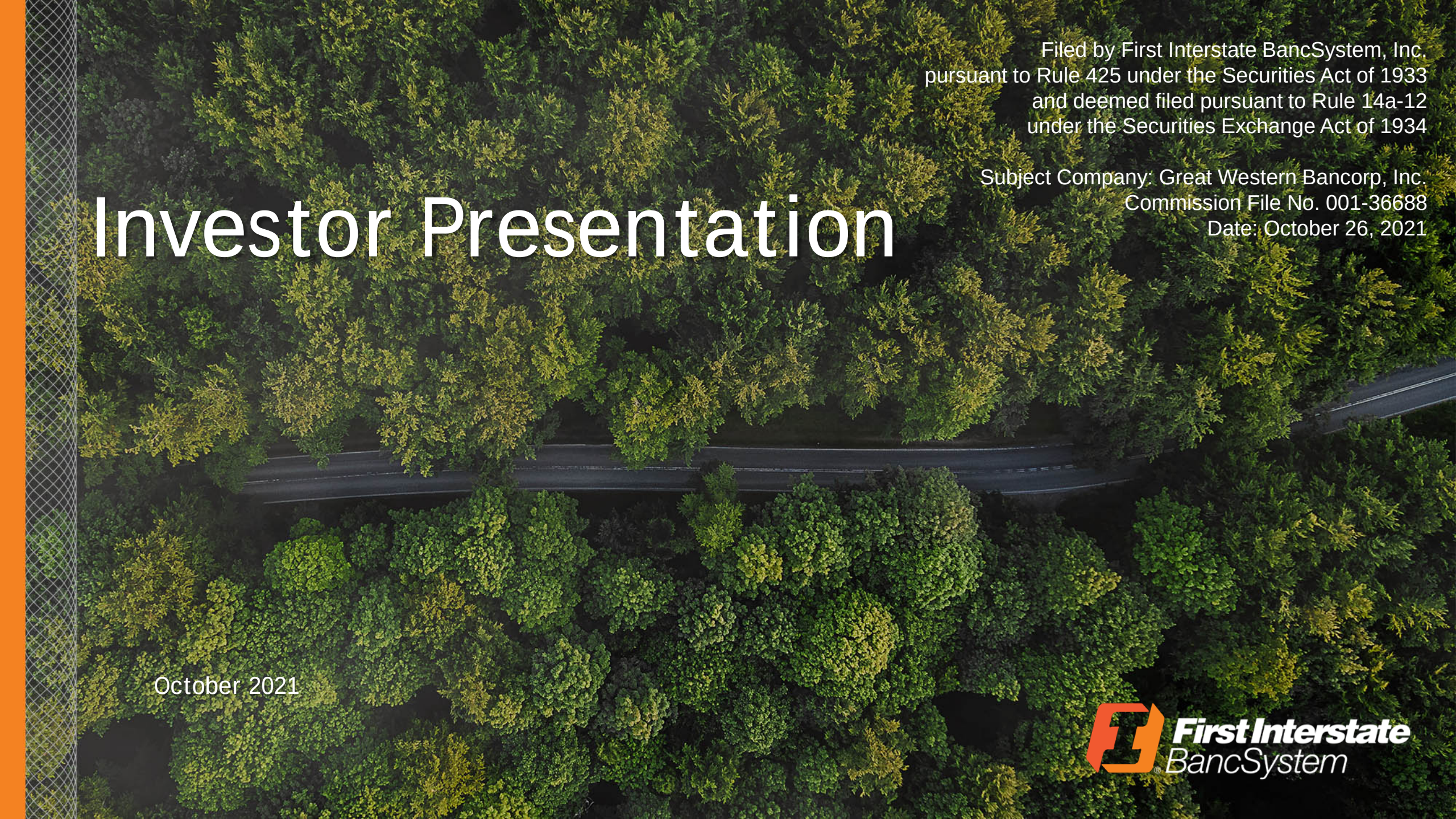


Filed by First Interstate BancSystem, Inc.
pursuant to Rule 425 under the Securities Act of 1933
and deemed filed pursuant to Rule 14a-12
under the Securities Exchange Act of 1934

Subject Company: Great Western Bancorp, Inc.
Commission File No. 001-36688
Date: October 26, 2021

Investor Presentation

October 2021

First Interstate BancSystem

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

This presentation contains "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Rule 175 promulgated thereunder, and Section 21E of the Securities Exchange Act of 1934, as amended, and Rule 3b-6 promulgated thereunder, which involve inherent risks and uncertainties. Such statements are identified as those that include words or phrases such as "believes," "expects," "anticipates," "plans," "trend," "objective," "continue," or similar expressions or future or conditional verbs such as "will," "would," "should," "could," "might," "may," or similar expressions. Forward-looking statements involve known and unknown risks, uncertainties, assumptions, estimates, and other important factors that change over time and could cause actual results to differ materially from any results, performance, or events expressed or implied by such forward-looking statements. Such forward-looking statements include statements about the benefits of the previously announced proposed business combination transaction between First Interstate BancSystem, Inc. ("FIBK") and Great Western Bancorp, Inc. ("GWB") (the "Transaction"), including future financial and operating results, the combined company's plans, objectives, strategies, expectations and intentions, and other statements that are not historical facts.

These forward-looking statements are subject to risks and uncertainties that may cause actual results to differ materially from those projected. In addition to factors previously disclosed in FIBK's and GWB's reports filed with the U.S. Securities and Exchange Commission (the "SEC") and those identified elsewhere in this document, the following factors, among others, could cause actual results to differ materially from forward-looking statements or historical performance: the occurrence of any event, change, or other circumstance that could give rise to the right of one or both of the parties to terminate the definitive merger agreement between FIBK and GWB; the outcome of any legal proceedings that may be instituted against FIBK or GWB; the possibility that the Transaction does not close when expected or at all because required regulatory, shareholder, or other approvals and other conditions to closing are not received or satisfied on a timely basis or at all (and the risk that such approvals may result in the imposition of conditions that could adversely affect the combined company or the expected benefits of the Transaction); the risk that the benefits from the Transaction may not be fully realized or may take longer to realize than expected, including as a result of changes in, or problems arising from, general economic and market conditions, interest and exchange rates, monetary policy, laws and regulations and their enforcement, and the degree of competition in the geographic and business areas in which FIBK and GWB operate; the ability to promptly and effectively integrate the businesses of FIBK and GWB; the possibility that the Transaction may be more expensive to complete than anticipated, including as a result of unexpected factors or events; reputational risk and potential adverse reactions of FIBK's or GWB's customers, employees or other business partners, including those resulting from the announcement or completion of the Transaction; the dilution caused by FIBK's issuance of additional shares of its capital stock in connection with the Transaction; the diversion of management's attention and time from ongoing business operations and opportunities on merger-related matters; and the impact of the global COVID-19 pandemic on FIBK's or GWB's businesses, the ability to complete the Transaction or any of the other foregoing risks.

These factors are not necessarily all of the factors that could cause FIBK's, GWB's or the combined company's actual results, performance, or achievements to differ materially from those expressed in or implied by any of the forward-looking statements. Other unknown or unpredictable factors also could harm FIBK's, GWB's or the combined company's results.

All forward-looking statements attributable to FIBK, GWB, or the combined company, or persons acting on FIBK's or GWB's behalf, are expressly qualified in their entirety by the cautionary statements set forth above. Forward-looking statements speak only as of the date they are made and FIBK and GWB do not undertake or assume any obligation to update publicly any of these statements to reflect actual results, new information or future events, changes in assumptions, or changes in other factors affecting forward-looking statements, except to the extent required by applicable law. If FIBK or GWB update one or more forward-looking statements, no inference should be drawn that FIBK or GWB will make additional updates with respect to those or other forward-looking statements. Further information regarding FIBK, GWB and factors which could affect the forward-looking statements contained herein can be found in FIBK's Annual Report on Form 10-K for the fiscal year ended December 31, 2020, its Quarterly Reports on Form 10-Q for the three-month periods ended March 31, 2021 and June 30, 2021, and its other filings with the SEC, and in GWB's Annual Report on Form 10-K for the fiscal year ended September 30, 2020, its Quarterly Reports on Form 10-Q for the three-month periods ended December 31, 2020, March 31, 2021 and June 30, 2021, and its other filings with the SEC.

Additional Information about the Transaction and Where to Find It

In connection with the Transaction, FIBK will file with the SEC a Registration Statement on Form S-4 to register the shares of FIBK capital stock to be issued in connection with the Transaction. The Registration Statement will include a joint proxy statement of FIBK and GWB that also constitutes a prospectus of FIBK. The definitive joint proxy statement/prospectus will be sent to the shareholders of FIBK and stockholders of GWB seeking their approval of the Transaction and other related matters.

INVESTORS AND SECURITY HOLDERS ARE URGED TO READ THE REGISTRATION STATEMENT ON FORM S-4 AND THE JOINT PROXY STATEMENT/PROSPECTUS INCLUDED WITHIN THE REGISTRATION STATEMENT ON FORM S-4 WHEN THEY BECOME AVAILABLE, AS WELL AS ANY OTHER RELEVANT DOCUMENTS FILED WITH THE SEC IN CONNECTION WITH THE TRANSACTION OR INCORPORATED BY REFERENCE INTO THE JOINT PROXY STATEMENT/PROSPECTUS, BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION REGARDING FIBK, GWB, THE TRANSACTION AND RELATED MATTERS.

Investors and security holders may obtain free copies of these documents and other documents filed with the SEC by FIBK or GWB through the website maintained by the SEC at http://www.sec.gov or from FIBK at its website, www.fibk.com, or from GWB at its website, www.greatwesternbank.com. Documents filed with the SEC by FIBK will be available free of charge by accessing the “SEC Filings” page of FIBK’s website at www.fibk.com/sec-filings, or alternatively by directing a request by mail or telephone to First Interstate BancSystem, Inc., 401 N. 31st Street, Billings, Montana, 59116, Attention: John Stewart, Deputy Chief Financial Officer, telephone: 406-255-5311, and documents filed with the SEC by GWB will be available free of charge by accessing GWB’s website at www.greatwesternbank.com under the tab “Investor Relations” and then under the heading “Financial Info – Documents” or, alternatively, by directing a request by telephone or mail to Great Western Bancorp Inc., 225 South Main Avenue, Sioux Falls, South Dakota 57104, (605) 988-9253.

Participants in the Solicitation

FIBK, GWB, and certain of their respective directors and executive officers may be deemed to be participants in the solicitation of proxies from the shareholders of FIBK and stockholders of GWB in connection with the Transaction under the rules of the SEC. Information about the interests of the directors and executive officers of FIBK and GWB and other persons who may be deemed to be participants in the solicitation of shareholders of FIBK and stockholders of GWB in connection with the Transaction and a description of their direct and indirect interests, by security holdings or otherwise, will be included in the joint proxy statement/prospectus related to the Transaction, which will be filed with the SEC. Additional information about FIBK, the directors and executive officers of FIBK and their ownership of FIBK common stock is also set forth in the definitive proxy statement for FIBK’s 2021 Annual Meeting of Shareholders, as filed with the SEC on Schedule 14A on April 14, 2021, and other documents subsequently filed by FIBK with the SEC. Additional information about GWB, the directors and executive officers of GWB and their ownership of GWB common stock can also be found in GWB’s definitive proxy statement in connection with its 2021 Annual Meeting of Stockholders, as filed with the SEC on December 23, 2020, and other documents subsequently filed by GWB with the SEC. Free copies of these documents may be obtained as described above.

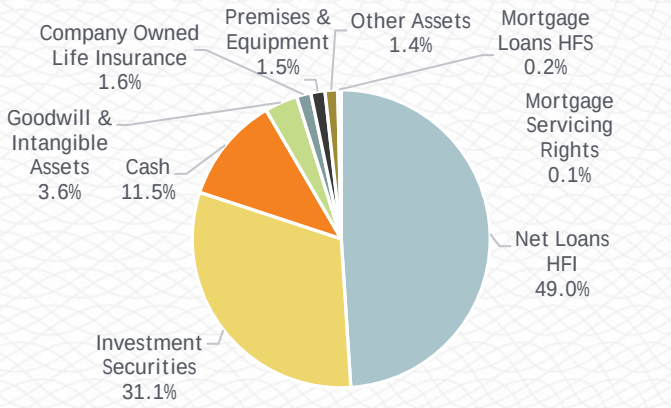
FIBK Overview

Overview	
Headquarters	Billings, MT
Kroll Rating (Subordinated Notes)	BBB
Total Assets	$19.4 Billion
Trust Assets Under Management	$5.7 Billion
Total Deposits	$16.0 Billion

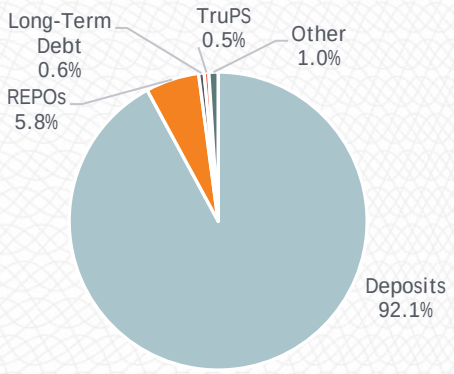
Description

- Headquartered in Billings, MT and focused on regional community banking in Idaho, Montana, Oregon, South Dakota, Washington, and Wyoming:
  - 147 banking offices
  - 217 ATMs, plus 37,000 MoneyPass ATMs
- Offering a full suite of products:
  - Commercial Banking
  - Credit Card Products
  - Indirect Lending
  - Mortgage
  - Retail and Small Business
  - SBA Lending
  - Treasury Management
  - Wealth Management
- Guided by four strategic pillars:
  - Our People, Our Priority
  - Relentless Client Focus
  - Future-Ready, Today
  - Financial Vitality

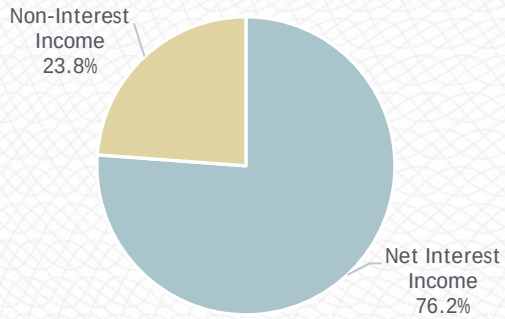
Asset Mix



Liability Mix



Q3 2021 Revenue Breakdown



As of September 30, 2021

Investment Highlights

- Experienced leadership team
- Strong financial performance
- Diversified client base tempers economic volatility
- Highly liquid, asset sensitive balance sheet positioned for higher rates
- Strong core deposit funding
- Conservative credit strategy, limiting exposure to large losses
- Stable sources of non-interest income

Experienced Leadership Team

Name	Title	Age	Industry Experience	Years at FIBK
Kevin P. Riley	President and Chief Executive Officer	62	30+ Years	8 Years
Marcy D. Mutch	Chief Financial Officer	62	30+ Years	14 Years
Russell A. Lee	Chief Banking Officer	65	40+ Years	6 Years
Jodi Delahunt Hubbell	Chief Operating Officer	56	30+ Years	3 Years
Phillip G. Gaglia	Chief Risk Officer	58	30+ Years	32 Years
Kirk D. Jensen	General Counsel	51	20+ Years	5 Years
Kade G. Peterson	Chief Information Officer	56	30+ Years	3 Years
Rachel B. Turitto	Chief Human Resources Officer	37	15+ Years	4 Years
David C. Redmon	Chief of Staff	57	3 Years	3 Years

As of September 30, 2021

Building the First Interstate Franchise

1968
Mr. Homer Scott establishes First Interstate Bank with the purchase of the Bank of Commerce in Sheridan, Wyoming

2008
Expand into adjacent markets in South Dakota
First Western Bank

2014
Mountain West Financial Corp.

2015
United Bank, N.A.
Absarokee Bancorporation, Inc.

2016
Flathead Bank of Bigfork
7 BRANCHES
$225 MILLION

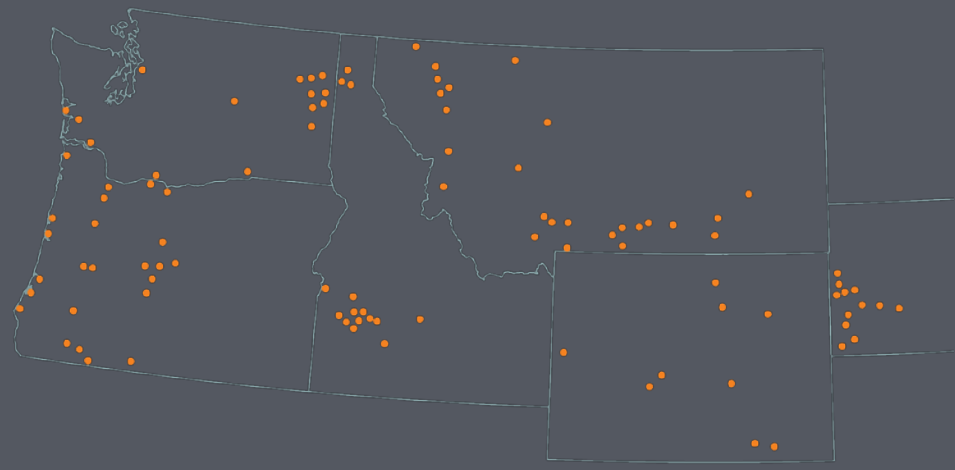
2017
46 BRANCHES
$3.2 BILLION
Bank of the Cascades

