

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

May 18, 2021
Date of Report (date of earliest event reported)
CROSSFIRST BANKSHARES, INC.
(Exact name of registrant as specified in its charter)

Kansas
(State or other jurisdiction of
incorporation or organization)

001-39028
(Commission File Number)

26-3212879
(I.R.S. Employer Identification No.)

11440 Tomahawk Creek Parkway Leawood Kansas
(Address of Principal Executive Offices)

66211
(Zip Code)

(913) 312-6822
Registrant's telephone number, including area code

N/A
(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 (see General Instruction A.2. below):

- 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:

<u>Title of each class</u>	<u>Trading Symbol(s)</u>	<u>Name of each exchange on which registered</u>
Common Stock, par value \$0.01 per share	CFB	The Nasdaq Stock Market LLC

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

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.

The Company is posting an investor presentation to its website at investors.crossfirstbankshares.com. The Company may use the investor presentation from time to time in conversations with investors, analysts and others. The Company is furnishing the information contained in Exhibit 99.1 pursuant to Regulation FD. Such information is furnished pursuant to Item 7.01, including Exhibit 99.1 hereto, and shall not be deemed to be "filed" for the purposes of Section 18 of the Securities Exchange Act of 1934 (the "Exchange Act"), or otherwise subject to the liabilities of that section, nor shall it be deemed to be incorporated by reference in any filing under the Securities Act of 1933 or the Exchange Act, except as expressly set forth by specific reference in such filing.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

[99.1](#) [Investor Presentation](#)

SIGNATURE

Pursuant to the requirements of the Securities and Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: May 18, 2021

CROSSFIRST BANKSHARES, INC.

By: /s/ David L. O'Toole
David L. O'Toole
Chief Financial Officer



CROSSFIRST
BANKSHARES, INC.™



Texas Field Trip
INVESTOR PRESENTATION
MAY 19th, 2021

LEGAL DISCLAIMER

FORWARD-LOOKING STATEMENTS. This presentation and oral statements made during this meeting contain forward-looking statements. These forward-looking statements reflect our current views with respect to, among other things, future events and our financial performance. These statements are often, but not always, made through the use of words or phrases such as "may," "might," "should," "could," "predict," "potential," "believe," "expect," "continue," "will," "anticipate," "seek," "estimate," "intend," "plan," "strive," "projection," "goal," "target," "outlook," "aim," "would," "annualized" and "outlook," or the negative version of those words or other comparable words or phrases of a future or forward-looking nature. These forward-looking statements are not historical facts, and are based on current expectations, estimates and projections about our industry, management's beliefs and certain assumptions made by management, many of which, by their nature, are inherently uncertain and beyond our control. Accordingly, we caution you that any such forward-looking statements are not guarantees of future performance and are subject to risks, assumptions, estimates and uncertainties that are difficult to predict. Although we believe that the expectations reflected in these forward-looking statements are reasonable as of the date made, actual results may prove to be materially different from the results expressed or implied by the forward-looking statements. There are or will be important factors that could cause our actual results to differ materially from those indicated in these forward-looking statements, including, but not limited to, the following: risks relating to the COVID-19 pandemic; risks related to general business and economic conditions and any regulatory responses to such conditions; our ability to effectively execute our growth strategy and manage our growth, including identifying and consummating suitable mergers and acquisitions; the geographic concentration of our markets; fluctuation of the fair value of our investment securities due to factors outside our control; our ability to successfully manage our credit risk and the sufficiency of our allowance; regulatory restrictions on our ability to grow due to our concentration in commercial real estate lending; our ability to attract, hire and retain qualified management personnel; interest rate fluctuations; our ability to raise or maintain sufficient capital; competition from banks, credit unions and other financial services providers; the effectiveness of our risk management framework in mitigating risks and losses; our ability to maintain effective internal control over financial reporting; our ability to keep pace with technological changes; system failures and interruptions, cyber-attacks and security breaches; employee error, fraudulent activity by employees or clients and inaccurate or incomplete information about our clients and counterparties; our ability to maintain our reputation; costs and effects of litigation, investigations or similar matters; risk exposure from transactions with financial counterparties; severe weather, acts of god, acts of war or terrorism; compliance with governmental and regulatory requirements; changes in the laws, rules, regulations, interpretations or policies relating to financial institutions, accounting, tax, trade, monetary and fiscal matters; compliance with requirements associated with being a public company; level of coverage of our business by securities analysts; and future equity issuances. Please see our Form 10-K for year ended December 31, 2020, for a comprehensive list of our risk factors.

