

# ANNUAL REPORT

INTRUST FINANCIAL CORPORATION



TRADITION **FOR** *Today*<sup>®</sup>

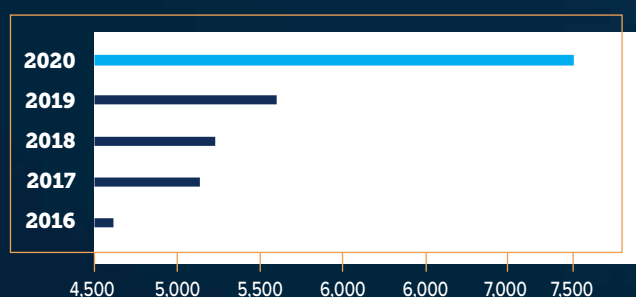
# 2020 Financials

## INTRUST Financial Corporation Balance Sheets — Five-Year Summary (dollars in thousands)

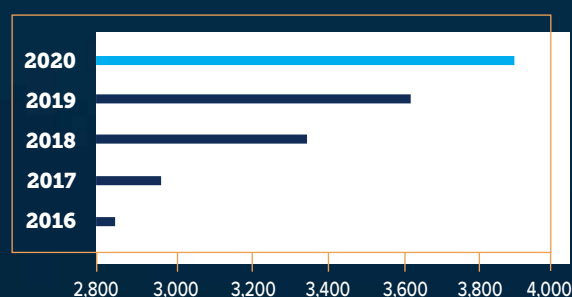
Years ended December 31,

| Assets  | 2020               | 2019               | 2018               | 2017               | 2016               |
|---|--------------------|--------------------|--------------------|--------------------|--------------------|
| <b>Cash and cash equivalents:</b>                 |                    |                    |                    |                    |                    |
| Cash and due from banks                           | \$1,397,722        | \$255,323          | \$167,066          | \$388,247          | \$204,109          |
| Federal funds sold                                | 0                  | 3,495              | 125                | 5,480              | 7,855              |
| <b>Total cash and cash equivalents</b>            | <u>1,397,722</u>   | <u>258,818</u>     | <u>167,191</u>     | <u>393,727</u>     | <u>211,964</u>     |
| <b>Investment securities:</b>                     |                    |                    |                    |                    |                    |
| Taxable investment securities                     | 1,909,820          | 1,508,176          | 1,485,423          | 1,570,976          | 1,385,271          |
| Nontaxable investment securities                  | 124,095            | 102,286            | 16,879             | 20,141             | 27,935             |
| <b>Total investment securities</b>                | <u>2,033,915</u>   | <u>1,610,462</u>   | <u>1,502,302</u>   | <u>1,591,117</u>   | <u>1,413,206</u>   |
| <b>Loans, net of allowance for loan losses</b>    | <u>3,904,146</u>   | <u>3,609,337</u>   | <u>3,357,508</u>   | <u>2,972,382</u>   | <u>2,866,255</u>   |
| <b>Buildings and equipment</b>                    | <u>62,483</u>      | <u>65,885</u>      | <u>66,566</u>      | <u>65,995</u>      | <u>66,576</u>      |
| <b>Other assets</b>                               | <u>158,067</u>     | <u>149,113</u>     | <u>123,069</u>     | <u>113,871</u>     | <u>93,435</u>      |
| <b>Total assets</b>                               | <u>\$7,556,333</u> | <u>\$5,693,615</u> | <u>\$5,216,636</u> | <u>\$5,137,092</u> | <u>\$4,651,436</u> |
| <b>Liabilities and Stockholders' Equity</b>       |                    |                    |                    |                    |                    |
| <b>Deposits:</b>                                  |                    |                    |                    |                    |                    |
| Demand  | \$1,091,294        | \$917,600          | \$844,207          | \$813,106          | \$671,966          |
| Savings and interest-bearing demand               | 4,311,965          | 2,787,555          | 2,482,873          | 2,559,880          | 2,815,798          |
| Time  | 730,467            | 1,039,841          | 894,756            | 584,002            | 324,632            |
| <b>Total deposits</b>                             | <u>6,133,726</u>   | <u>4,744,996</u>   | <u>4,221,836</u>   | <u>3,956,988</u>   | <u>3,812,396</u>   |
| <b>Short-term debt</b>                            | <u>453,959</u>     | <u>434,044</u>     | <u>543,555</u>     | <u>708,626</u>     | <u>399,118</u>     |
| <b>Long-term debt</b>                             | <u>491,133</u>     | <u>123,942</u>     | <u>123,719</u>     | <u>123,719</u>     | <u>128,869</u>     |
| <b>Other liabilities</b>                          | <u>88,766</u>      | <u>65,752</u>      | <u>56,039</u>      | <u>44,758</u>      | <u>38,142</u>      |
| <b>Total liabilities</b>                          | <u>7,167,584</u>   | <u>5,368,734</u>   | <u>4,945,149</u>   | <u>4,834,091</u>   | <u>4,378,525</u>   |
| <b>Stockholders' equity</b>                       | <u>388,749</u>     | <u>324,881</u>     | <u>271,487</u>     | <u>303,001</u>     | <u>272,911</u>     |
| <b>Total liabilities and stockholders' equity</b> | <u>\$7,556,333</u> | <u>\$5,693,615</u> | <u>\$5,216,636</u> | <u>\$5,137,092</u> | <u>\$4,651,436</u> |