2018
INB
20 BRANCHES
$814 MILLION
Expand into Idaho, Oregon, and Washington

2019
Community 1st Bank
3 BRANCHES
$130 MILLION

2019
11 BRANCHES
$725 MILLION
Idaho Independent Bank

147 banking offices in 6 states

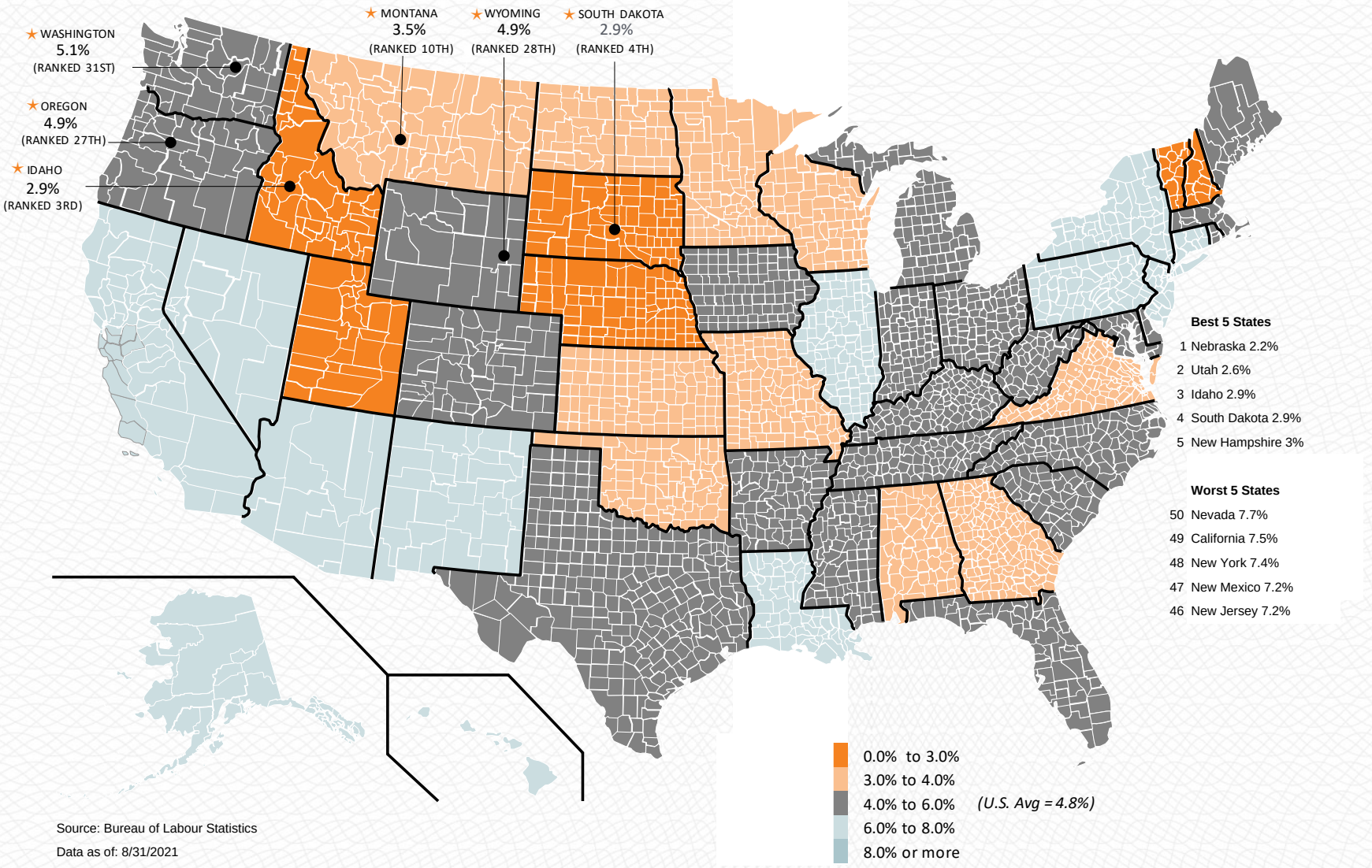


Attractive Markets

Deposit Market Share and Branch Locations by State						
State / Metric	Idaho	Montana	Oregon	South Dakota	Washington	Wyoming
% of Market Deposits	4.3%	17.8%	2.3%	0.2%	0.4%	14.5%
Deposit Market Share Rank	8th	2nd	11th	12th	31st	1st
Number of Branches	23	45	33	14	18	14
Total Population	1,832,352	1,081,656	4,281,747	894,793	7,765,146	578,413
Projected Population Growth ('21-'26)	6.5%	4.0%	4.9%	4.0%	6.3%	0.7%

Note: Market share/rank sourced from FDIC as of June 30, 2021. Population by state, projected population growth rate, and total deposits data is sourced from S&P Global Market Intelligence as of June 30, 2021

Attractive Markets: Historically Stable Employment



Source: Bureau of Labour Statistics

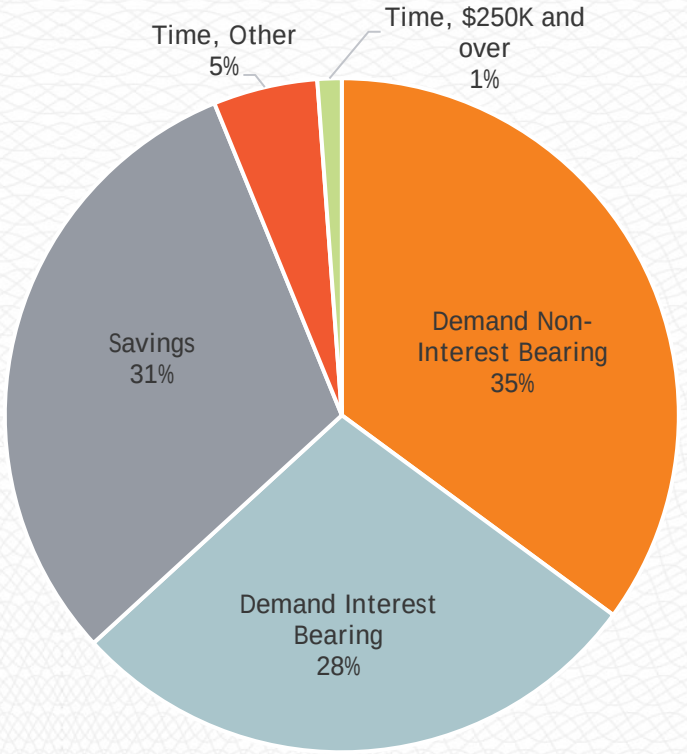
Data as of: 8/31/2021

Solid Funding Base

Strong Core Deposit Base

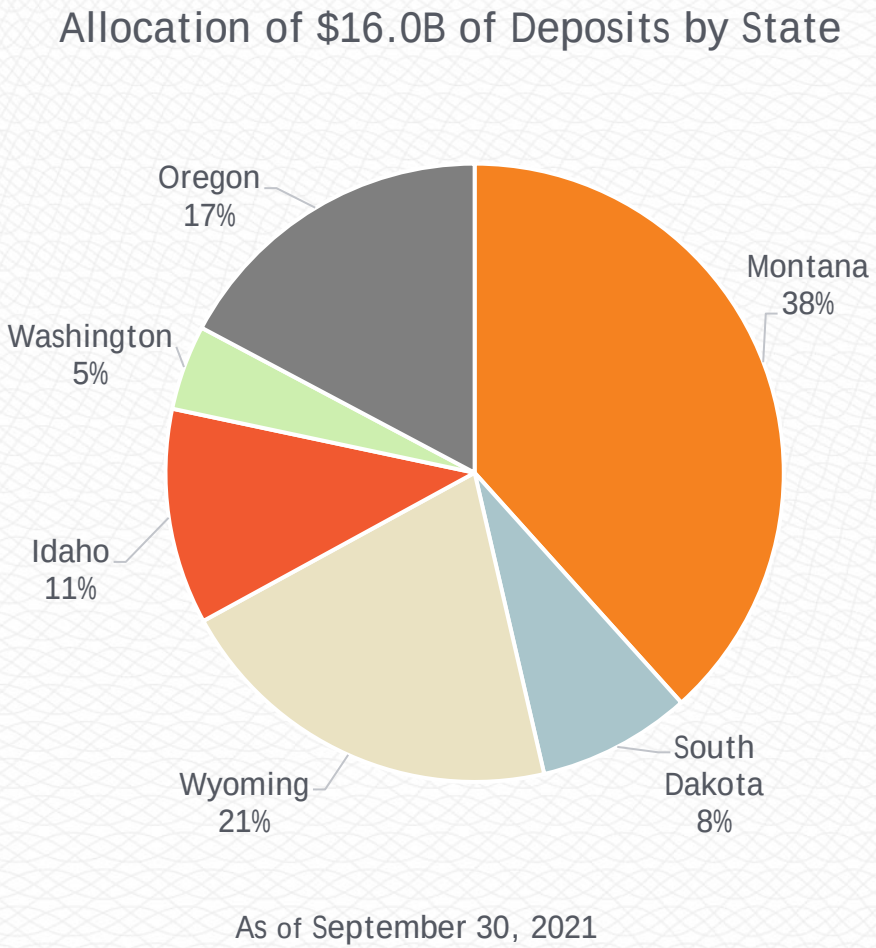
Overview	
Total Deposits	$16.0 Billion
Total Core Deposits*	$15.8 Billion
Cost of Deposits, incl. Repos (Q3 2021)	5 basis points

*Core Deposits defined as total deposits excluding time deposits >$250,000 and Brokered Deposits
Sources: SNL and company reports



As of September 30, 2021

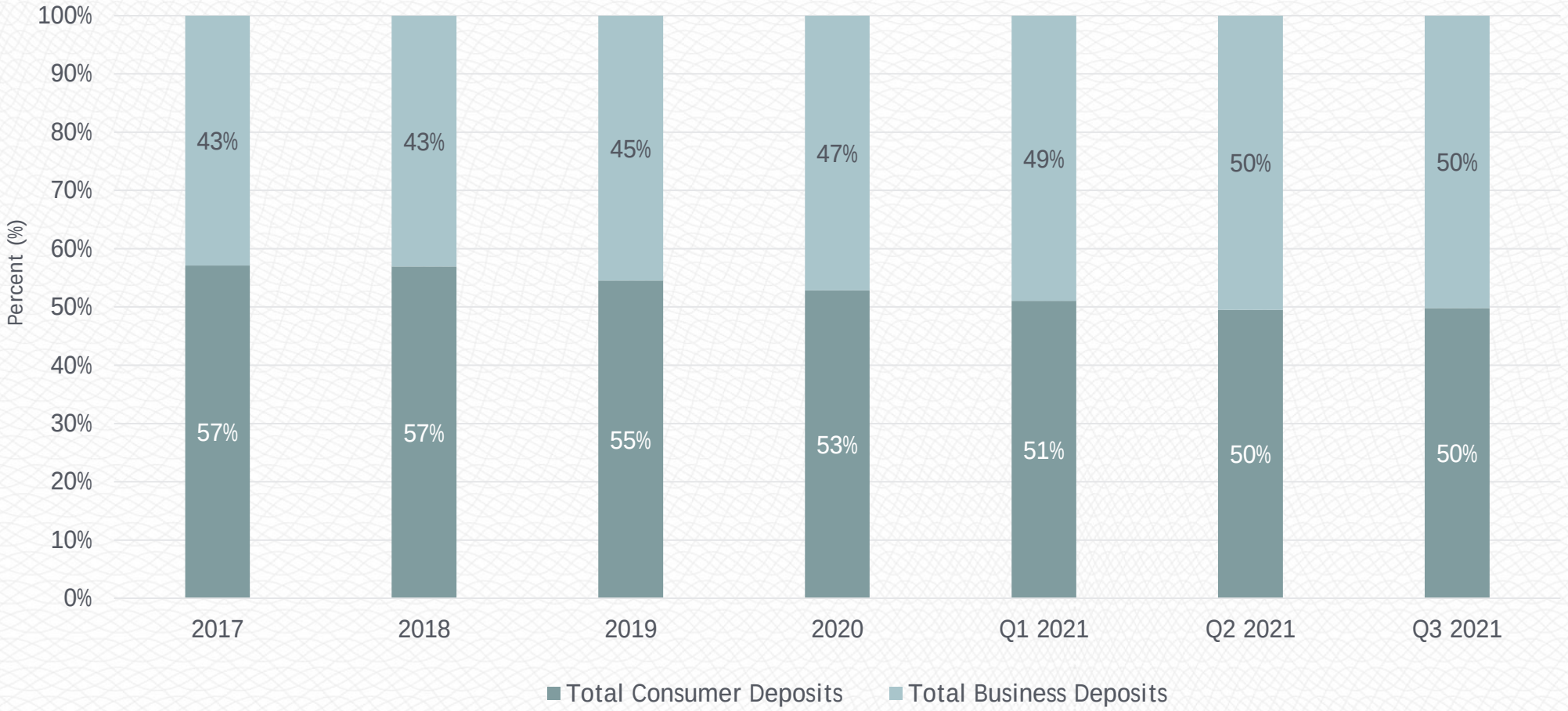
Source of Deposits



LOCATION	MARKET SHARE* JUNE 2021	LOCATION	MARKET SHARE* JUNE 2021
Laramie, WY	45%	Jackson, WY	13%
Riverton, WY	50%	Nampa, ID	11%
Sheridan, WY	40%	Kalispell, MT	15%
Missoula, MT	27%	Coeur d'Alene, ID	6%
Casper, WY	25%	Cheyenne, WY	11%
Great Falls, MT	33%	Medford, OR	6%
Gillette, WY	25%	Rapid City, SD	9%
Billings, MT	25%	Boise, ID	4%
Redmond, OR	26%	Spokane, WA	5%
Spearfish, SD	14%	Eugene, OR	1%
Bend, OR	22%	Salem, OR	1%
Helena, MT	21%	Portland, OR	.34%
Bozeman, MT	16%	Seattle, WA	.04%

*The market share percentages are per the FDIC, not including Credit Union Deposits within each community.

Balance of Consumer and Business Deposits



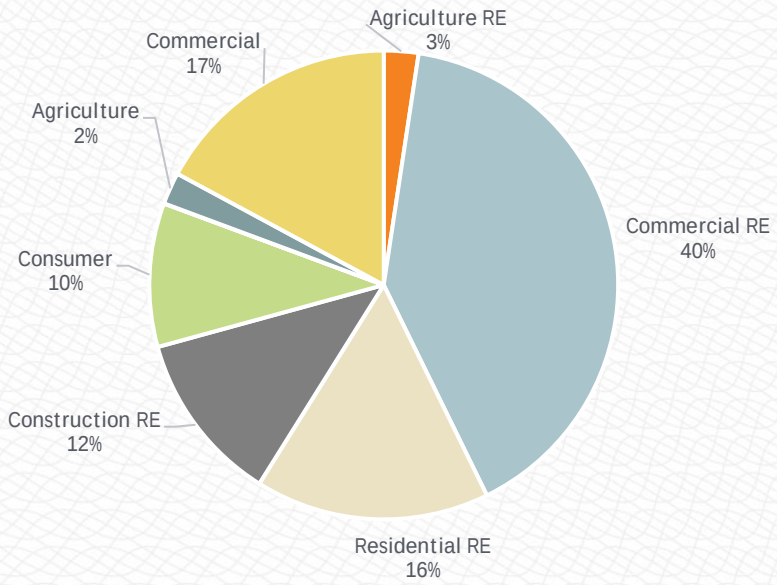
As of the applicable period end

Credit Portfolio

Diversified Loan Portfolio by Industry

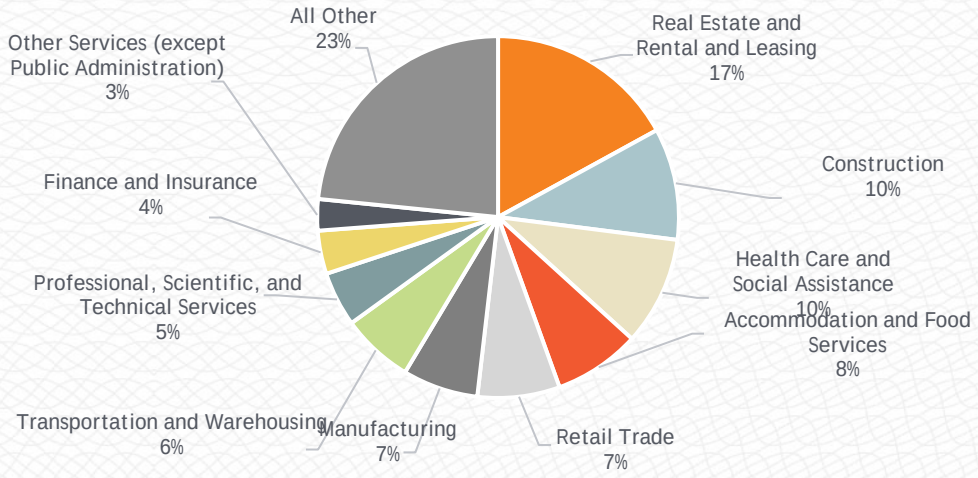
Loan Mix

$9.6 Billion in Loans

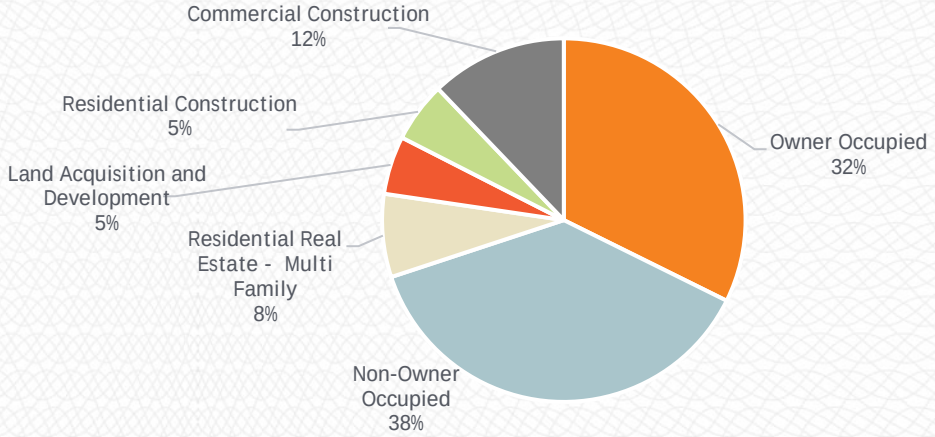


- Average (total) loan size = $73k outstanding / $92k committed exposure
- Average C&I loan size = $133k outstanding / $241k committed exposure
- Average CRE loan size = $857k outstanding / $989k committed exposure