Any forward-looking statement speaks only as of the date on which it is made, and we do not undertake any obligation to update or review any forward-looking statement, whether as a result of new information, future developments or otherwise, except as required by law.

NON-GAAP FINANCIAL INFORMATION. This presentation contains certain non-GAAP measures. These non-GAAP measures, as calculated by CrossFirst, are not necessarily comparable to similarly titled measures reported by other companies. Additionally, these non-GAAP measures are not measures of financial performance or liquidity under GAAP and should not be considered alternatives to the Company's other financial information determined under GAAP. See reconciliations of certain non-GAAP measures included at the end of this presentation.

MARKET AND INDUSTRY DATA. This presentation references certain market, industry and demographic data, forecasts and other statistical information. We have obtained this data, forecasts and information from various independent, third party industry sources and publications. Nothing in the data, forecasts or information used or derived from third party sources should be construed as advice. Some data and other information are also based on our good faith estimates, which are derived from our review of industry publications and surveys and independent sources. We believe that these sources and estimates are reliable but have not independently verified them. Statements as to our market position are based on market data currently available to us. Although we are not aware of any misstatements regarding the economic, employment, industry and other market data presented herein, these estimates involve inherent risks and uncertainties and are based on assumptions that are subject to change.

EXPERIENCED MANAGEMENT TEAM



Mike Maddox – President, CEO of CrossFirst Bankshares and Director of CrossFirst

- Joined CrossFirst in 2008 after serving as Kansas City regional president for Intrust Bank
- Practicing lawyer for more than six years before joining Intrust Bank
- Graduate School of Banking at the University of Wisconsin – Madison
- Appointed to CEO June 1, 2020 after 12 years of service



David O'Toole – CFO, Chief Investment Officer and Director of CrossFirst

- More than 40 years of experience in banking, accounting, valuation and investment banking
- Founding shareholder and director of CrossFirst Bank and became CFO in 2008
- Co-founder and managing partner of a national bank consulting and accounting firm
- Served on numerous boards of directors of banks and private companies, including the Continental Airlines, Inc. travel agency advisory board



Randy Rapp – Chief Risk Officer and Chief Credit Officer of CrossFirst

- More than 30 years of experience in banking, primarily as a credit analyst, commercial relationship manager and credit officer
- Joined CrossFirst in April 2019 after serving as Executive Vice President and Chief Credit Officer of Texas Capital Bank, National Association from May 2015 until March 2019
- Mr. Rapp joined Texas Capital Bank in 2000



Matt Needham – Managing Director of Strategy and Investor Relations of CrossFirst

- More than 15 years experience in banking, strategy, accounting and investment banking, five with CrossFirst
- Extensive experience in capital markets including valuation, mergers, acquisitions and divestitures
- Provided assurance and advisory services with Ernst & Young
- Former Deputy Bank Commissioner in Kansas and has served on several bank boards
- MBA Wake Forest University, obtained CFA designation and CPA, Graduate School of Banking at the University of Colorado

Other Senior Executives

Aisha Reynolds
General Counsel of CrossFirst
and CrossFirst Bank
13+ years of experience
Joined CrossFirst in 2018

Steve Peterson
Chief Banking Officer
of CrossFirst Bank
21+ years of banking experience
Joined CrossFirst in 2011

George Jones
Vice Chairman for CrossFirst
40+ years of experience
Joined CrossFirst in 2016

Amy Fauss
Chief Operating Officer
of CrossFirst Bank
28+ years of banking experience
Joined CrossFirst in 2009

Jana Merfen
Chief Technology Officer
of CrossFirst Bank
12+ years of technology experience
Joined CrossFirst in 2021

FIRST QUARTER 2021 SUMMARY & HIGHLIGHTS

Net Income	PTPP ⁽¹⁾ Net Income	NIM	Diluted EPS	ROAA
\$12.0M	\$22.4M	3.00%	\$0.23	0.84%
Balance Sheet Update	4% ⁽²⁾ Loan growth YoY	27% Deposit growth YoY	40% DDA Deposit growth YoY	5% ⁽¹⁾ TBV / Share growth YoY
Credit Performance	1.15% NPAs / Asset	0.74% NCOs / Avg Loans	1.79% ⁽²⁾ Reserves / Loans	38% Classified Loans / Capital + ALLL
Capital & Liquidity	12.00% CET 1 Capital Ratio	13.27% Total Risk-Based Capital	89% Loans / Deposits	22% Cash and Securities / Assets
Efficiency	50.41% Efficiency Ratio	1.60% Noninterest Expense / Avg Assets	\$18.0M Assets / Employee	

Note: Interim periods are annualized.

