EARNINGS CALL

1st QUARTER 2018

April 20, 2018

Alliance Association Bank · Alliance Bank of Arizona · BridgeBank · Bank of Nevada · First Independent Bank · Torrey Pines Bank

1st Quarter 2018 | Financial Highlights

- Net income of $100.9 million ($0.96 per share), compared to $89.3 million ($0.85 per share) for Q4 2017, and $73.3 million ($0.70 per share) for Q1 2017
- Net interest margin of 4.60%, compared to 4.73% in Q4 2017, and 4.63% in Q1 2017
- Operating efficiency ratio of 42.7%, compared to 40.7% in Q4 2017, and 44.4% in Q1 2017
- Effective tax rate of 17.10%, compared to 28.13% in Q4 2017 due to the effect of the Tax Cuts and Jobs Act ("TCJA") and the cyclical excess tax benefits on share-based payment awards
- Total loans of $15.56 billion, up $466 million from prior quarter and total deposits of $17.35 billion, up $382 million from prior quarter
- Nonperforming assets (nonaccrual loans and repossessed assets) to total assets of 0.33%, compared to 0.36% at December 31, 2017, and 0.44% at March 31, 2017
- Net loan charge-offs to average loans outstanding of 0.04%, compared to 0.04% in Q4 2017, and 0.04% in Q1 2017
- Tangible common equity ratio of 9.8% and tangible book value per share, net of tax, of $18.86, compared to 9.6% and $18.31, respectively, at December 31, 2017

Quarterly Consolidated Financial Results

$ in millions, except EPS

	Q1-18	Q4-17	Q1-17
Net Interest Income	$ 214.2	$ 211.0	$ 179.3
Operating Non-Interest Income	12.7	12.3	10.0
Net Operating Revenue	**$ 226.9**	**$ 223.3**	**$ 189.3**
Operating Non-Interest Expense	(99.4)	(95.4)	(88.4)
Operating Pre-Provision Net Revenue	**$ 127.6**	**$ 127.8**	**$ 100.9**
Provision for Credit Losses	(6.0)	(5.0)	(4.3)
Gains on OREO and Other Assets	1.2	—	0.5
Fair Market Value Adjustments	(1.1)	—	—
Other	—	1.4	0.7
Pre-tax Income	**$ 121.7**	**$ 124.3**	**$ 97.8**
Income Tax	(20.8)	(35.0)	(24.5)
Net Income	**$ 100.9**	**$ 89.3**	**$ 73.3**
Average Diluted Shares Outstanding	**105.3**	**105.2**	**104.8**
Earnings Per Share	**$ 0.96**	**$ 0.85**	**$ 0.70**

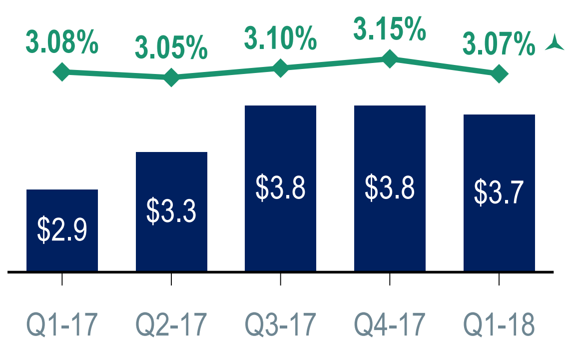
Q1 2018 Highlights

- Net Interest Income increased $3.2 million as a result of loan growth, offset by higher rates on MMDA and interest expense on FHLB advances
- Operating Non-Interest Expense increased $3.9 million primarily from increased seasonal compensation costs
- Income tax expense decreased as a result of the effects from the TCJA and cyclical excess tax benefits on share-based payment awards.