Commercial

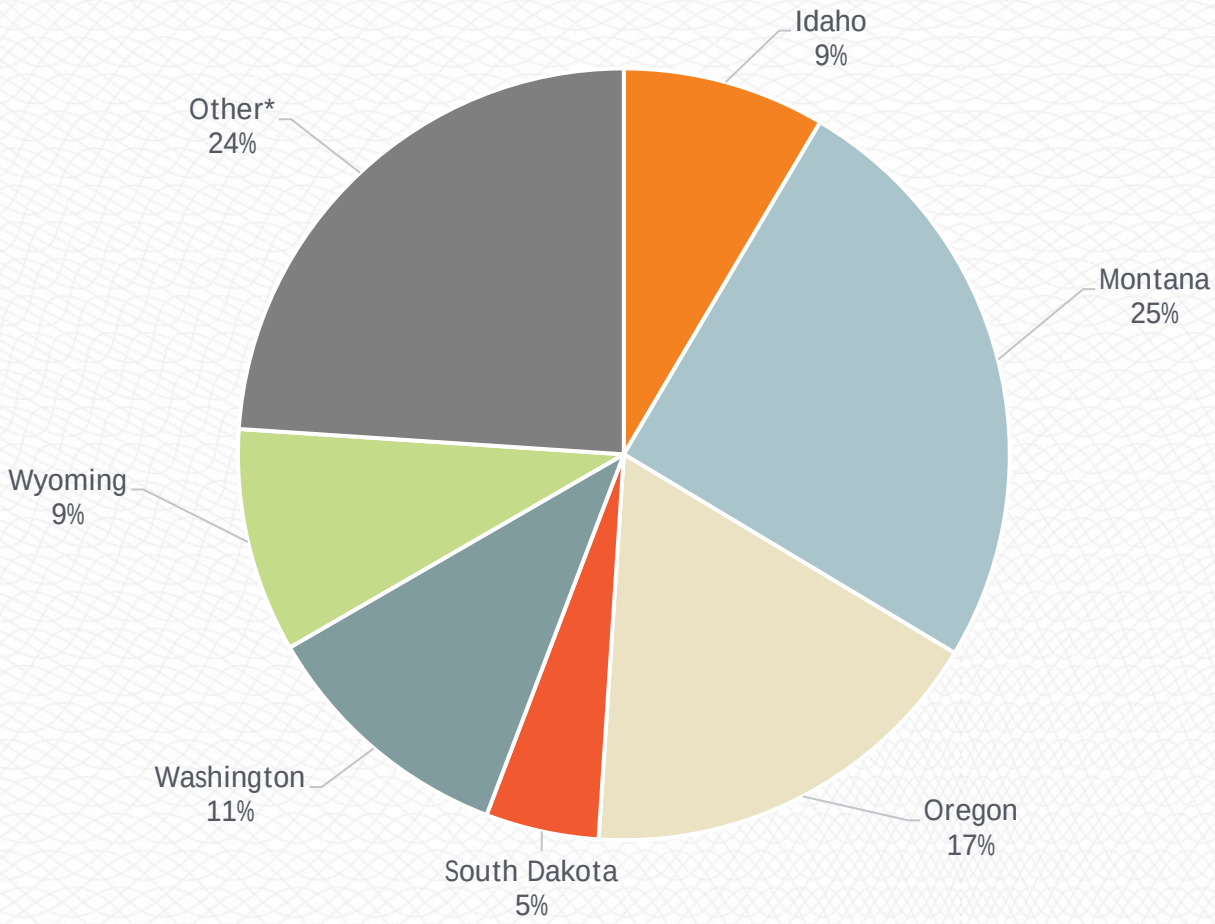


Commercial Real Estate & Construction



As of September 30, 2021

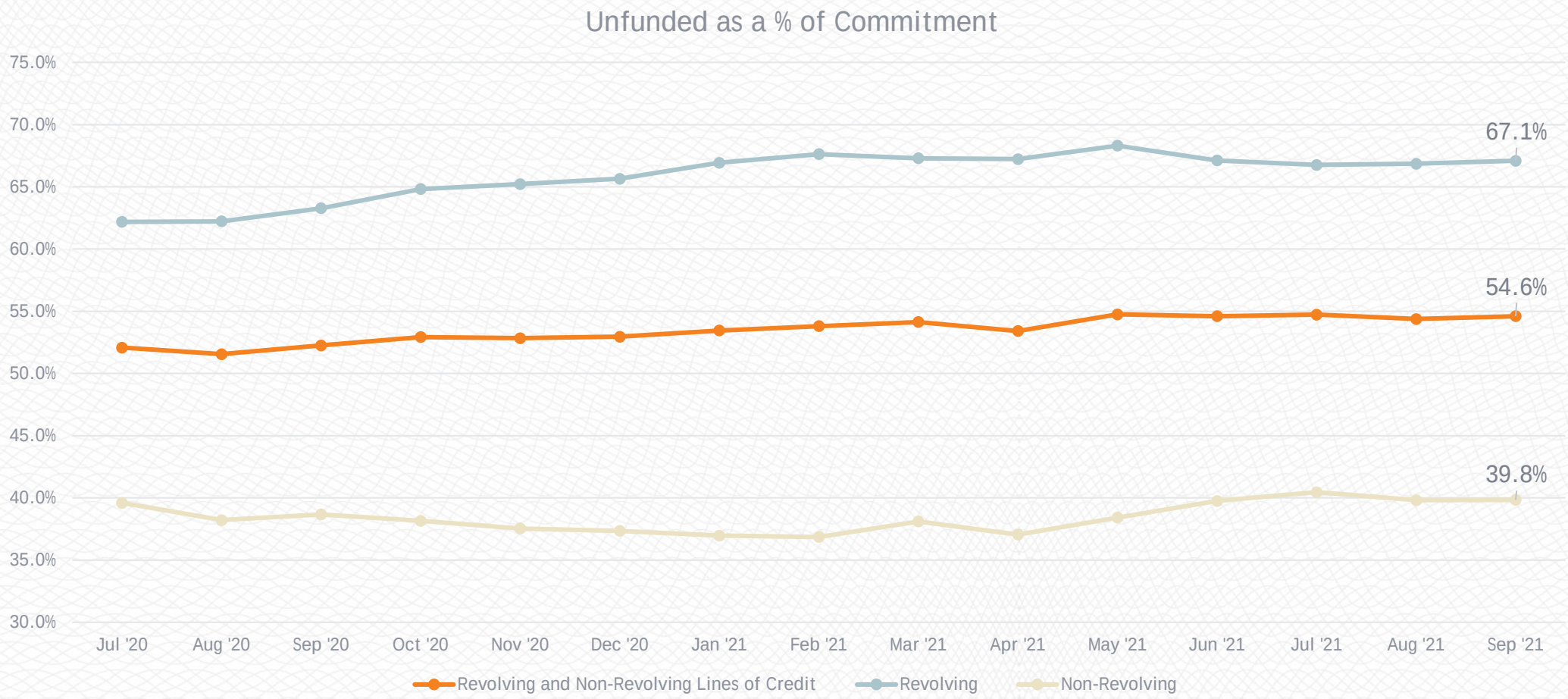
Loan Portfolio by State



* “Other” is an aggregation of central lines of business that includes residential mortgages, credit cards, and indirect consumer loans.

