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Profits Through Purpose
Executive Leadership on This Call

Darrin Williams, CEO
Southern Bancorp, Inc.

Chris Wewers, CFO
Southern Bancorp, Inc.
We are Wealth Builders for Everyone.

THE GOLDEN CIRCLE

WHY
We believe that wealth building isn’t just for the wealthy. We were founded to INVEST in rural towns, under-capitalized communities, and people’s dreams. We are wealth builders for everyone.

HOW
We combine the strength of a billion dollar bank with the flexibility of a non-profit financial education and development company to EMPOWER our customers and communities.

WHAT
Southern Bancorp is a bank...and so much more. We offer financial products and services that improve financial health and TRANSFORM lives.
Mission

Create economic opportunity

Objective

Increase individual net worth

BHAGs

10 Year Goals

Affordable Housing
10,000

Jobs/Entrepreneurship
100,000

Savings
1,000,000

Tools

Lending, Banking, & Services

Financial Development Services

Research, Policy, & Advocacy

Our Theory of Change
Integrated Structure & Strategy

SBI – Vision and Strategy
• Capital
• Communications
• Governance & Metrics

SBCP – Financial Development
• Loans & Credit Enhancement
• Financial Education
• Research & Advocacy

SBB – Banking Services
• Loans
• Deposits
• Targeted Investment Portfolio

Southern Bancorp, Inc.
Southern Bancorp Bank
Southern Bancorp Community Partners

U.S. DEPARTMENT OF THE TREASURY
CERTIFIED CDFI
CDFI FUND
Financial Institutions Fostering Community Growth

Southern Bancorp
Financial Highlights

**Total Loans**

- 2015: 600,000
- 2016: 700,000
- 2017: 800,000
- 2018: 900,000
- 2019: 1,000,000

**Deposits**

- 2015: 58302
- 2016: 76407
- 2017: 100203
- 2018: 115354
- 2019: 130000

**Total Assets**

- 2015: 47910
- 2016: 58302
- 2017: 76407
- 2018: 100203
- 2019: 115354

**Tangible Common Equity**

- 2015: $9.06
- 2016: $10.06
- 2017: $10.24
- 2018: $10.53
- 2019: $11.03

**Book Value**

- 2015: $9.06
- 2016: $10.06
- 2017: $10.24
- 2018: $10.53
- 2019: $11.03
### Q2 Financial Highlights YOY – Balance Sheet (000’s)

<table>
<thead>
<tr>
<th></th>
<th>2018</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash &amp; Investments</td>
<td>$221,743</td>
<td>$283,310</td>
</tr>
<tr>
<td>Net Loans</td>
<td>$914,996</td>
<td>$1,006,162</td>
</tr>
<tr>
<td>Fixed Assets</td>
<td>$40,154</td>
<td>$40,581</td>
</tr>
<tr>
<td>Intangibles</td>
<td>$37,448</td>
<td>$37,402</td>
</tr>
<tr>
<td>Other Assets</td>
<td>$58,687</td>
<td>$57,259</td>
</tr>
<tr>
<td><strong>TOTAL ASSETS</strong></td>
<td><strong>$1,273,028</strong></td>
<td><strong>$1,424,714</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>2018</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Deposits</td>
<td>$1,001,327</td>
<td>$1,156,505</td>
</tr>
<tr>
<td>Other Borrowings</td>
<td>$135,053</td>
<td>$103,526</td>
</tr>
<tr>
<td>Other Liabilities</td>
<td>$6,779</td>
<td>$10,166</td>
</tr>
<tr>
<td>Shareholder's Equity</td>
<td>$129,869</td>
<td>$154,217</td>
</tr>
<tr>
<td><strong>TOTAL LIABILITIES &amp; EQUITY</strong></td>
<td><strong>$1,273,028</strong></td>
<td><strong>$1,424,714</strong></td>
</tr>
</tbody>
</table>
## Q2 Financial Highlights YOY – Income Statement (000’s)