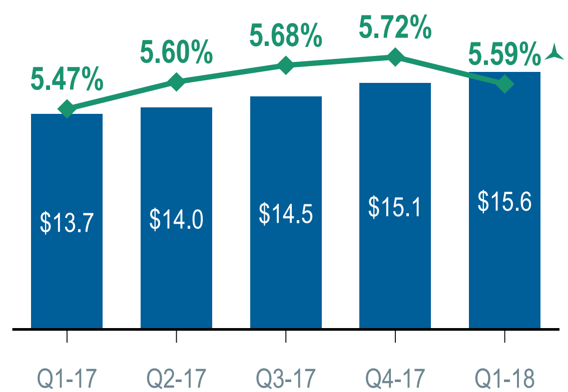
Net Interest Drivers

$ in billions, unless otherwise indicated

Total Investments and Yield

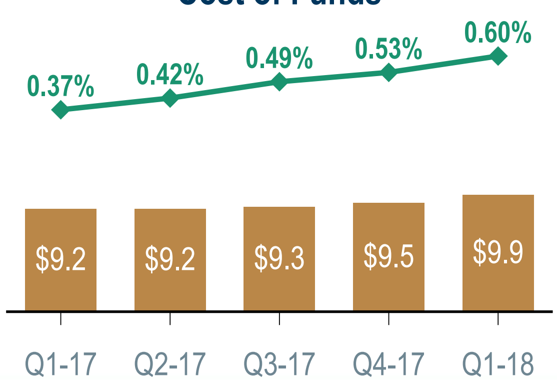


Loans and Yield

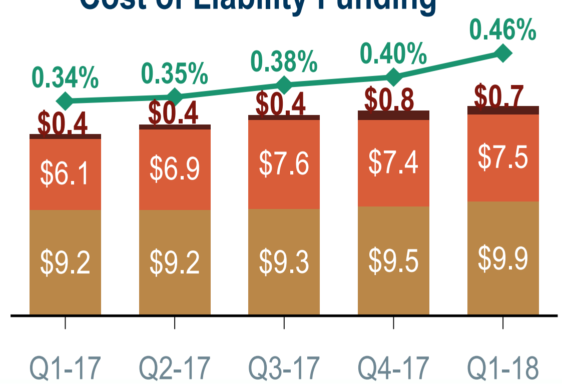


Excluding the effects of the decrease in the TEA from the TCJA, adjusted yield on investments and loans would be 3.28% and 5.70%, respectively.

Interest Bearing Deposits and Cost of Funds



Deposits, Borrowings, and Cost of Liability Funding



Q1 2018 Highlights

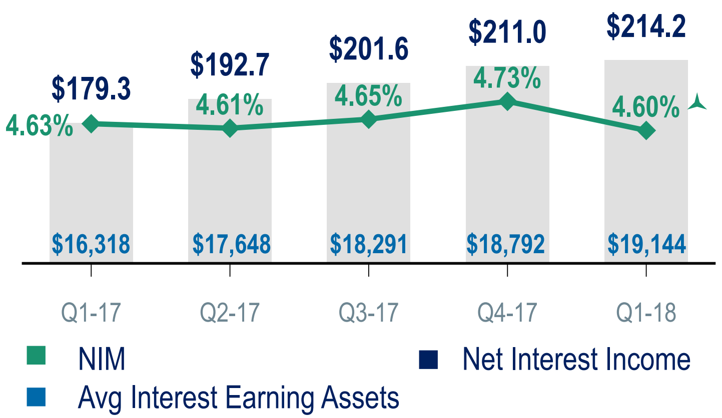
- Loan yield decreased 13 basis points largely due to a decrease in the tax equivalent adjustment ("TEA") and acquired loan accretion
- Cost of interest-bearing deposits increased 7 basis points due to higher rates across all deposit accounts
- Cost of funds for total deposits and borrowings increased 6 basis points to 0.46%

- Investments
- Loans
- Interest Bearing Deposits
- Non-Interest Bearing Deposits
- Total Borrowings

Net Interest Income and Accretion

$ in millions

Net Interest Income, NIM, and Average Interest Earnings Assets

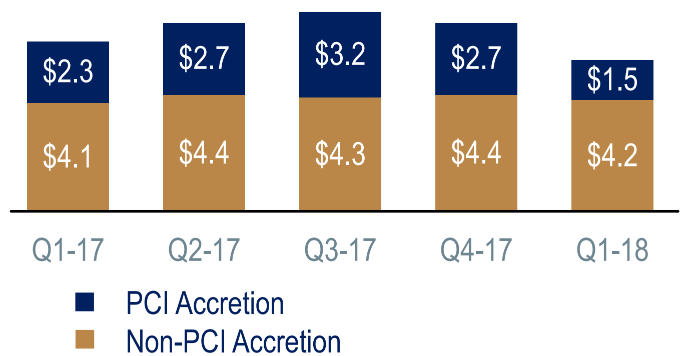


Excluding the effects of the decrease in the TEA from the TCJA, adjusted NIM would be 4.72%.

Q1 2018 Highlights

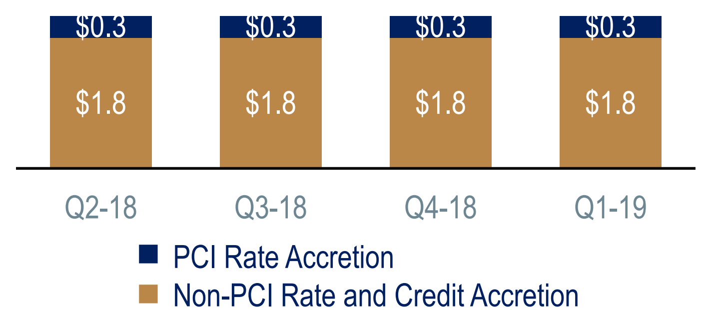
- NIM decreased 13 basis points to 4.60% quarter-over-quarter due to a decrease in the tax equivalent adjustment and higher rates on deposit accounts, partially offset by the favorable impacts of rising short-term interest rates