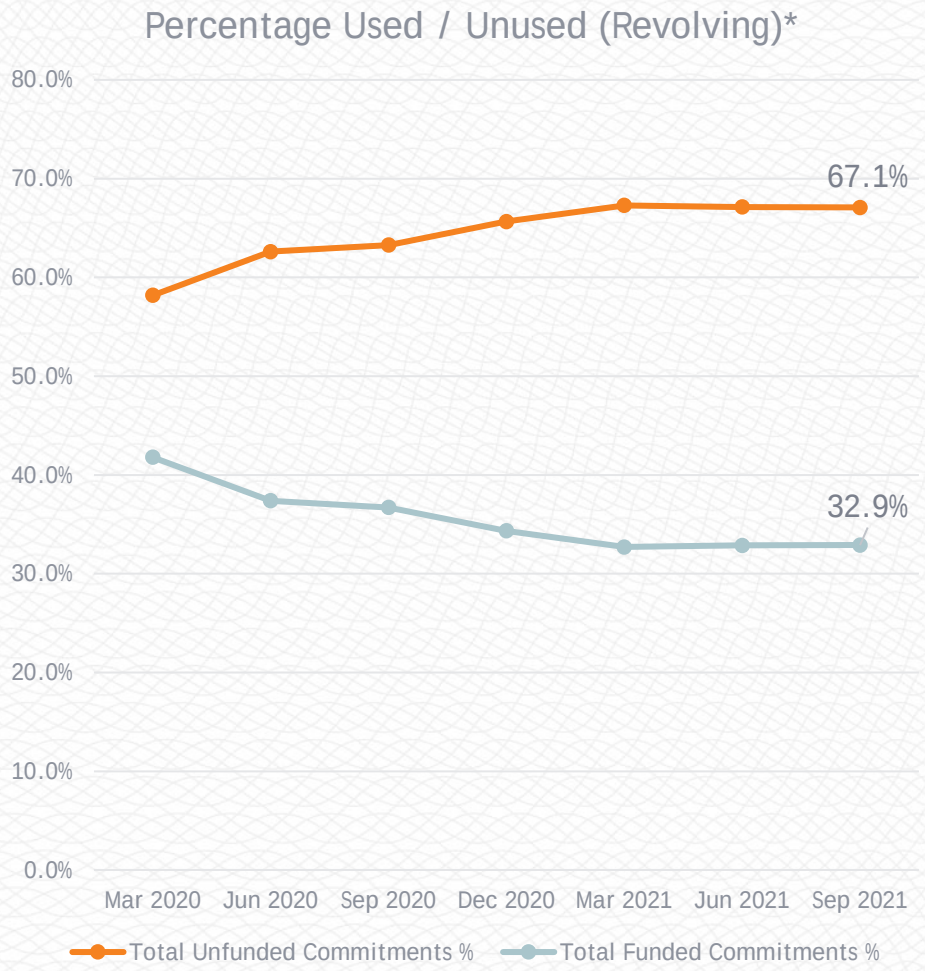
As of September 30, 2021

Trends in Unfunded Commitments

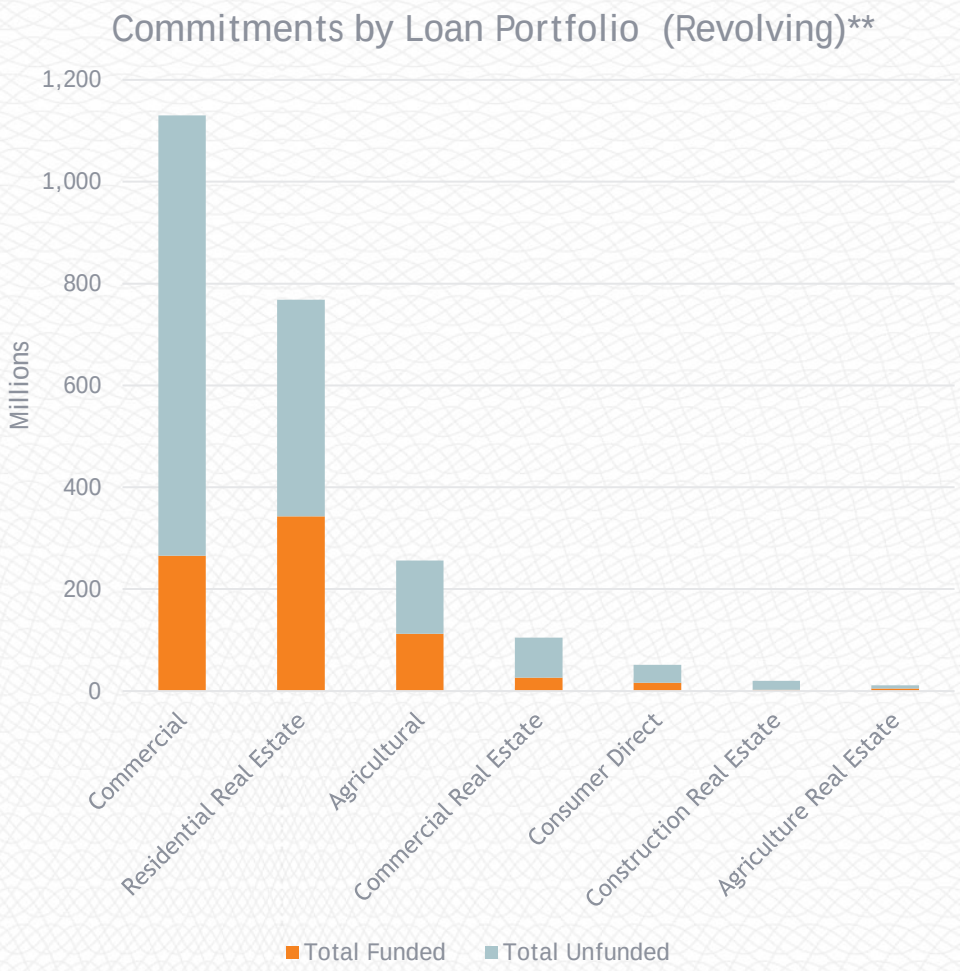


As of the applicable period end

Trends in Unfunded Revolving Commitments



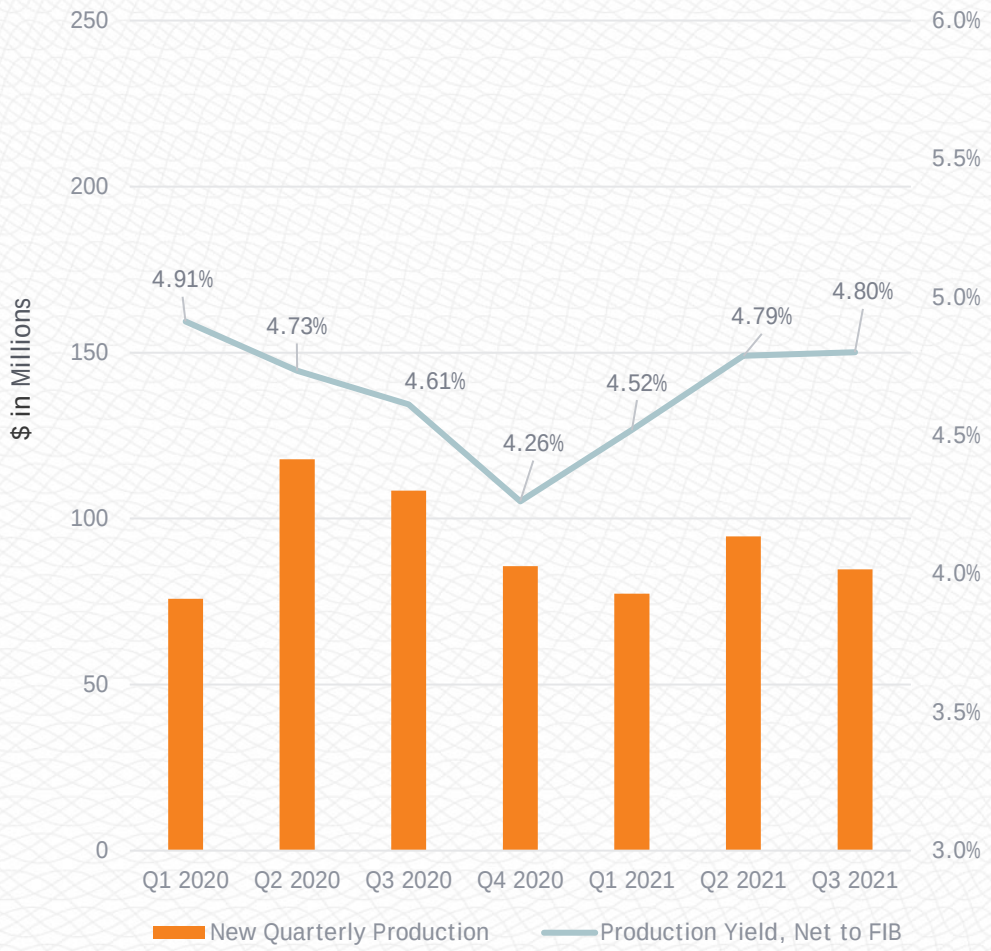
*As of the applicable period end



**As of September 30, 2021

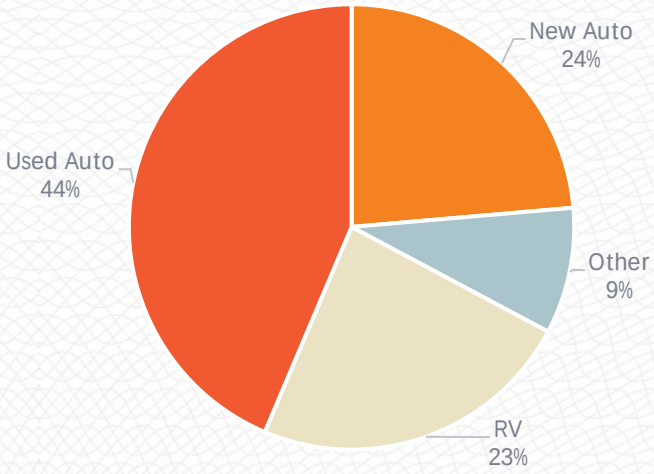
Indirect Auto: Lending

Consumer Indirect Production



Indirect Loan Portfolio

As of September 30, 2021

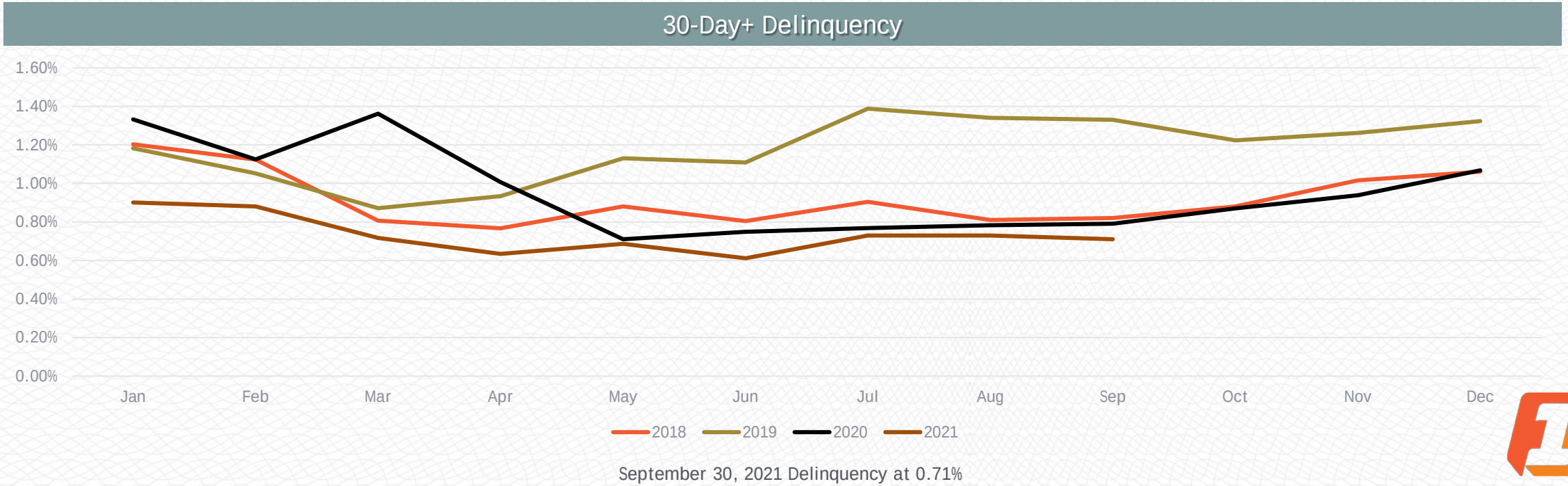


- Est. Average Life of RV: 45 months
- Est. Average Life of Auto: 32 months

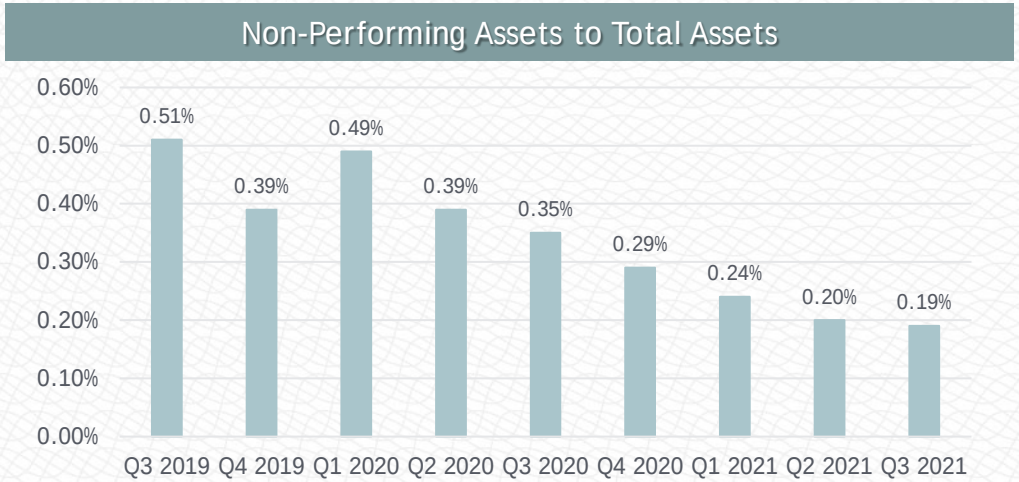
Indirect Auto: Delinquency

Originations from a credit quality perspective

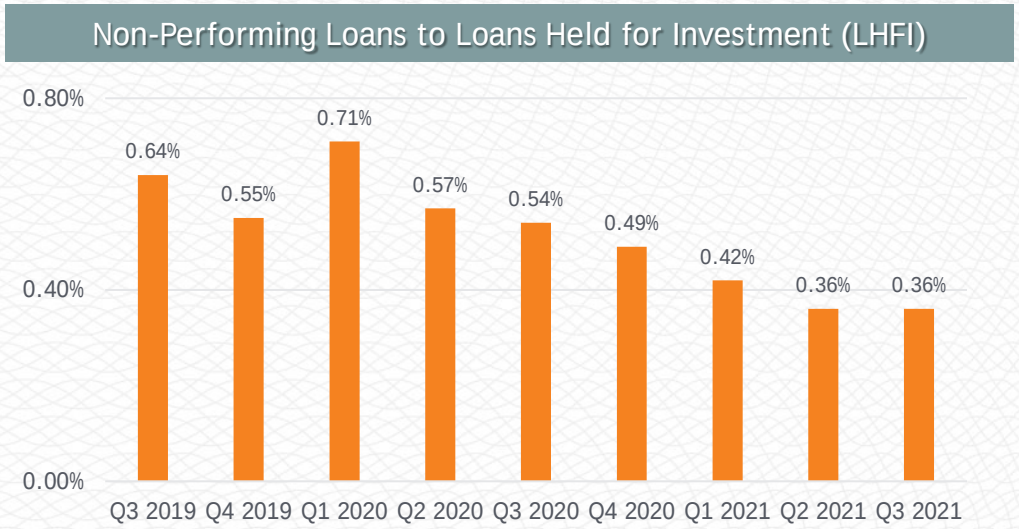
- Approximately 58% of our originations are above a 750 FICO score
- Approximately 88% of our originations are above a 700 FICO score
- Not participating in the subprime space; less than 0.2% of the portfolio has a score below 620

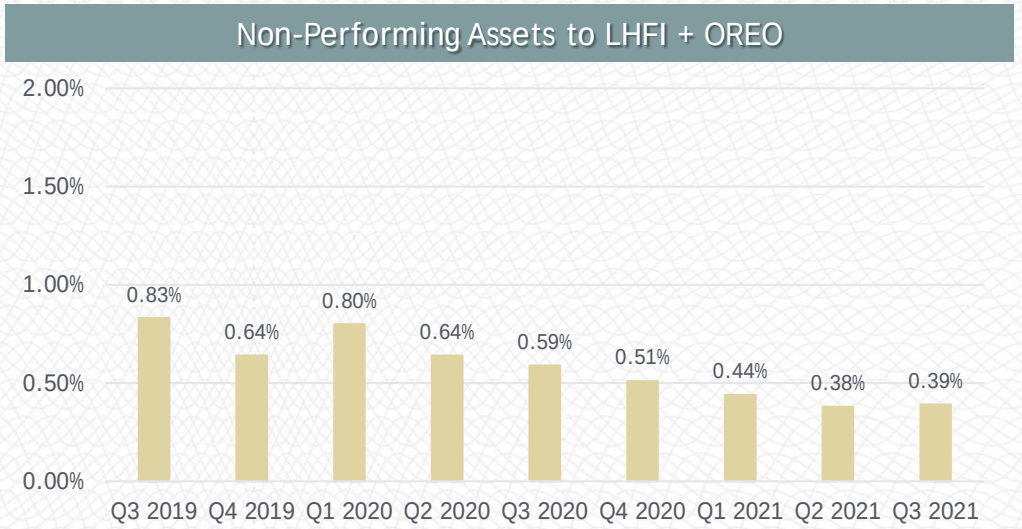


Improving Asset Quality

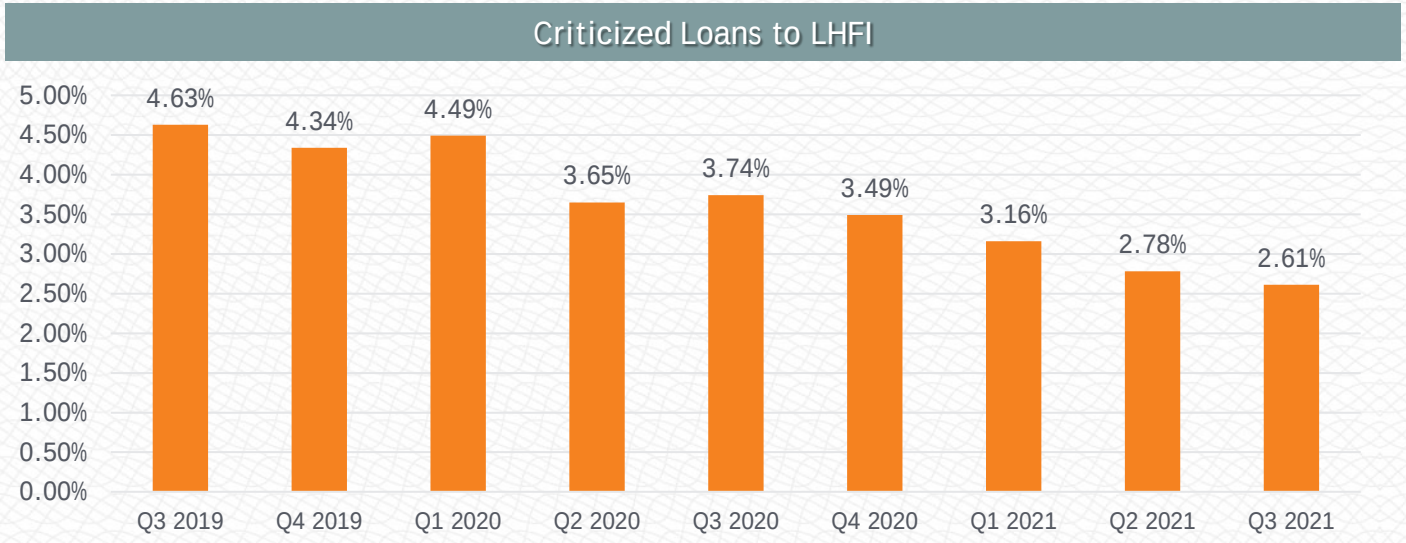


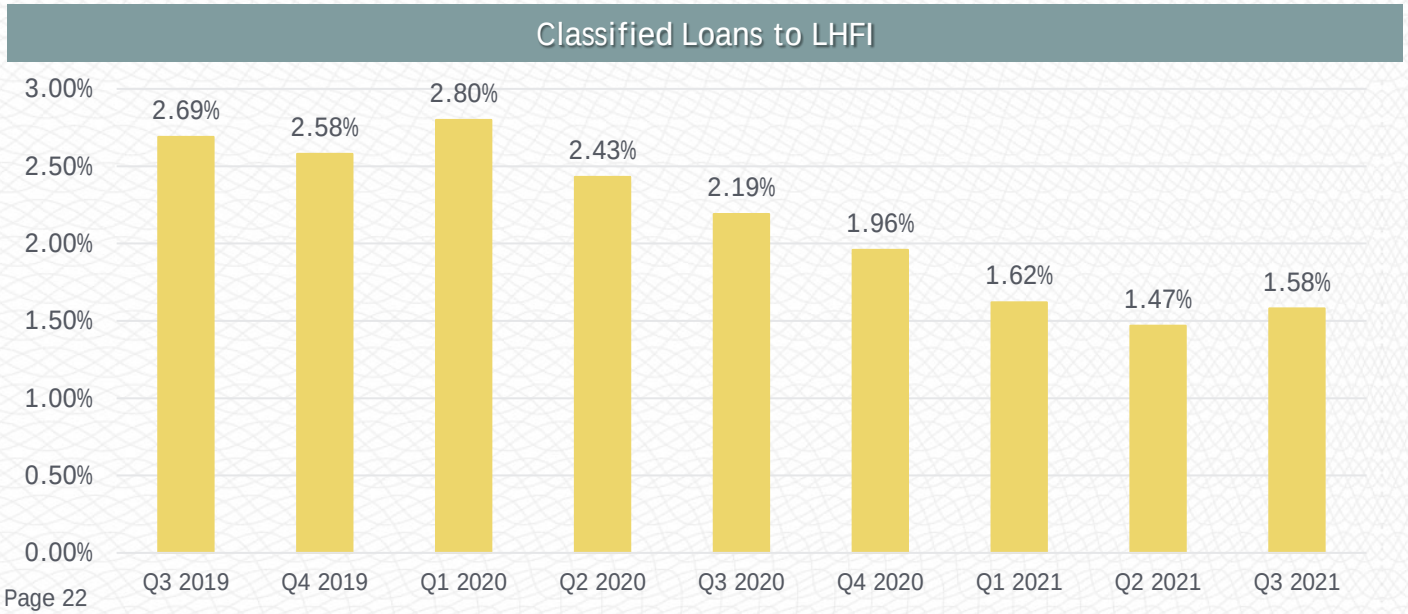
As of September 30, 2021, non-performing assets decreased $0.2 million, or 0.5%, to $37.4 million, compared to $37.6 million as of June 30, 2021, primarily due to a decrease in non-accrual loans of $0.5 million, or 1.6%, offset by an increase in other real estate owned of $0.3 million, or 15.0%.





Criticized and Classified Loans





Criticized loans decreased $22.2 million, or 8.1%, to $251.2 million as of September 30, 2021, from $273.4 million as of June 30, 2021, driven primarily by upgrades and loan payoffs in the commercial loan and commercial real estate loan portfolios. As of September 30, 2021, criticized loans decreased $128.1 million from $379.3 million as of September 30, 2020.

Classified Loans increased $7.8 million, or 5.4%, to $152.1 million as of September 30, 2021, from $144.3 million as of June 30, 2021, largely attributable to the downgrade of one credit in the Agriculture portfolio.

Top 10 Relationships

Borrower Industry	Outstandings	Unfunded	Commitments
Lessors of Residential Buildings and Dwellings	39,278,908	29,294,096	68,573,005
Other Activities Related to Real Estate	47,955,811	19,419,042	67,374,853
Lessors of Residential Buildings and Dwellings	13,262,329	38,334,098	51,596,427
Offices of Physicians (except Mental Health Specialists)	29,976,006	20,289,663	50,265,669
Lessors of Nonresidential Buildings (except Miniwarehouses)	49,810,924	83,843	49,894,766
Recreational Vehicle Dealers	3,825,130	45,000,000	48,825,130
Lessors of Nonresidential Buildings (except Miniwarehouses)	43,333,786	1,778,117	45,111,902
Lessors of Residential Buildings and Dwellings	14,015,455	30,038,962	44,054,417
Hotels (except Casino Hotels) and Motels	42,340,000	0	42,340,000
Lessors of Residential Buildings and Dwellings	22,362,445	19,109,407	41,471,852

Our $35 million in-house lending limit is well below the legal lending limit of $285 million in order to reduce the risk within the loan portfolio. Currently only 16 relationships exceed the in-house lending limit.