**Total Assets (\$ Millions)**



**Loans (\$ Millions)**

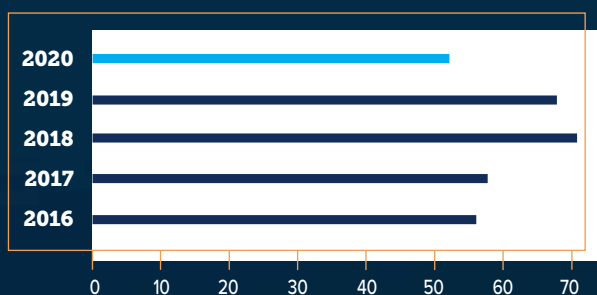


## INTRUST Financial Corporation Condensed Statements of Income – Five-Year Summary (dollars in thousands, except per-share data)

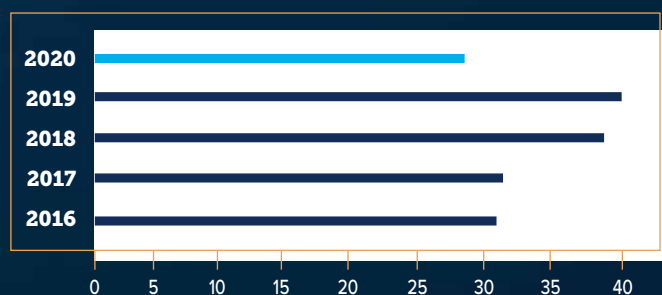
Years ended December 31,

|  | 2020            | 2019            | 2018            | 2017            | 2016            |
|--|-----------------|-----------------|-----------------|-----------------|-----------------|
| <b>Interest income:</b>  |                 |                 |                 |                 |                 |
| Loans  | \$169,444       | \$176,449       | \$144,216       | \$116,497       | \$104,141       |
| Investment securities  | 34,161          | 39,584          | 38,324          | 29,851          | 22,566          |
| Federal funds sold and other   | 2,344           | 3,381           | 4,750           | 6,011           | 4,274           |
| <b>Total interest income</b>   | <b>205,949</b>  | <b>219,414</b>  | <b>187,290</b>  | <b>152,359</b>  | <b>130,981</b>  |
| <b>Interest expense:</b>   |                 |                 |                 |                 |                 |
| Deposits   | 26,975          | 38,130          | 21,561          | 10,039          | 6,153           |
| Federal funds purchased and securities sold under agreements to repurchase | 502             | 1,839           | 1,579           | 702             | 204             |
| Other indebtedness   | 7,721           | 11,701          | 13,728          | 10,912          | 7,957           |
| <b>Total interest expense</b>  | <b>35,198</b>   | <b>51,670</b>   | <b>36,868</b>   | <b>21,653</b>   | <b>14,314</b>   |
| <b>Net interest income</b>   | <b>170,751</b>  | <b>167,744</b>  | <b>150,422</b>  | <b>130,706</b>  | <b>116,667</b>  |
| <b>Provision for loan losses</b>   | <b>22,250</b>   | <b>15,320</b>   | <b>7,585</b>    | <b>3,000</b>    | <b>11,000</b>   |
| <b>Net interest income after provision for losses</b>                      | <b>148,501</b>  | <b>152,424</b>  | <b>142,837</b>  | <b>127,706</b>  | <b>105,667</b>  |
| <b>Non-interest income:</b>  |                 |                 |                 |                 |                 |
| Service charges  | 6,811           | 8,932           | 9,587           | 10,125          | 11,993          |
| Fiduciary income   | 27,879          | 27,764          | 27,395          | 26,359          | 24,449          |
| Credit card income   | 3,906           | 4,745           | 4,575           | 4,497           | 8,146           |
| Other income   | 32,374          | 27,471          | 31,315          | 22,764          | 29,448          |
| <b>Total non-interest income</b>   | <b>70,970</b>   | <b>68,912</b>   | <b>72,872</b>   | <b>63,745</b>   | <b>74,036</b>   |
| <b>Non-interest expense:</b>   |                 |                 |                 |                 |                 |