Acquired Loan Accretion



Ending rate and credit marks on all acquired loans at 3/31/2018 is $41 million

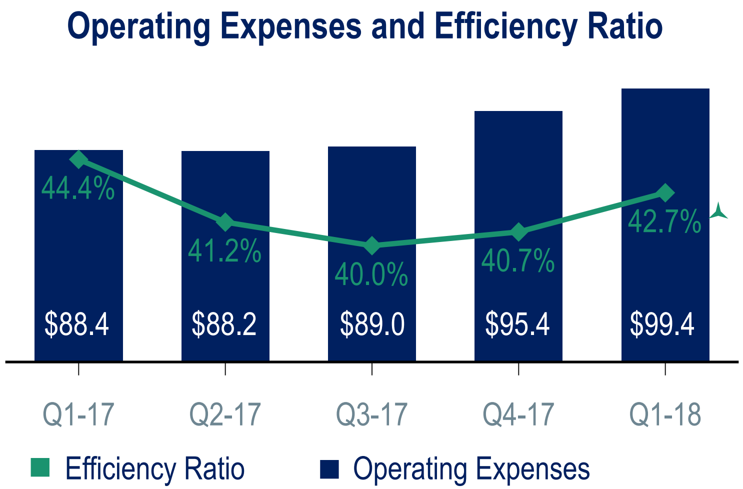
Scheduled Acquisition Loan Accretion *



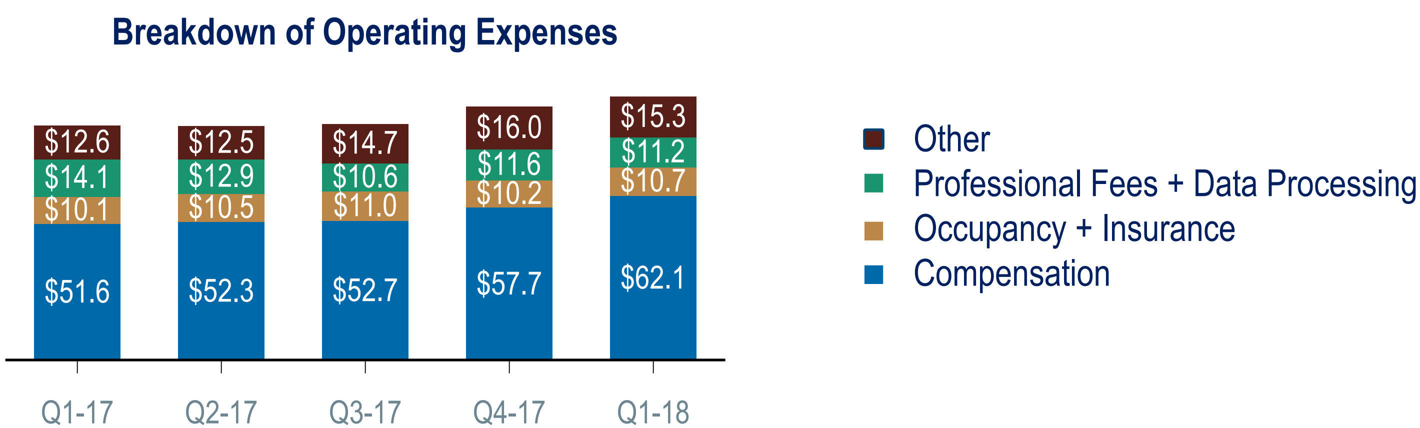
* Amounts do not include early loan payoffs

Operating Expenses and Efficiency

$ in millions



Excluding the effects of the decrease in the TEA from the TCJA, the adjusted operating efficiency ratio would be 41.7%.

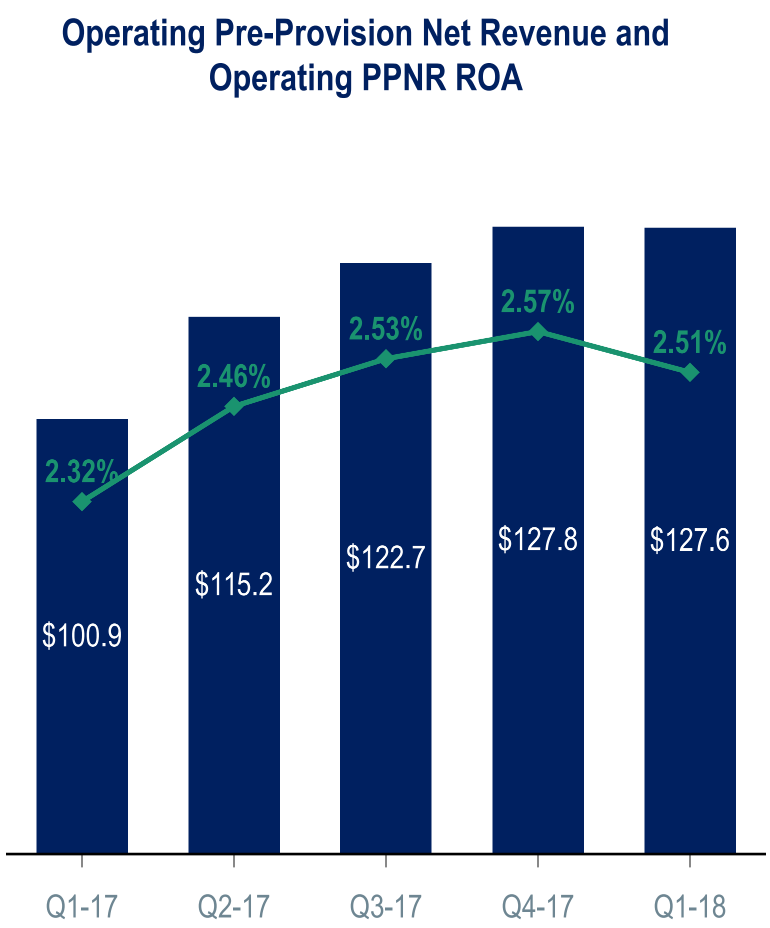


Q1 2018 Highlights

- The operating efficiency ratio increased from 40.7% in Q4 2017 to 42.7% primarily due to a decrease in the TEA
- Operating expenses increased from the prior quarter primarily due to an increase in compensation costs