As of September 30, 2021

Current Expected Credit Loss (CECL)

CECL Results

Moody's Baseline Forecast

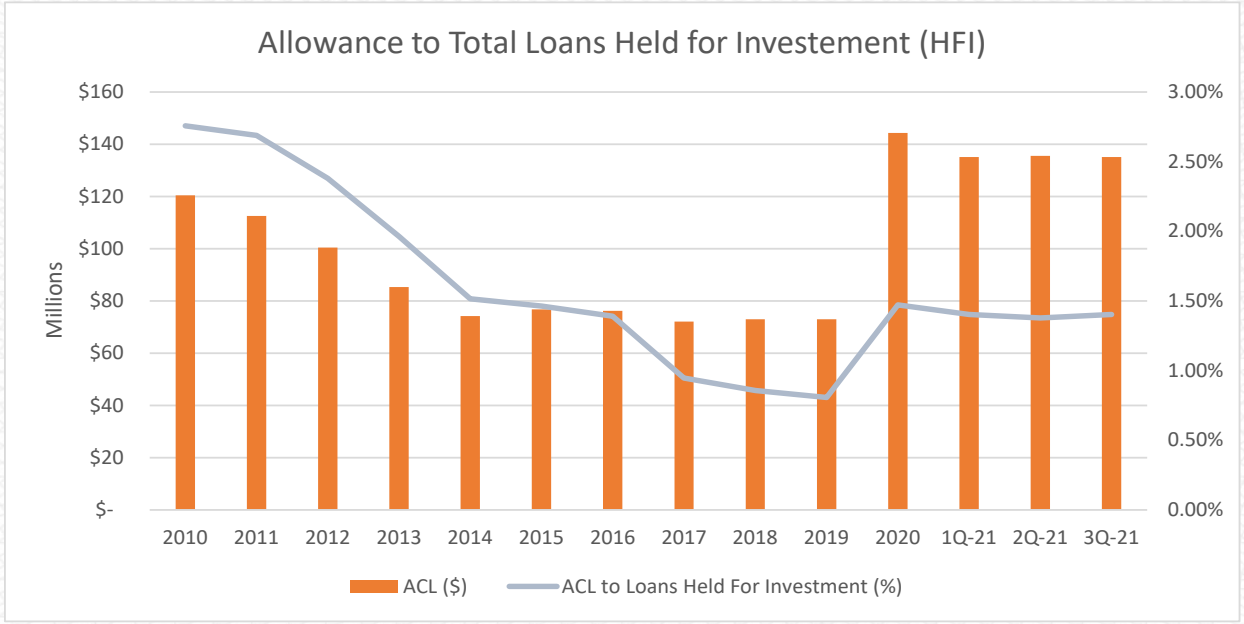
- Reviewed and affirmed September 2021 Baseline forecast.
- Herd immunity against COVID-19 achieved August 2021
- Fed maintains target rates at 0.00% - 0.25% until early 2023, with asset purchase tapering beginning December 2021
- Inflation risks expected to increase to 3.9% on a year-ago basis for Q4-21 while moderating through 2022 to 2.2% by Q4-22.
- Stimulus package ("Build Back Better") is smaller than proposed at $2.5T vs. $3.0T; assumption is all but $0.5T is paid for by tax increases on high-earners and corporations.
- Infections abate by November 2021

Primary Economic Considerations

- Unemployment Rate improving in line with prior projections – forecasted return to sub-5% levels by Q4-2021
- GDP shows some volatility 2H-21 with decline through 2022 to sub-2% 2H-22
- Improving trends in House Price Index (HPI) vs. prior quarter forecast
- Commercial Real Estate Price Index (CREPI) shows improvement from prior forecast but level trends through mid-22
- 10YR Treasury approaches 1.7% by YE-21 and is above 2% in 2022

Qualitative Factor Inputs

- Portfolio Characteristics
  - Industry Exposure
    - Energy,
    - Ag (no additional allocation, but monitoring given drought conditions in the West)
  - Segment Exposure – CRE (including Hotel), Residential Construction, Consumer, Acquired
- Historical Data Enhancements
- Loan Characteristics, Prepayment Speed



As of September 30, 2021

Allowance for Credit Loss (ACL) – Funded Allocation by Segment

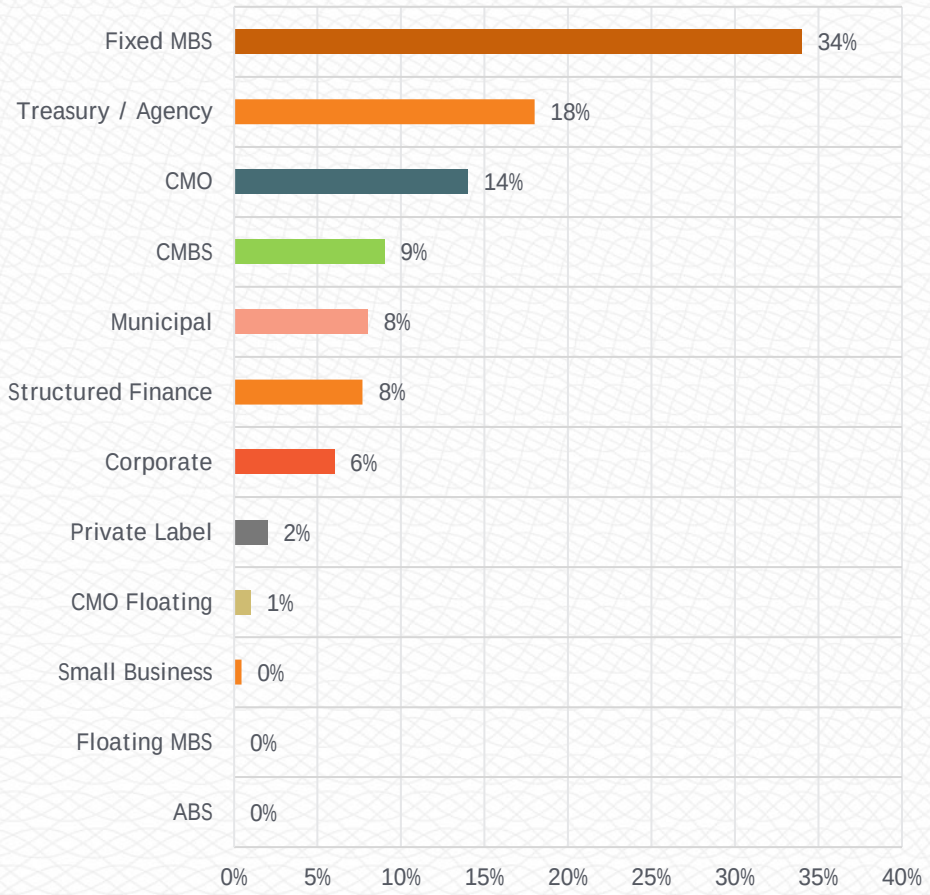
($000's)	2Q21			3Q21		
Segments	Outstanding Balances*	ACL	ACL Rate	Outstanding Balances*	ACL	ACL Rate
Agricultural	$ 214,215	$ 398	0.19%	$ 217,335	$ 380	0.17%
Agricultural Credit Cards	1,655	7	0.44%	1,655	7	0.44%
Agriculture RE	220,993	2,961	1.34%	228,047	3,053	1.34%
CRE Non-Owner Occupied	1,738,871	22,954	1.32%	1,873,176	24,101	1.29%
CRE Owner Occupied	1,641,611	16,595	1.01%	1,609,677	16,035	1.00%
Commercial & Floor Plans	1,000,039	28,972	2.90%	1,020,442	29,410	2.88%
Commercial Construction	632,247	8,042	1.27%	632,546	6,743	1.07%
Commercial Credit Cards	76,266	254	0.33%	74,590	231	0.31%
Commercial Purpose 1-4 Family	264,657	4,395	1.66%	255,909	4,192	1.64%
Consumer Direct & AdvanceLine	134,637	4,680	3.48%	132,209	4,662	3.53%
Consumer Home Equity & HELOC	380,431	1,368	0.36%	391,794	1,315	0.34%
Consumer Indirect	774,846	15,808	2.04%	765,322	15,445	2.02%
Consumer Credit Cards	65,837	1,576	2.39%	64,868	1,810	2.79%
Land Acquisition and Development	260,413	996	0.38%	260,100	887	0.34%
Residential Construction	267,884	1,612	0.60%	263,806	1,841	0.70%
CRE Multi-Family	357,882	11,604	3.24%	366,687	11,805	3.22%
Residential 1-4 Family	1,199,185	13,386	1.12%	1,170,896	13,204	1.13%
	$9,231,670	$135,509	1.47%	$9,329,059	$135,122	1.45%
Allowance for Credit Loss as a % of LHFI, including PPP loans:						1.40%

*Variance between modeled loan outstanding balances and total loans are primarily Paycheck Protection Program (PPP) Loans, New Market Tax Credits and overdrafts. Totals may not sum due to rounding and/or non-disclosed segments.

Balance Sheet Management

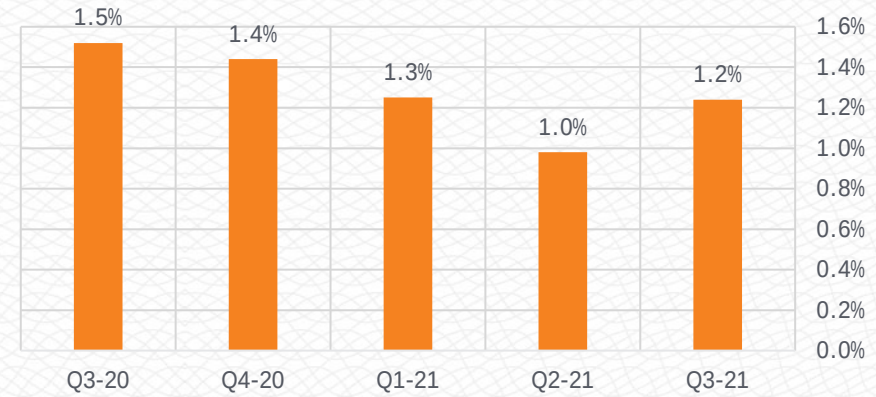
Investment Portfolio

Portfolio Composition ($6.03 Billion)

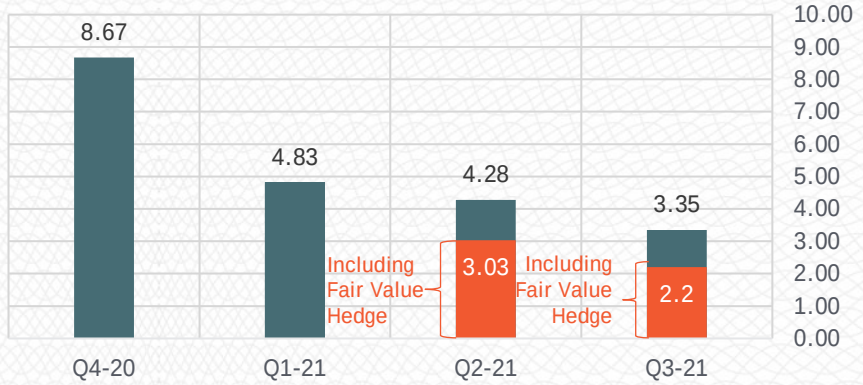


As of September 30, 2021

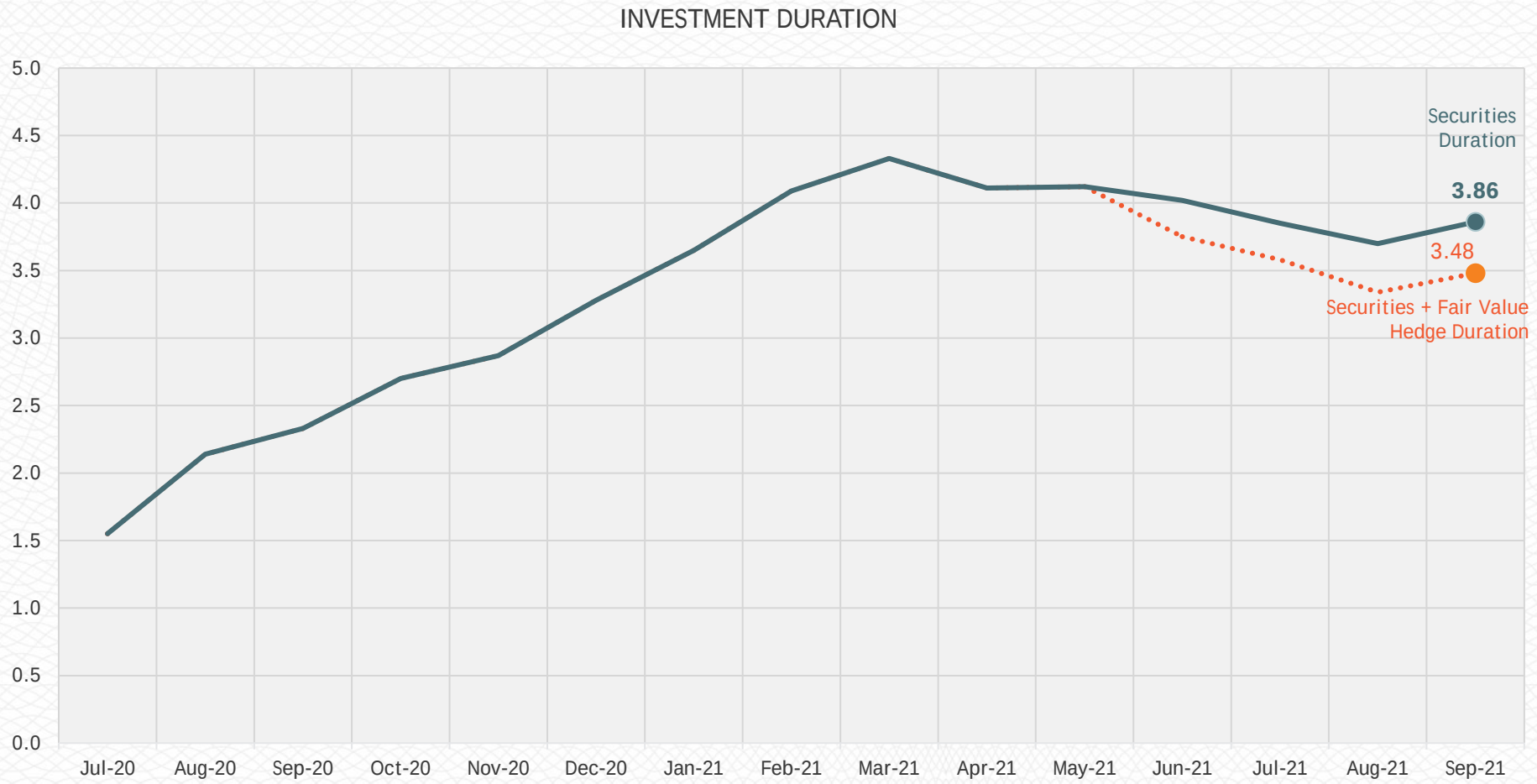
Quarterly New Purchases: Average Yield



Quarterly New Purchases: Duration A/L

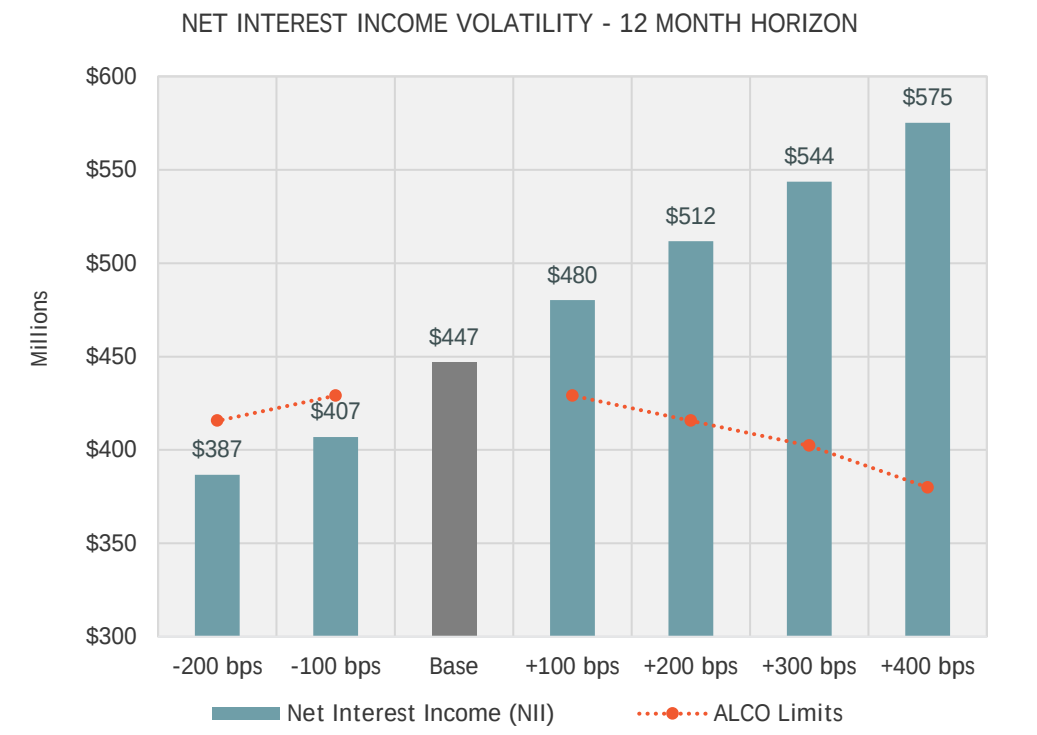


Attractive Duration Profile

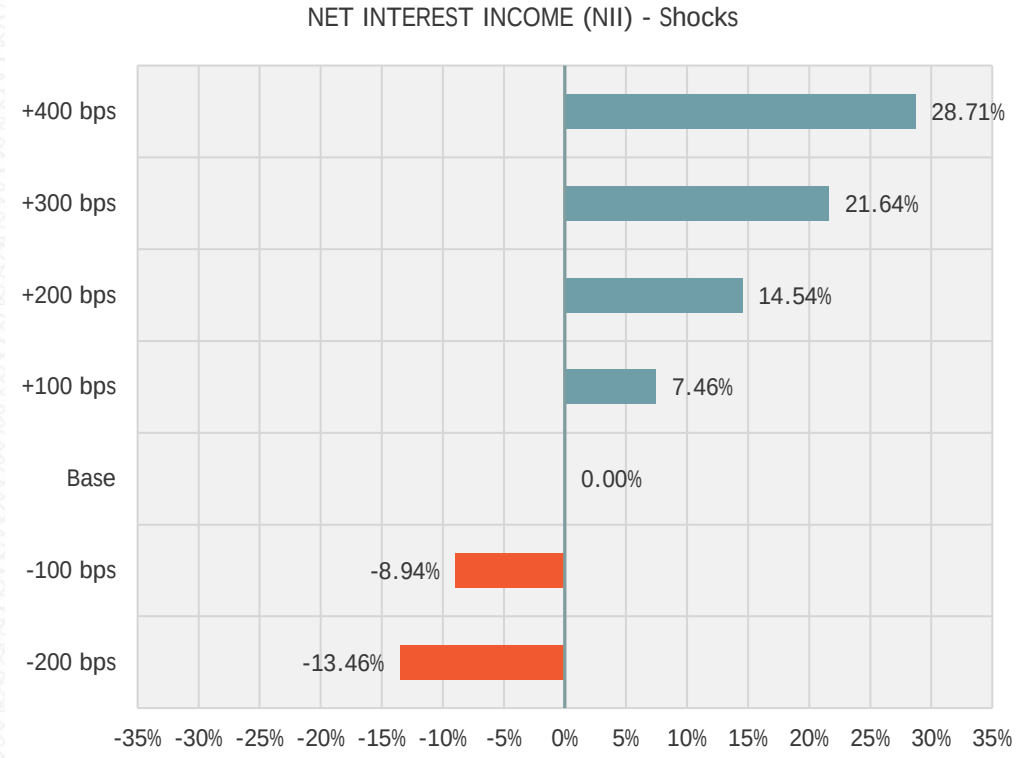


Interest Rate Sensitivity

NET INTEREST INCOME CHANGE ($)



NET INTEREST INCOME CHANGE (%)



Basecase assumes static balance sheet as of September 30, 2021, and parallel rate shifts.