| Salaries and employee benefits   | 83,278          | 81,731          | 76,056          | 75,035          | 74,093          |
| Net occupancy and equipment expense  | 16,460          | 17,018          | 17,219          | 16,075          | 15,198          |
| Advertising and promotional activities                                     | 5,193           | 6,220           | 5,076           | 3,860           | 4,712           |
| Data processing expense  | 17,833          | 20,875          | 15,132          | 13,748          | 14,625          |
| Other expense  | 29,186          | 27,716          | 26,989          | 21,160          | 10,616          |
| <b>Total non-interest expense</b>  | <b>151,950</b>  | <b>153,560</b>  | <b>140,472</b>  | <b>129,878</b>  | <b>119,244</b>  |
| <b>Income before provision for income taxes</b>                            | <b>67,521</b>   | <b>67,776</b>   | <b>75,237</b>   | <b>61,573</b>   | <b>60,459</b>   |
| <b>Provision (benefit) for income taxes</b>                                | <b>15,567</b>   | <b>(1,830)</b>  | <b>3,819</b>    | <b>3,037</b>    | <b>2,788</b>    |
| <b>Net income</b>  | <b>\$51,954</b> | <b>\$69,606</b> | <b>\$71,418</b> | <b>\$58,536</b> | <b>\$57,671</b> |
| <b>Per-share data:</b>   |                 |                 |                 |                 |                 |
| <b>Earnings per share</b>  | <b>\$29.47</b>  | <b>\$40.29</b>  | <b>\$39.94</b>  | <b>\$31.81</b>  | <b>\$31.28</b>  |
| <b>Book value per share</b>  | <b>\$220.49</b> | <b>\$184.26</b> | <b>\$157.99</b> | <b>\$164.79</b> | <b>\$148.09</b> |

**Net Income (\$ Millions)**



**Earnings per Share (Dollars/Share)**



# Board of Directors

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**C.Q. “Charlie” Chandler IV**  
INTRUST Bank

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Clark Investment Group

**Marty Cornejo**  
Cornejo Holdings

**Richard M. Kerschen**  
The Law Co., Inc.

**Charles G. Koch** (Advisory Director)  
Koch Industries

**Kevin Lockett**  
Fulcrum Global Capital

**Sam Marnick**  
Spirit AeroSystems

**David L. Murfin** (Advisory Director)  
Murfin, Inc.

**Lynn R. Nichols**  
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**Jon Rolph**  
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**Kenneth Shannon**  
The Shannon Group

**Stephen B. Slawson**  
Slawson Exploration Company, Inc.

**Jay Smith**  
INTRUST Bank

**John T. Stewart III**  
Stewart Companies

**Jeffrey L. Turner**

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Chairman and Chief Executive Officer

**Sam Chandler**  
Executive Director – Wichita Commercial Lending

**Dan Eilert**  
Chief Credit Officer

**Dan Heinz**  
Chief Commercial Lending Officer

**Kim Klocek**  
Chief Financial Officer

**Jeff Morris**  
Chief Human Resources Officer

**Jay Smith**  
President and Chief Operating Officer