Operating Pre-Provision Net Revenue, Net Income, and ROA

$ in millions



Consolidated Balance Sheet

$ in millions

	Q1-18	Q4-17	Q1-17
Investments & Cash	$ 4,174	$ 4,237	$ 3,516
Loans	15,560	15,094	13,663
Allowance for Credit Losses	(145)	(140)	(128)
Other Assets	1,172	1,138	1,071
Total Assets	**$ 20,761**	**$ 20,329**	**$ 18,122**
Deposits	$ 17,355	$ 16,972	$ 15,356
Borrowings	685	793	402
Other Liabilities	427	334	395
Total Liabilities	**$ 18,467**	**$ 18,099**	**$ 16,153**
Shareholders' Equity	2,294	2,230	1,969
Total Liabilities and Equity	**$ 20,761**	**$ 20,329**	**$ 18,122**
Tangible Book Value Per Share	**$ 18.86**	**$ 18.31**	**$ 15.86**

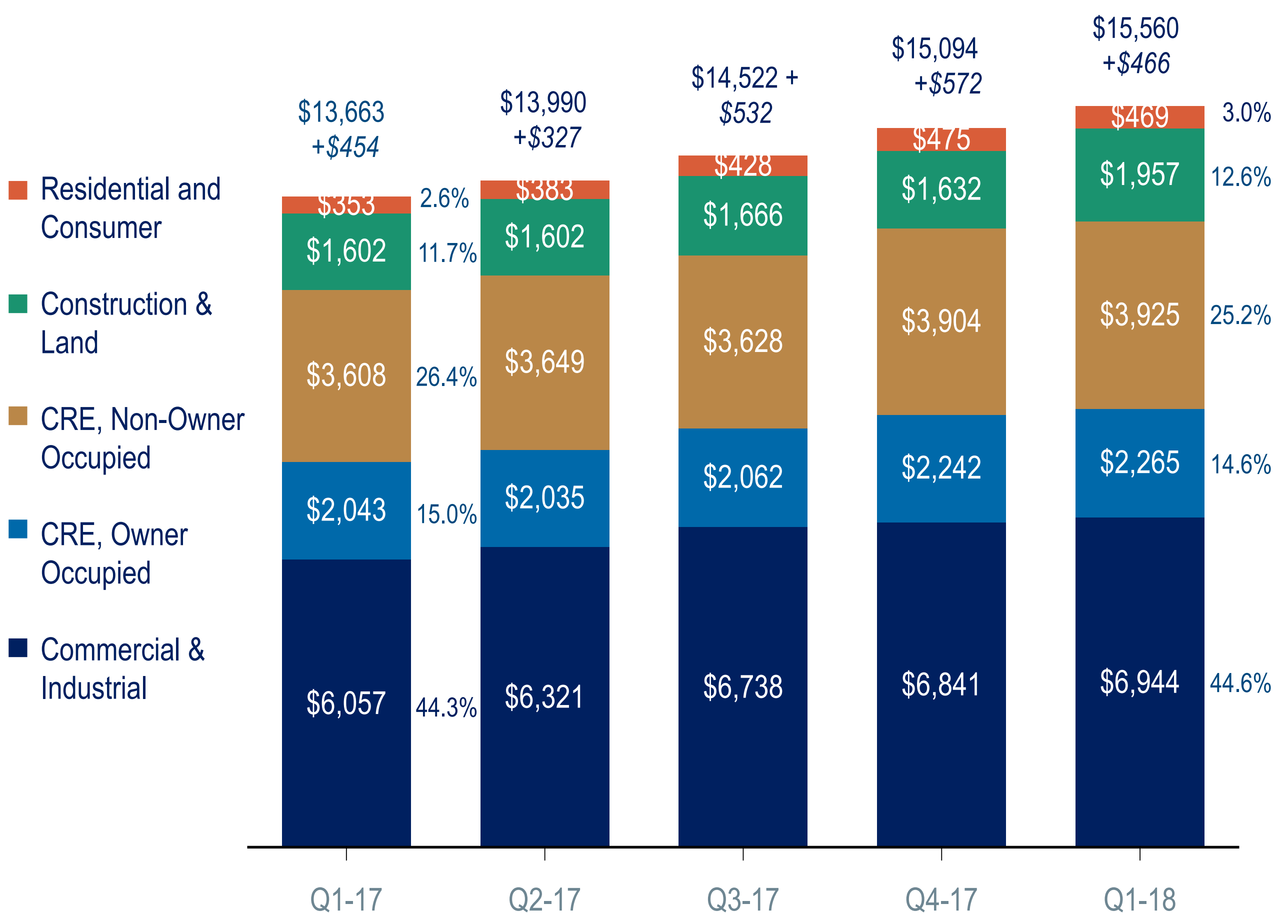
Q1 2018 Highlights

- Loans increased $466 million (3.1%) over prior quarter and $1.90 billion (13.9%) over prior year
- Deposits increased $382 million (2.3%) over prior quarter and $2.00 billion (12.9%) over prior year
- Shareholders' Equity increased $64 million over prior quarter and $325 million over prior year as a function of Net Income
- Tangible Book Value/Share increased $0.55 over prior quarter and $3.00 (18.9%) over prior year