Well Positioned to Benefit from Higher Rates

- 15.5% Increase in Core Deposits (Q3-21 vs. Q3-20)
- 5 BPS Total Deposit Costs, incl. Repos (Q3 2021)
- $2.0B Excess Liquidity (09-30-21)

Record deposit growth could lead to meaningful NII improvement in a rising rate scenario

ASSUMPTIONS

- % Change in annual NII versus static rates (09-30-21)
- +100 bps parallel ramp over the next 12 months
- Year 2 Impacts

Deposit Betas

Increase in Investment Securities	10%	20%	30%*	40%
+ 1,200 Million	7.4%	5.6%	4.3%	2.9%

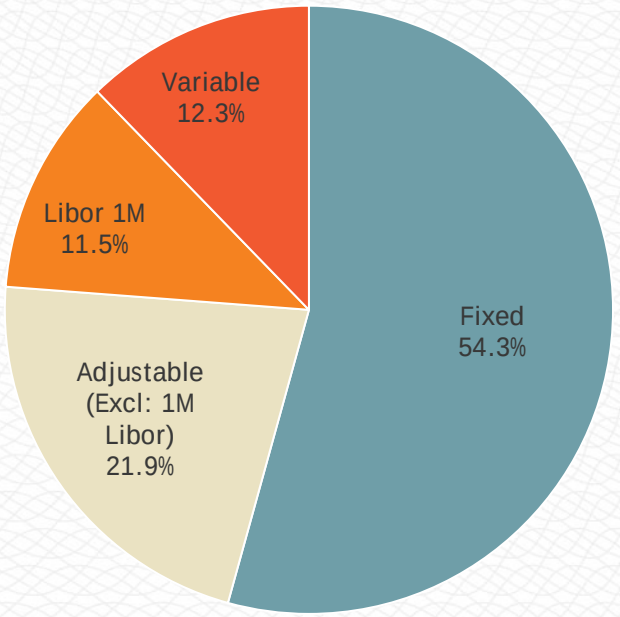
*Current beta

Example: $1.2 billion invested would result in 4% higher NII, versus the modeled static scenario.

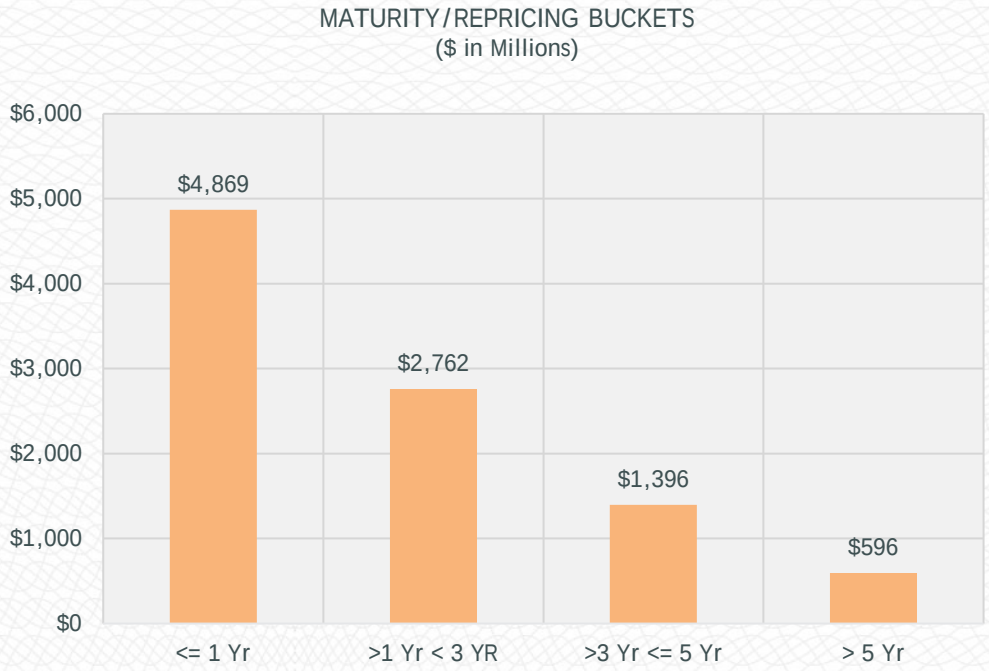
We remain well positioned for the environment as deployment of excess liquidity could provide meaningful earnings power. Industry liquidity may also lead to lower betas in next rising rate cycle.

Well Positioned to Benefit from Higher Rates

LOAN REPRICING CHARACTERISTICS



LOAN REPRICING GAP SCHEDULE*

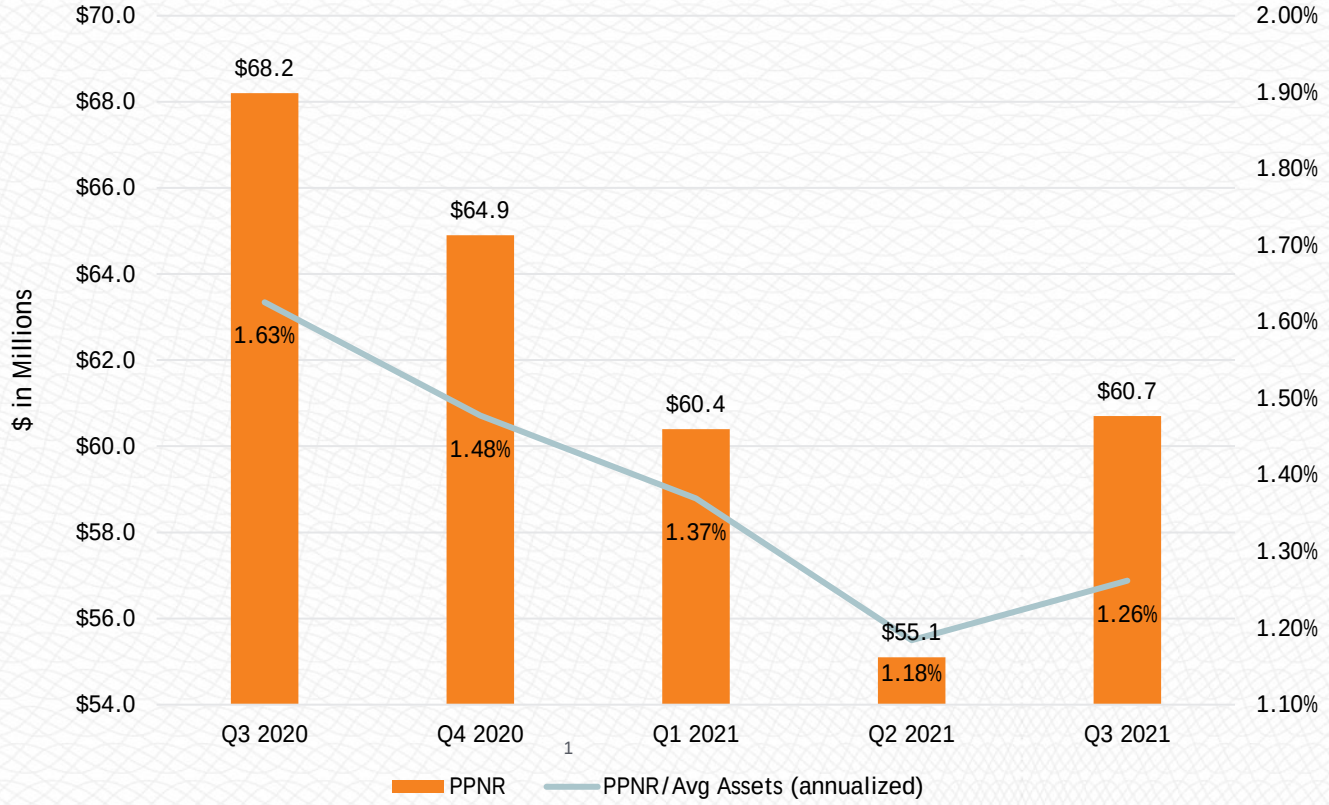


*Contractual Repricing Benchmarks

As of September 30, 2021

Current Financial Performance

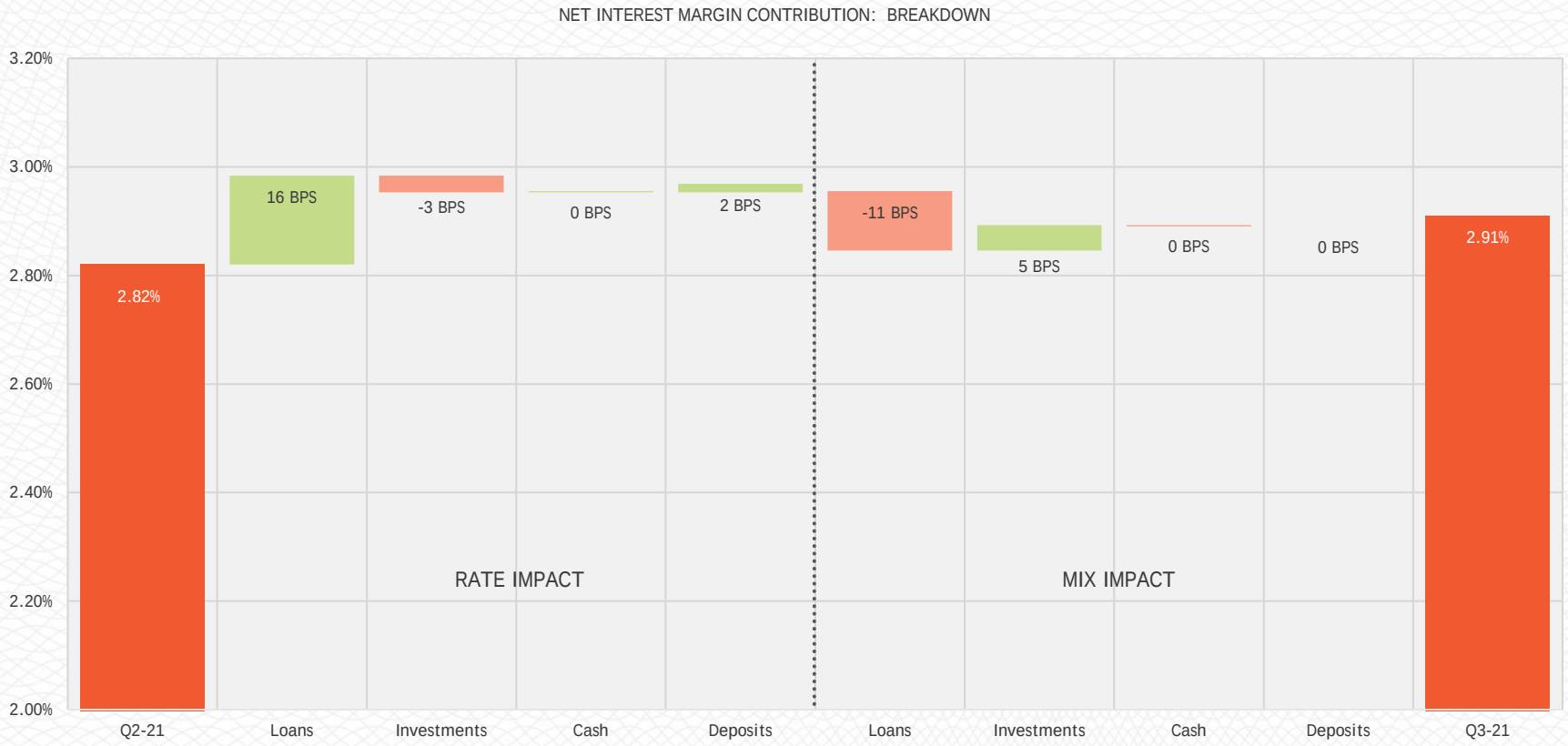
Pre-Provision Net Revenue (PPNR)



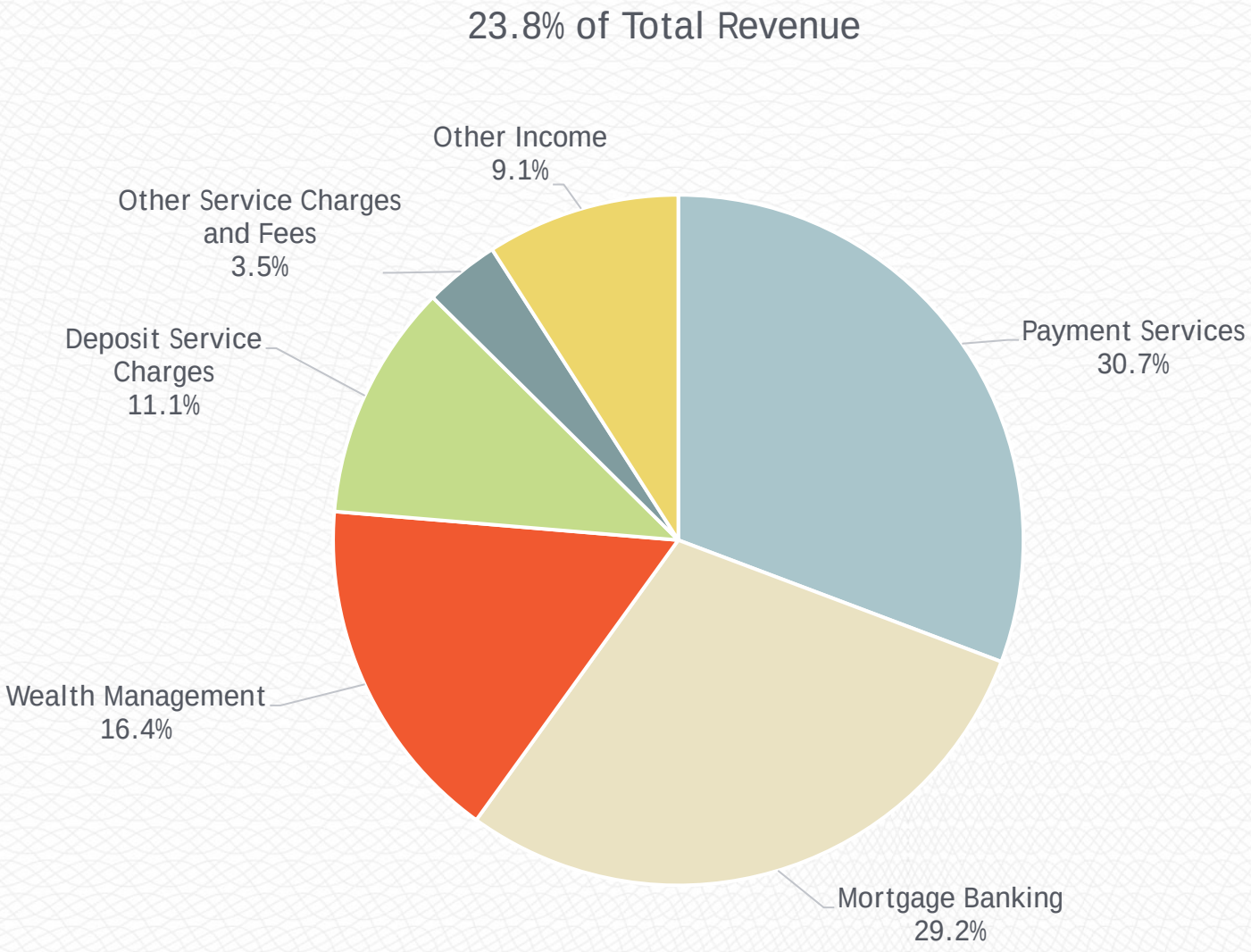
[1] Net Income Before Tax + Provision Expense. PPNR is a Non-GAAP measurement. See Appendix for Non-GAAP reconciliation.

The increase in PPNR during Q3 2021 was due to an increase in non-interest income of $4.4 million, primarily driven by an increase in mortgage banking and payment services revenues, and a $6.4 million increase in PPP interest income driving a net increase of $8.1 million in net interest income.