<table>
<thead>
<tr>
<th></th>
<th>2018</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Interest Income</td>
<td>$25,118</td>
<td>$28,855</td>
</tr>
<tr>
<td>Interest Expense</td>
<td>($2,348)</td>
<td>($5,444)</td>
</tr>
<tr>
<td>Net Interest Revenue</td>
<td>$22,770</td>
<td>$23,411</td>
</tr>
<tr>
<td>PLLL</td>
<td>($1,700)</td>
<td>($2,480)</td>
</tr>
<tr>
<td>Non Interest Income</td>
<td>$5,832</td>
<td>$6,091</td>
</tr>
<tr>
<td>Non Interest Expense</td>
<td>($21,840)</td>
<td>($20,433)</td>
</tr>
<tr>
<td>Income Before Taxes</td>
<td>$5,062</td>
<td>$6,589</td>
</tr>
<tr>
<td>Taxes</td>
<td>($265)</td>
<td>($1,075)</td>
</tr>
<tr>
<td>Net Income</td>
<td>$4,797</td>
<td>$5,514</td>
</tr>
</tbody>
</table>
Providing Access to Credit in Low-to-Moderate Income Communities (LMI)

<table>
<thead>
<tr>
<th>SBB</th>
<th>Q1</th>
<th>Q2</th>
<th>Q2 YTD</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>3/31/2019</td>
<td>6/30/2019</td>
<td>6/30/2019</td>
</tr>
<tr>
<td>% of loans (#) in LMI tracts</td>
<td>70.2%</td>
<td>67.5%</td>
<td>69.1%</td>
</tr>
<tr>
<td>% of loans ($) in LMI tracts</td>
<td>71.0%</td>
<td>61.3%</td>
<td>67.4%</td>
</tr>
<tr>
<td>Loans originated (#)</td>
<td>1,367</td>
<td>1,574</td>
<td>2,941</td>
</tr>
<tr>
<td>Loan originations ($ millions)</td>
<td>$157</td>
<td>$123</td>
<td>$281</td>
</tr>
<tr>
<td>% of loans under $10,000</td>
<td>44.0%</td>
<td>48.1%</td>
<td>46.2%</td>
</tr>
<tr>
<td># of loans under $1,000</td>
<td>133</td>
<td>146</td>
<td>279</td>
</tr>
</tbody>
</table>
Overview of Approved Shareholder Proposals

• To amend the convertibility feature of Series B, non-voting common stock to comply with the Federal Reserve Board’s policy guidance

• To convert from a Delaware to an Arkansas Public Benefit Corporation

• To reduce from 80% to 66% the affirmative vote requirement to amend, alter or repeal provisions of SBI’s Articles and By-Laws

• To repeal the age limit on board service

• To amend the board service term of years from three to four years

• To clarify that the SBI CEO is an advisory board member

• To reappoint John Edwards to the SBI Board of Directors
Building a New CDFI Model

Capital Campaign
- $10 million raised in Q2
- $35 million raised

Paying Regular Quarterly Dividends
- 10th consecutive and increasing quarterly dividend (7/10/2019)
- For information on how to receive dividend payments by ACH or wire, contact Jayla.Wilson@banksouthern.com | (501) 850-8960 | TF: (800) 789-3428
Building a New CDFI Model

Providing Liquidity for Shareholders - Share Buyback Program

- Total buyback fund for Q3 Share Buyback Program - $3 million
- Share buyback price established by independent 3rd party valuation - $9.83 p/sh
- Notice Date – July 22, 2019 (Notice will be mailed to each eligible shareholder)
- Share Buyback Program closing - 5:00 pm CT, August 21, 2019 (shareholders must submit forms indicating their interest by this time)
- Pro rata buybacks if oversubscribed
- Share buyback payments will be made on or before August 30, 2019

Next Share Buyback Program Q4 ($1 million)
SAVE THE DATE:
Q3 2019 Shareholder Engagement Call
Thursday, October 17, 2019
9:30 am CST