5 Quarter Loan Growth and Portfolio Composition

$ in millions

$1.90 Billion Year Over Year Growth



Highlights

Quarter-over-quarter loan growth driven by:

○	Construction and Land	$ 325 million
○	C&I	103 million

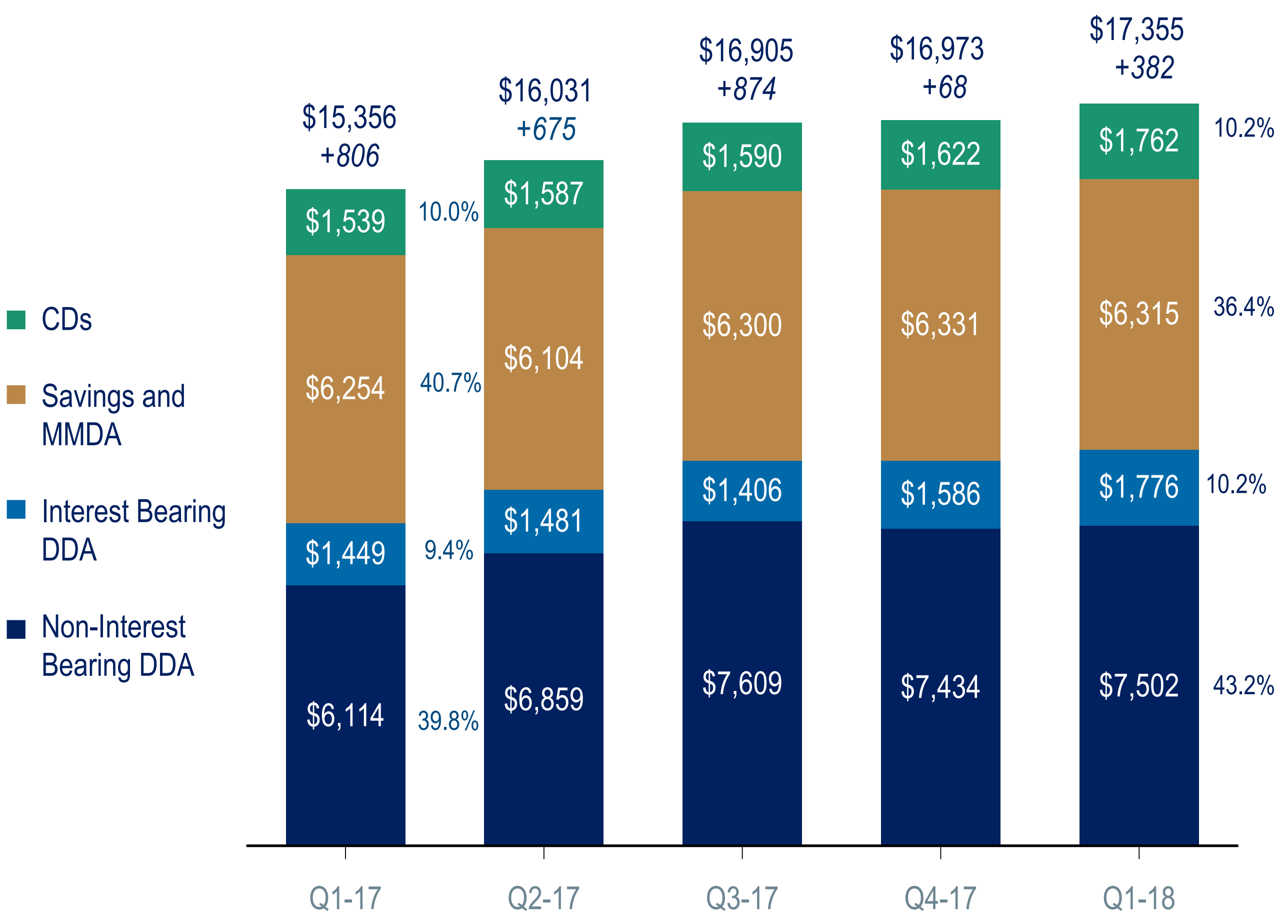
Year-over-year loan growth across all loan types:

○	C&I	$ 887 million
○	Construction & Land	355 million
○	CRE, Non-OO	317 million
○	CRE, OO	222 million
○	Residential & Consumer	116 million

5 Quarter Deposit Growth and Composition

$ in millions

$2.00 Billion Year Over Year Growth



Highlights

Quarter-over-quarter deposit growth driven by:

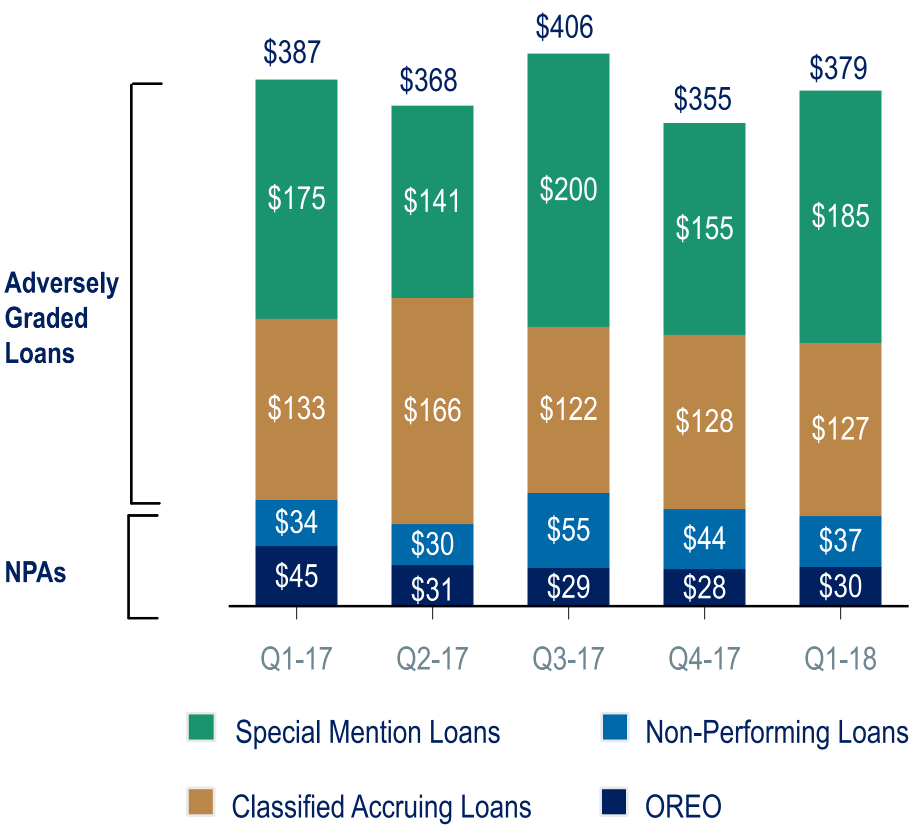
○ Interest Bearing DDA	$ 190	million
○ CDs	140	million

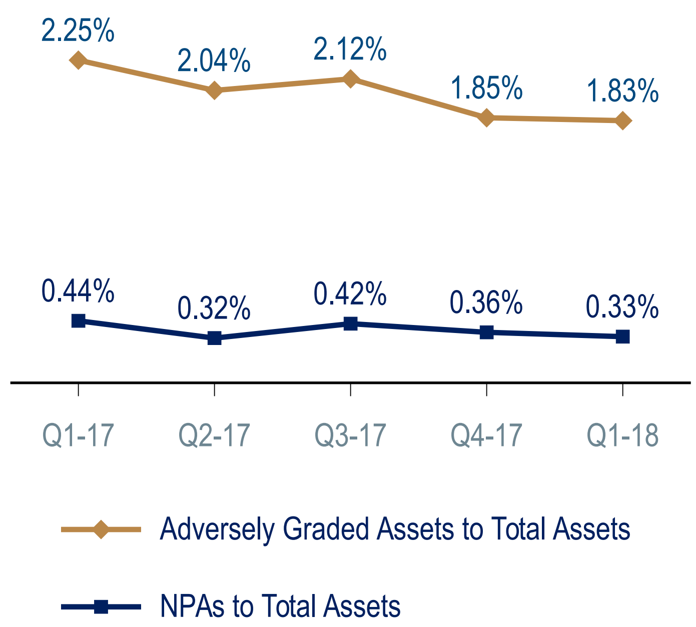
Year-over-year deposit growth across all deposit types:

○ Non-interest bearing DDA	$ 1.39	billion
○ Interest-Bearing DDA	327	million
○ CDs	223	million
○ Savings and MMDA	61	million