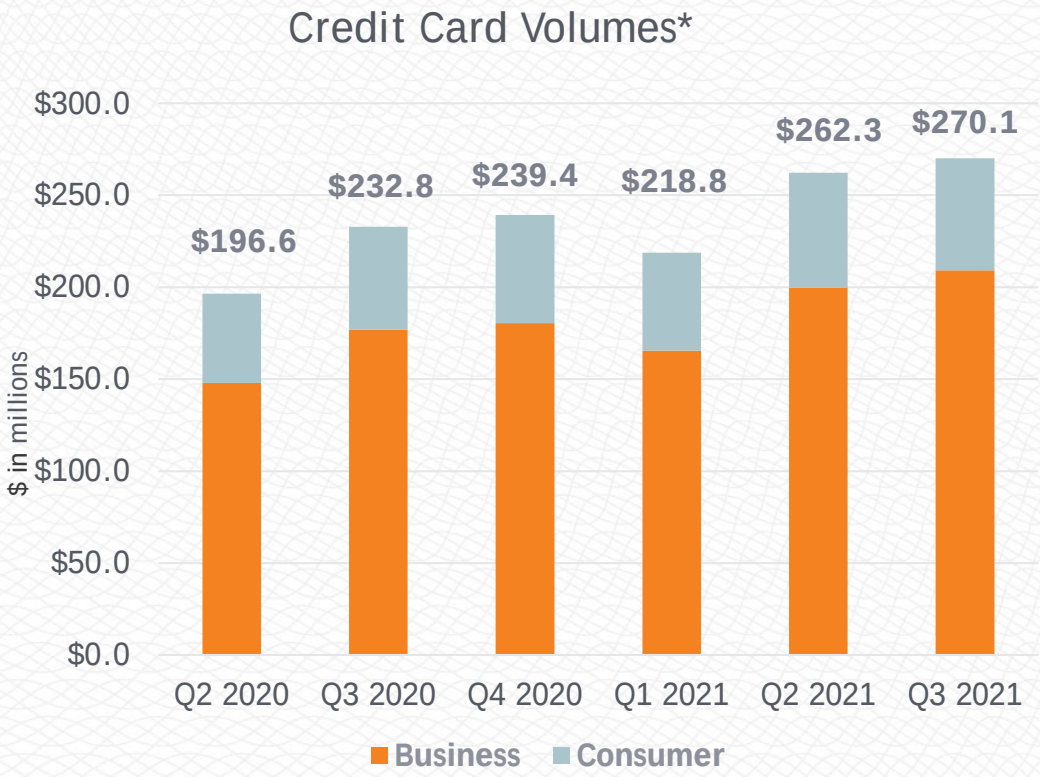
Net Interest Margin Analysis: Contribution to Change



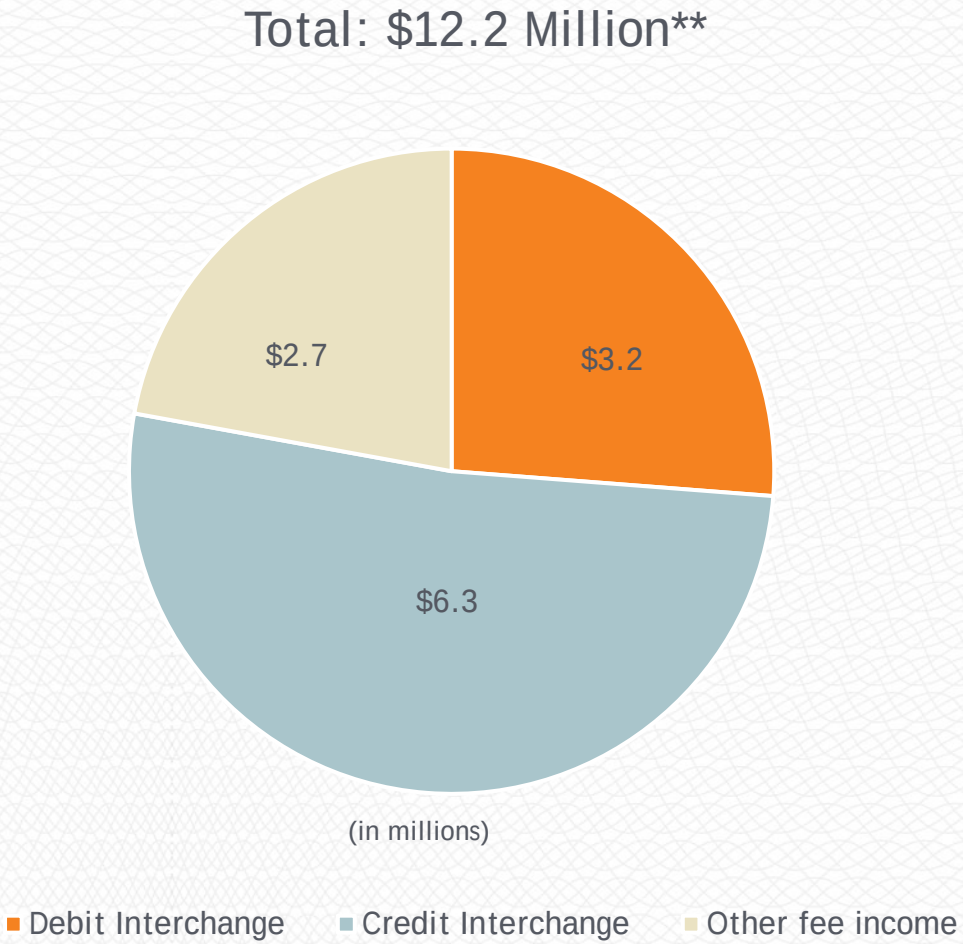
Non-Interest Income



Payment Services

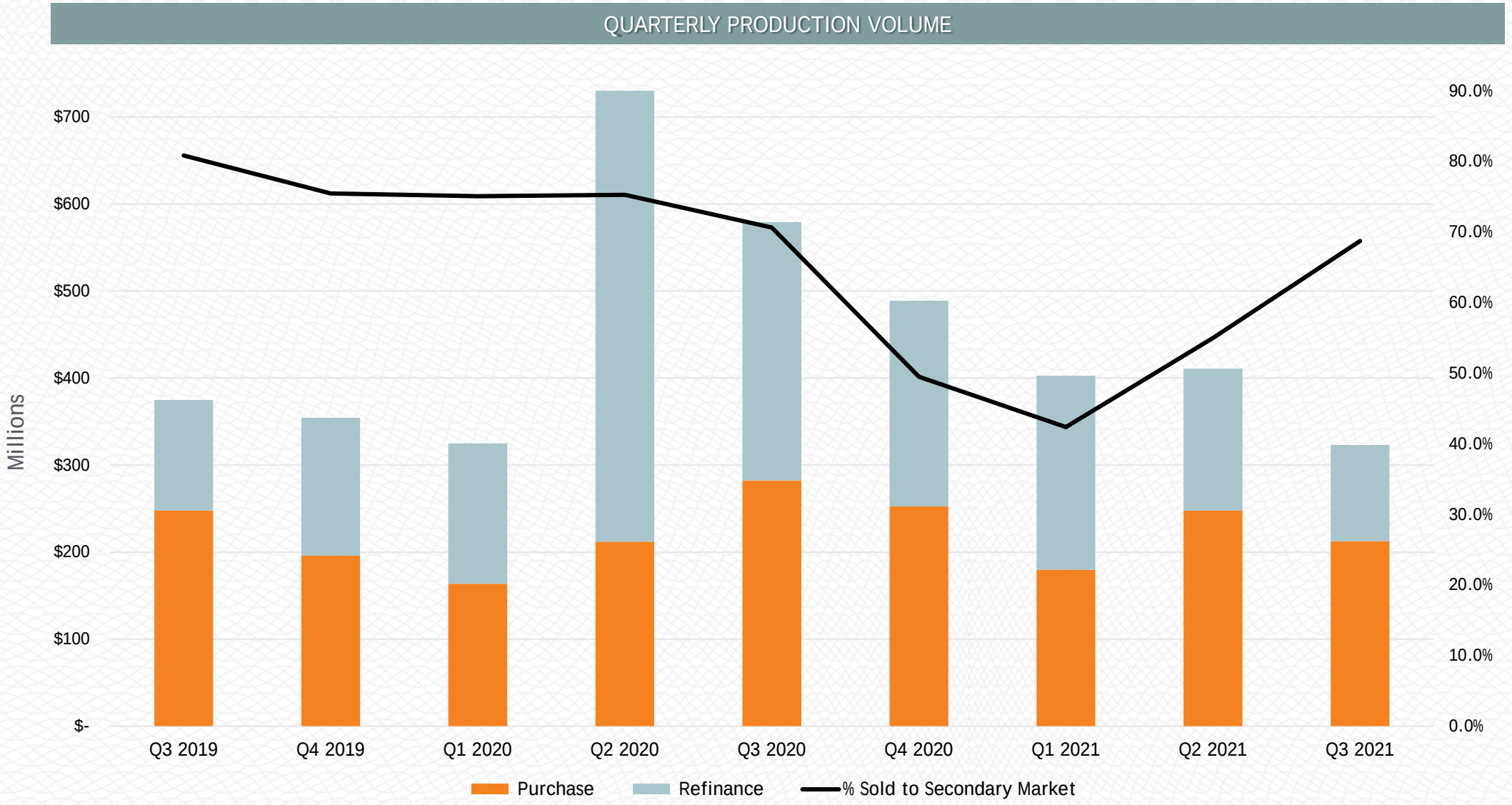


*As of the applicable period end



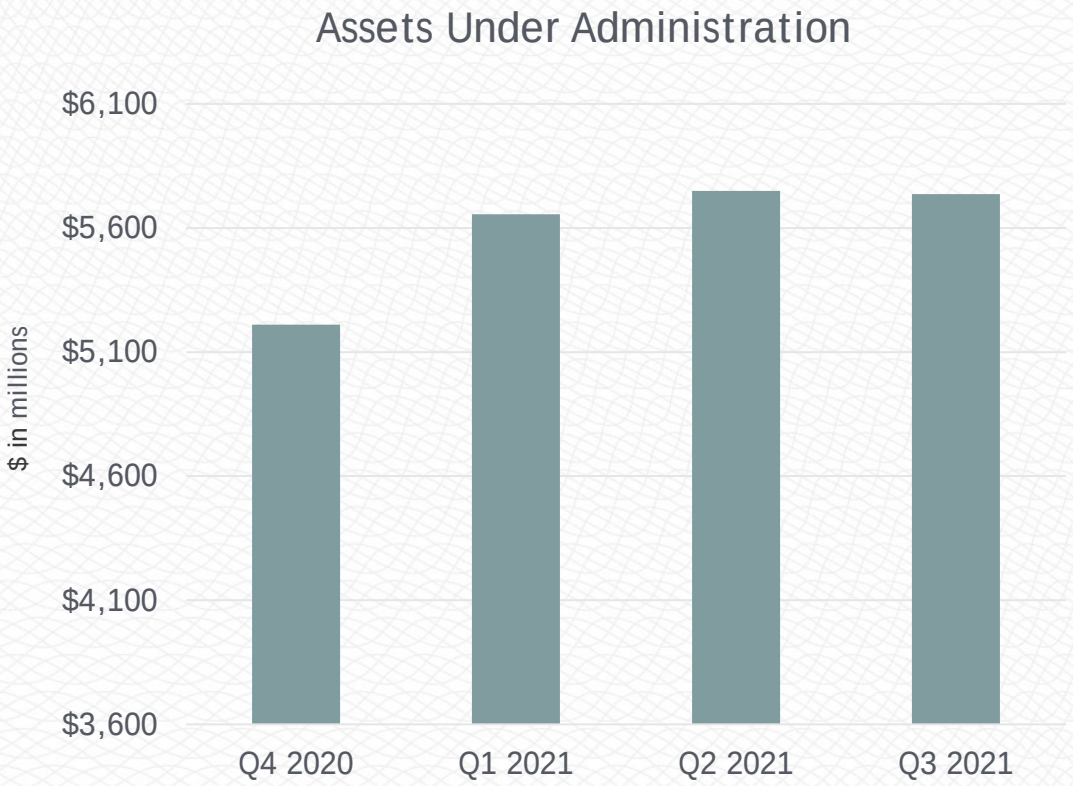
**As of September 30, 2021

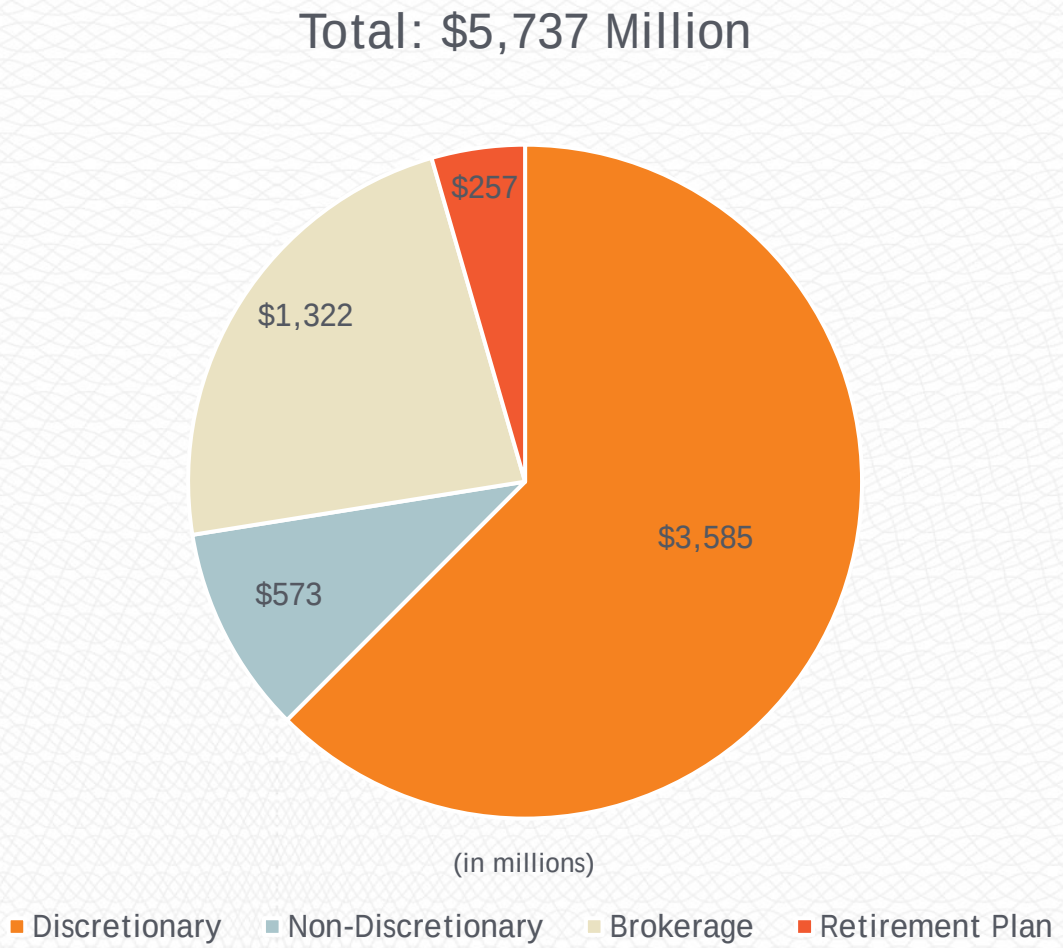
Mortgage Production



As of September 30, 2021

Wealth Management





As of June 30, 2021

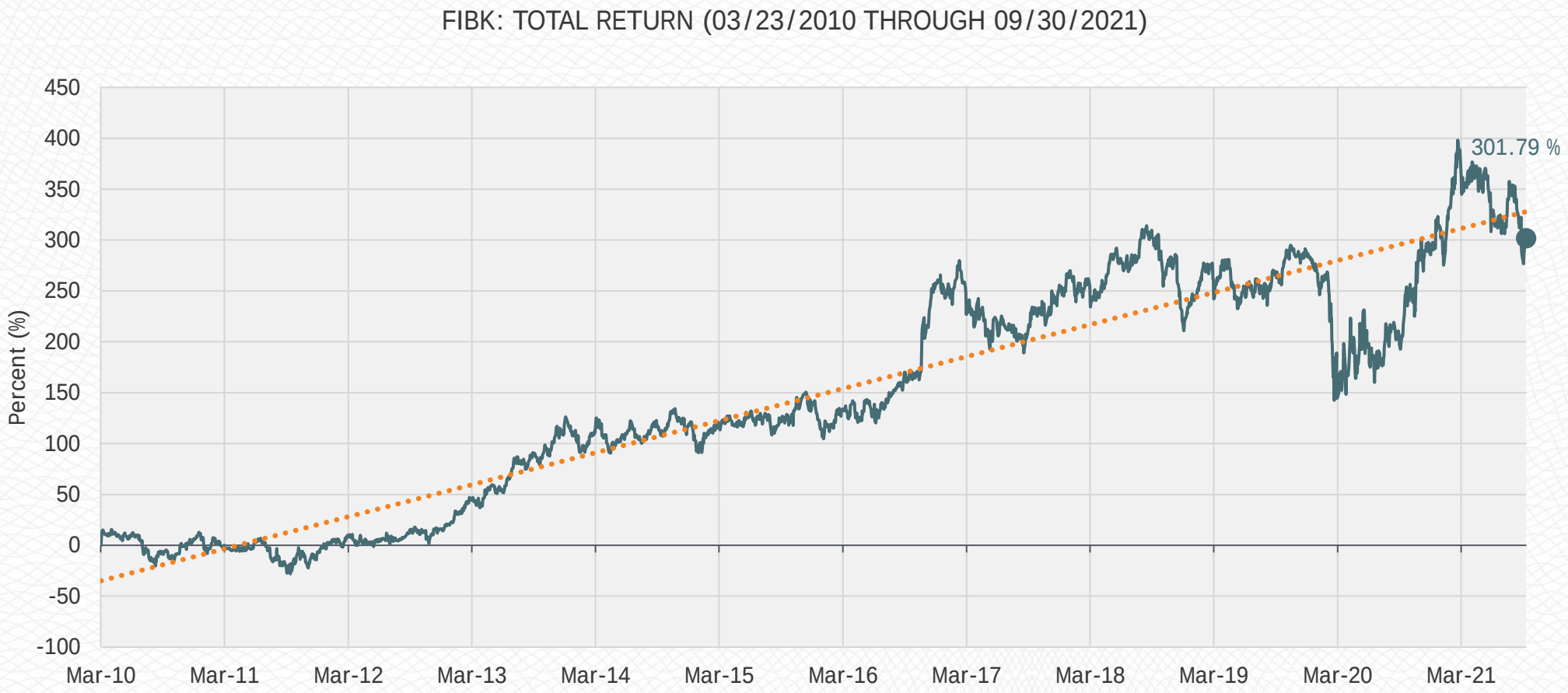
Growth Strategies and Capital Allocation

Maximizing Shareholder Value

Management's priority is to deploy capital through:

We are Delivering Results

Since the IPO in March 2010, FIBK has delivered a 302% total return to shareholders



Source: Bloomberg

Appendix

Non-GAAP Financial Measures

This presentation contains pre-provision net revenue (PPNR) which is a non-GAAP financial measure that management uses to evaluate our performance relative to our targeted capital adequacy standards. PPNR is calculated as net-interest income plus non-interest income less non-interest expense. The non-GAAP financial measure may not be comparable to similarly titled measures reported by other companies because other companies may not calculate these non-GAAP measures in the same manner. It also should not be considered in isolation or as a substitute for measures prepared in accordance with GAAP, including the most directly comparable GAAP financial measure, which is net income before tax. Management believes the non-GAAP financial measure, which is intended to complement the capital ratios defined by banking regulators and to present on a consistent basis our continuing operations, is useful to investors in evaluating the Company's performance. See the Non-GAAP Financial Measures reconciliation table included below for a reconciliation of the non-GAAP financial measure to its most directly comparable GAAP financial measures.