Adversely Graded Loans and Non-Performing Assets *

$ in millions



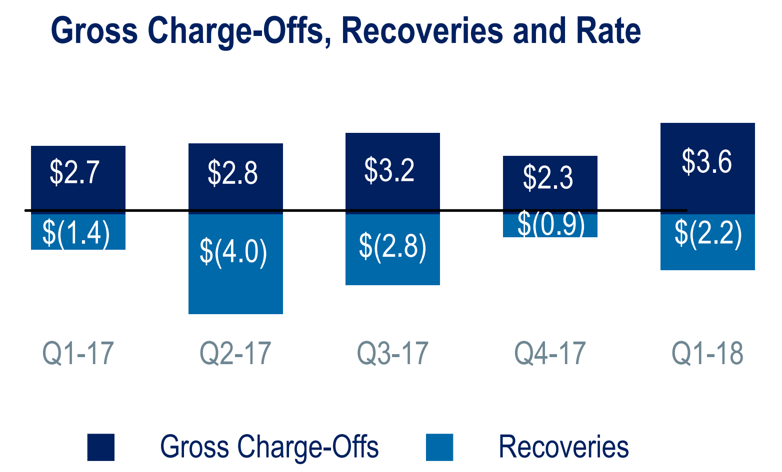


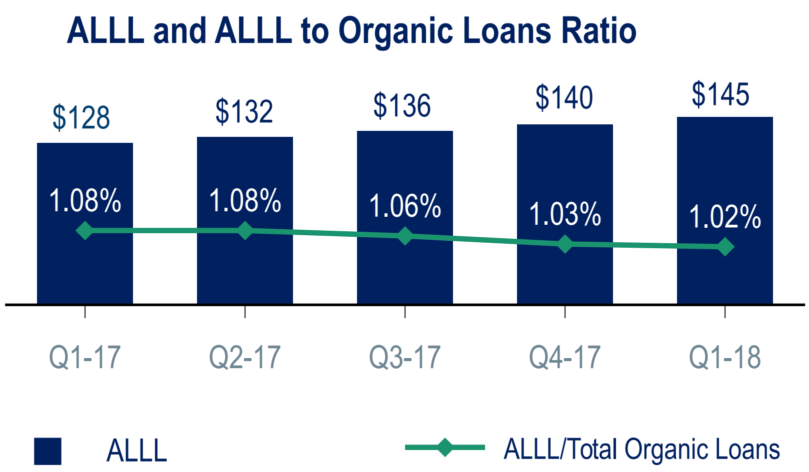
Accruing TDRs total $43.8 million as of 3/31/2018

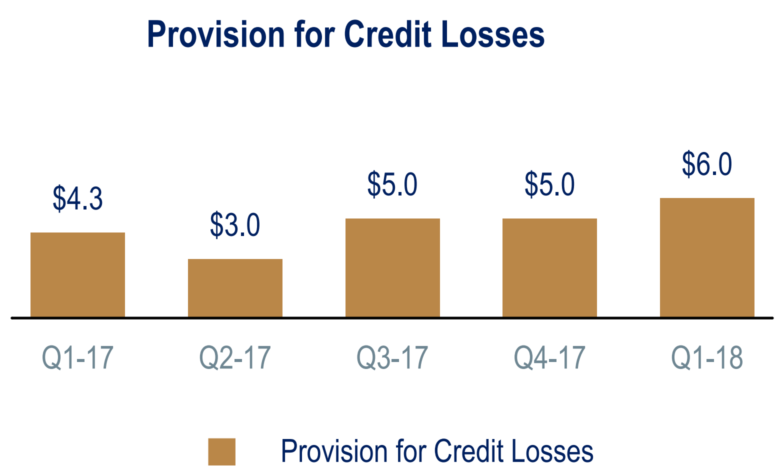
* Amounts are net of total PCI credit and interest rate discounts of $13.9 million as of 3/31/2018

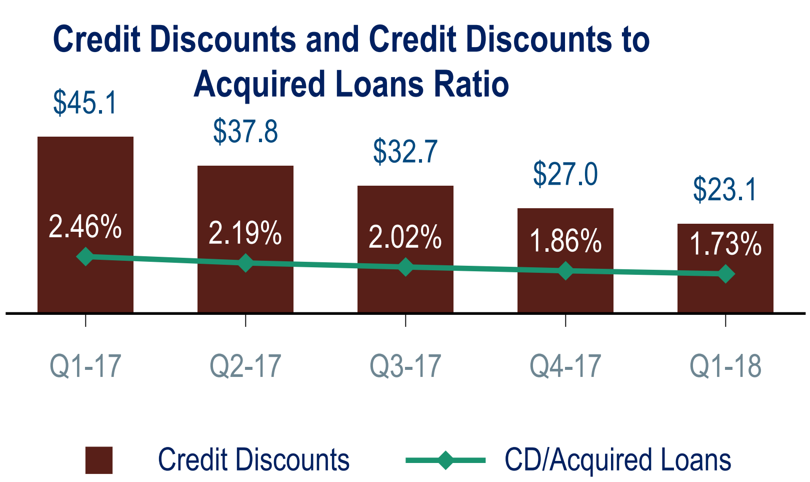
Charge-Offs, Recoveries, ALLL, and Provision

$ in millions



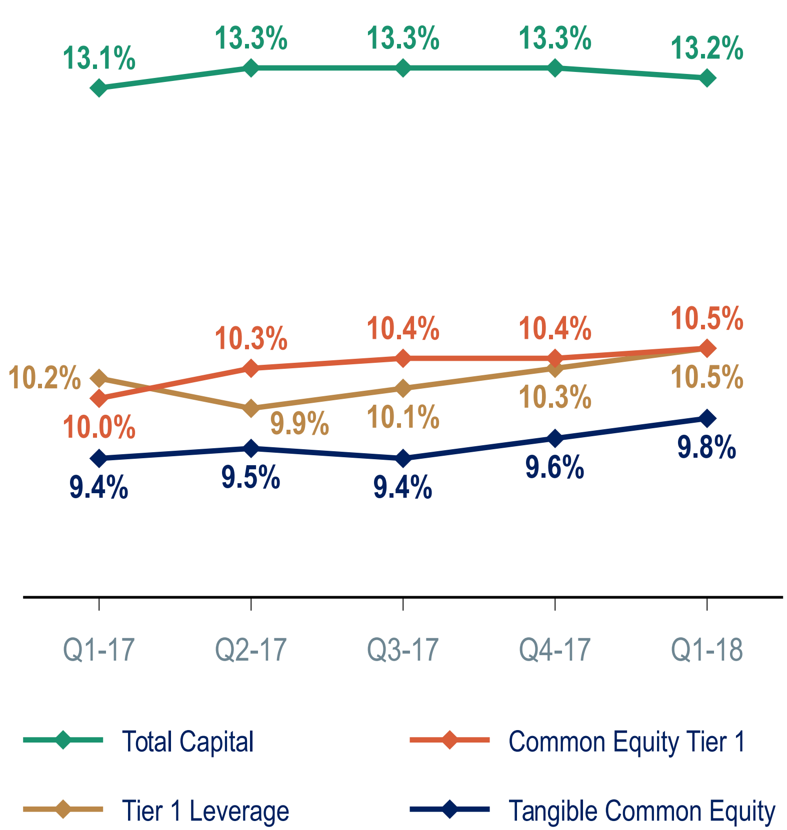




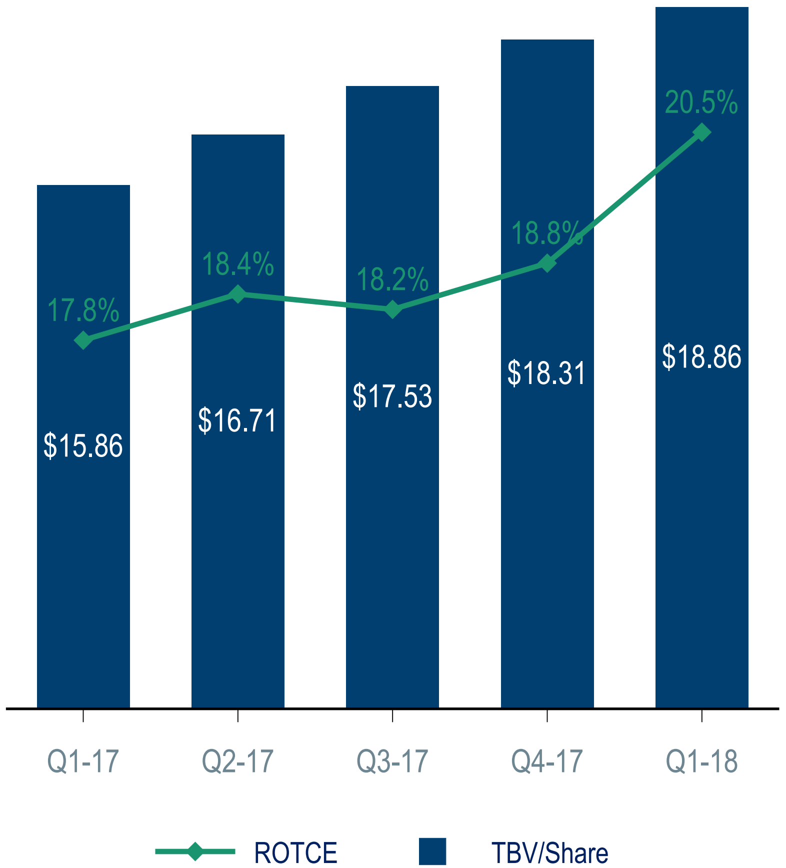


Capital

Capital Ratios



ROTCE and TBV/Share



Management Outlook

- Financial Position
- Margin
- Operating Leverage
- Asset Quality
- Tax Rate

Questions and Answers

Forward-Looking Statements

This presentation contains forward-looking statements that relate to expectations, beliefs, projections, future plans and strategies, anticipated events or trends, and similar expressions concerning matters that are not historical facts. Examples of forward-looking statements include, among others, statements we make regarding our expectations with regard to our business, financial and operating results, and future economic performance. The forward-looking statements contained herein reflect our current views about future events and financial performance and are subject to risks, uncertainties, assumptions, and changes in circumstances that may cause our actual results to differ significantly from historical results and those expressed in any forward-looking statement. Some factors that could cause actual results to differ materially from historical or expected results include, among others: the risk factors discussed in the Company's Annual Report on Form 10-K for the year ended December 31, 2017 as filed with the Securities and Exchange Commission; changes in general economic conditions, either nationally or locally in the areas in which we conduct or will conduct our business; inflation, interest rate, market and monetary fluctuations; increases in competitive pressures among financial institutions and businesses offering similar products and services; higher defaults on our loan portfolio than we expect; changes in management's estimate of the adequacy of the allowance for credit losses; legislative or regulatory changes or changes in accounting principles, policies, or guidelines; supervisory actions by regulatory agencies which may limit our ability to pursue certain growth opportunities, including expansion through acquisitions; additional regulatory requirements resulting from our continued growth; management's estimates and projections of interest rates and interest rate policy; the execution of our business plan; and other factors affecting the financial services industry generally or the banking industry in particular.

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