Non-GAAP Reconciliation

(Dollars in millions)

Pre-Provision Net Revenue (PPNR)	Q3 2020	Q4 2020	Q1 2021	Q2 2021	Q3 2021
Net interest income (GAAP)	$123.0	$128.4	$120.7	$118.8	$126.9
Plus: Noninterest income (GAAP)	$44.7	$33.9	$38.1	$35.3	$39.7
Total revenues (GAAP)	$167.7	$162.3	$158.8	$154.1	$166.6
Less: Noninterest expense (GAAP)	$99.5	$97.4	$98.4	$99.0	$105.9
PPNR (Non-GAAP)	$68.2	$64.9	$60.4	$55.1	$60.7
Less: Provision expense (GAAP)	$5.2	$3.2	($5.1)	$0.0	$0.0
Net income before tax (GAAP)	$63.0	$61.7	$65.5	$55.1	$60.7

Hospitality: Portfolio Exposure

- 7.8% of total loan portfolio
- $22.6 million in unfunded commitments
- Hotel (except Casino Hotels) and Motel account for 62.7% of total portfolio

Month	NAICS Code	Description	Net Principal Balance	Unfunded	Commitment
Sep 2021	721110	Hotels (except Casino Hotels) and Motels	$472,576,259	$10,792,238	$483,368,497
	722511	Full-Service Restaurants	119,489,215	3,204,293	122,693,509
	722513	Limited-Service Restaurants	54,312,050	4,122,564	58,434,614
	721120	Casino Hotels	32,274,200	1,825,275	34,099,475
	721211	RV (Recreational Vehicle) Parks and Campgrounds	21,622,417	240,315	21,862,732
		All Other Hospitality	53,155,592	2,425,060	55,580,652
		Hospitality Total	$753,429,733	$22,609,745	$776,039,478

As of September 30, 2021

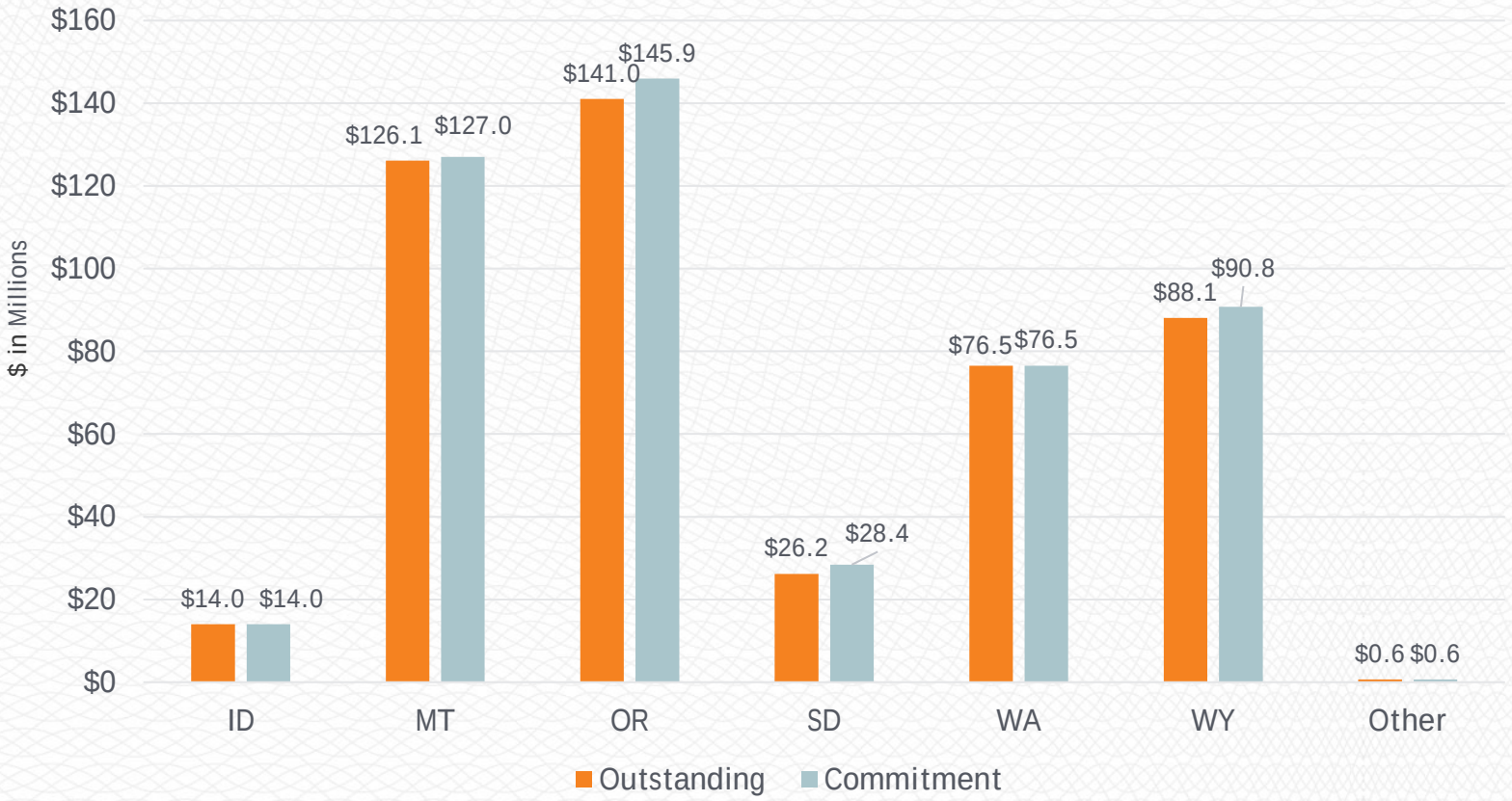
Hospitality: Industry Performance

- $82.5 million in criticized loan categories
- $4.2 million in impaired loan categories
- $10.4 million or 1.4% in allowance for credit losses
- No specific reserves

Description	Criticized	% Criticized	Classified	% Classified	Impaired	% Impaired
Hotels (except Casino Hotels) and Motels	$62,621,786	13.3%	$40,010,945	8.5%	$3,408,839	0.7%
Full-Service Restaurants	10,719,097	9.0%	3,822,799	3.2%	0	0.0%
Limited-Service Restaurants	2,165,909	4.0%	967,811	1.8%	437,684	0.8%
Casino Hotels	0	0.0%	0	0.0%	0	0.0%
RV (Recreational Vehicle) Parks and Campgrounds	3,409,274	15.8%	215,159	1.0%	0	0.0%
All Other Hospitality	3,619,107	6.8%	2,242,049	4.2%	321,740	0.6%
Hospitality Total	$82,535,173	11.0%	$47,258,763	6.3%	$4,168,263	0.6%

As of September 30, 2021

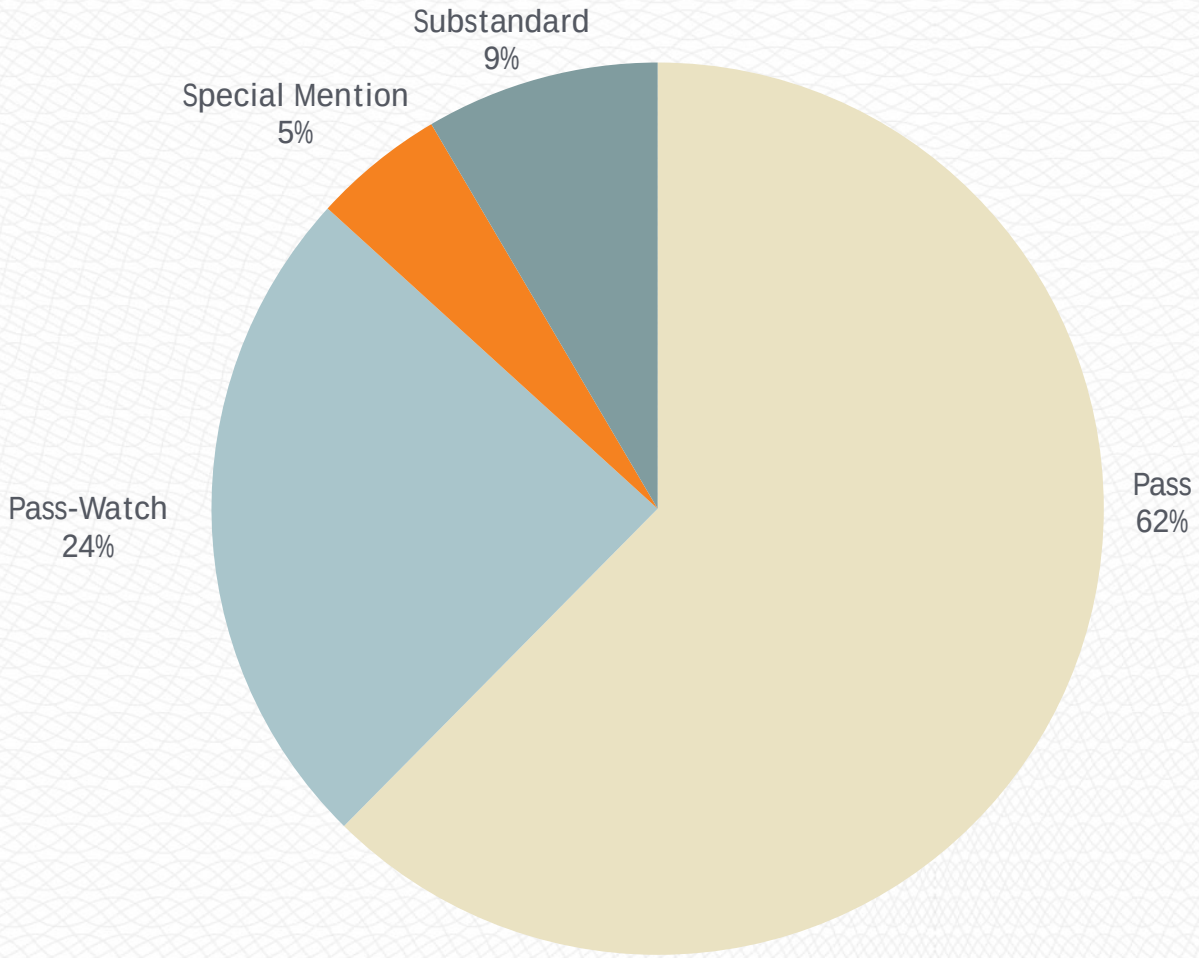
Hotel Exposure by State



- No hotel loan with a balance greater than $23 Million.
- Approximately $86 Million of Hotel Portfolio Commitments are currently in the construction phase.
- Based on approval observations, more than 80% of the Portfolio are flagged hotels. All new hotel loans since 2016 are top tier flagged hotels for their market.
- Average loan-to-value for loans greater than $1 million is 45%.

As of September 30, 2021

Hotel Outstandings by Risk Distribution



As of September 30, 2021

Agriculture: Portfolio Exposure

- 4.6% of total loan portfolio
- $169.6 million in unfunded commitments
- Beef Cattle Ranching/Farming accounting for 41.7% of total portfolio

Month	NAICS Code	Description	Net Principal Balance	Unfunded	Commitment
Sep 2021	**112111**	**Beef Cattle Ranching and Farming**	$184,326,206	$83,115,402	$267,441,608
	111140	**Wheat Farming**	$53,836,456	$32,249,933	$86,086,389
	111940	**Hay Farming**	$23,380,895	$1,374,643	$24,755,538
	111331	**Apple Orchards**	$27,888,048	$3,651,078	$31,539,126
	111211	**Potato Farming**	$24,748,665	$4,272,212	$29,020,877
		All Other Agriculture	$128,107,779	$44,952,923	$173,060,702
		Agriculture Total	$442,288,051	$169,616,191	$611,904,241

As of September 30, 2021

Agriculture: Industry Performance

- $49.0 million in criticized loan categories
- $7.4 million in impaired loan categories
- $3.4 million or 0.8% allowance for credit losses
- $0.7 million in specific reserves

Description	Criticized	% Criticized	Classified	% Classified	Impaired	% Impaired
Beef Cattle Ranching and Farming	$16,108,296	8.7%	$9,238,974	5.0%	$570,321	0.3%
Wheat Farming	$3,018,821	5.6%	$258,108	0.5%	$258,108	0.5%
Hay Farming	$356,614	1.5%	$356,614	1.5%	$356,614	1.5%
Apple Orchards	$4,848,378	17.4%	$3,007,890	10.8%	$2,384,048	8.5%
Potato Farming	$15,469,818	62.5%	$15,469,818	62.5%	$1,896,073	7.7%
All Other Agriculture	$9,187,412	7.2%	$6,838,140	5.3%	$1,924,677	1.5%
Total Agriculture	$48,989,338	11.1%	$35,169,542	8.0%	$7,389,841	1.7%

As of September 30, 2021

Oil and Gas: Industry Exposure

- $25.0 million in direct exposure (0.3% of total loan portfolio)
- $17.8 million in unfunded commitments
- $6.1 million in criticized loans category

Month	NAICS Code	Description	Net Principal Balance	Unfunded	Commitment
Sep 2021	213112	Support Activities for Oil and Gas Operations	$15,139,060	$5,314,874	$20,453,933
	213111	Drilling Oil and Gas Wells	4,067,281	1,578,746	5,646,026
	221210	Natural Gas Distribution	440,963	746,050	1,187,013
	211130	Natural Gas Extraction	782,813	145,000	927,813
	211120	Crude Petroleum Extraction	4,569,046	9,971,833	14,540,879
		Oil & Gas Total	$24,999,163	$17,756,502	$42,755,664

As of September 30, 2021

Oil and Gas: Industry Performance

- $2.0 million in impaired loan categories
- $0.6 million or 2.2% allowance for credit losses
- No specific reserves

Description	Criticized	% Criticized	Classified	% Classified	Impaired	% Impaired
Support Activities for Oil and Gas Operations	$3,933,493	26.0%	$1,519,807	10.0%	47,704	0.3%
Drilling Oil and Gas Wells	46,169	1.1%	46,169	1.1%	0	0.0%
Natural Gas Distribution	0	0.0%	0	0.0%	0	0.0%
Natural Gas Extraction	761,532	97.3%	761,532	97.3%	761,532	97.3%
Crude Petroleum Extraction	1,346,804	29.5%	1,346,804	29.5%	1,166,388	25.5%
Oil & Gas Total	$6,087,997	24.4%	$3,674,311	14.7%	$1,975,623	7.9%

As of September 30, 2021

Mall and Retail Trade: Portfolio Exposure

- $53.1 million direct exposure to Malls (0.6% of total loan portfolio)
  - None in criticized loan categories
- $31.1 million direct exposure to Retail Trade (0.3% of total loan portfolio)
  - $1.7 million in criticized loan categories

Month	NAICS Code	Description	Net Principal Balance	Unfunded	Commitment
Sep 2021		Shopping Malls	$53,083,104	$5,280,084	$58,363,187
	451110	Sporting Goods Stores	20,068,950	4,703,878	24,772,828
	448310	Jewelry Stores	2,896,571	3,254,920	6,151,491
	452990	All Other General Merchandise Stores	1,464,460	103,364	1,567,824
	448190	Other Clothing Stores	733,218	628,500	1,361,718
	448140	Family Clothing Stores	935,342	90,066	1,025,408
	448120	Women's Clothing Stores	842,111	68,499	910,610
		All Other Retail Trade	4,201,535	548,290	4,749,825
		Mall and Retail Trade Total	$84,225,292	$14,677,601	$98,902,892

As of September 30, 2021

Mall and Retail Trade: Portfolio Performance

- $1.7 million in criticized loan categories
- $0.2 million in impaired loan categories
- $0.8 million or 1.0% allowance for credit losses
- No specific reserves

Description	Criticized	% Criticized	Classified	% Classified	Impaired	% Impaired
Sporting Goods Stores	$20,422	0.1%	$20,422	0.1%	$0	0.0%
All Other General Merchandise Stores	585,545	40.0%	171,320	11.7%	171,320	11.7%
Other Clothing Stores	297,038	40.5%	297,038	40.5%	18,490	2.5%
All Other Retail Trade	758,710	18.1%	0	0.0%	$0	0.0%
Mall and Retail Trade Total	$1,661,715	2.0%	$488,780	0.6%	$189,810	0.2%

As of September 30, 2021