(1) Represents a non-GAAP financial measure. See Non-GAAP Reconciliation slides at the end of this presentation for additional detail.

(2) Gross loans net of unearned income; excludes \$336 million PPP loans.



CROSSFIRST BANKSHARES VALUE PROPOSITION

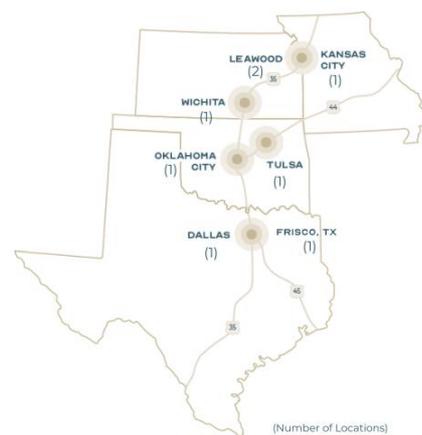
- History of strong five-year book value growth; 14% CAGR
- Expect to continue growing pre-tax, pre-provision profits
- Well capitalized with strong liquidity
 - Company remains well capitalized under extreme credit stress scenarios
- Proven expense management and improve efficiency with growth and scale
- Ability to capitalize on opportunities coming out of the pandemic
- Branch-lite strategy is a blend of the traditional banking model that leverages technology
- Small mid-cap market capitalization of approximately \$770 million on May 18th, 2021



(1) Financial information and pricing data as of quarter ended; CFB price of \$13.79 at 3/31/2021
 (2) Non-GAAP financial measure. See the non-GAAP reconciliation in the appendix
 (3) Stock Price/ TBV: average for publicly traded companies with \$1B - \$10B in assets in the Midwest and Southwest regions from S&P Global; pricing data as of 3/31/2021

CROSSFIRST OVERVIEW

- Empowered local management of markets, opportunities and challenges
- **\$6.0 billion⁽¹⁾** asset banking operation founded in 2007
- **Branch-lite** structure operating eight branches in key markets
- **3rd largest** bank headquartered in the Kansas City MSA
- **High-growth** commercial banking franchise with 333 full time equivalent employees⁽¹⁾
- High quality people, strong culture & **relationship-oriented** business model
 - Serving businesses, business owners, professionals and their personal networks
- Core focus on **improving profitability & operating efficiency**



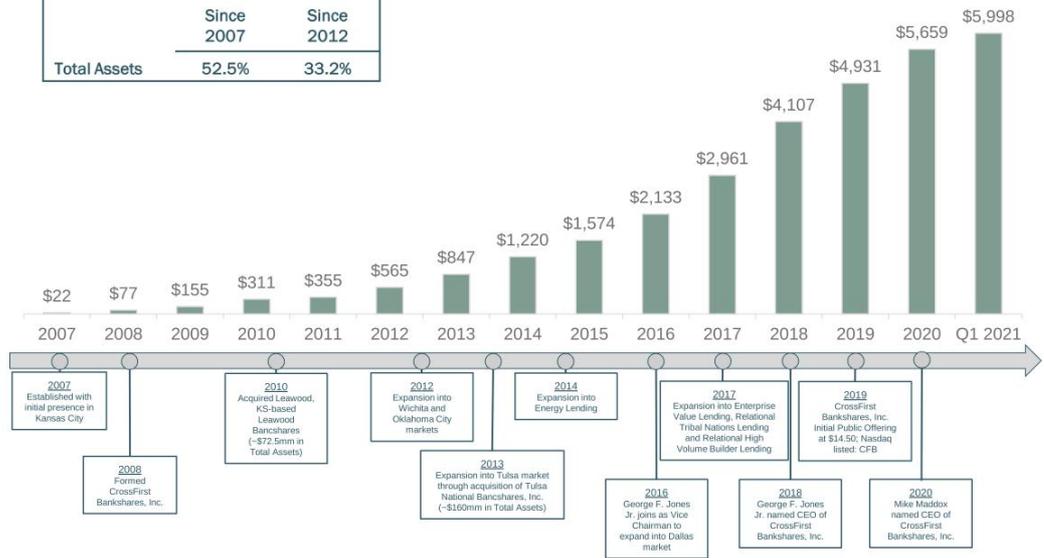
As of 3/31/21	Kansas City	Wichita	Oklahoma City	Tulsa	Dallas & Frisco	Energy (Tulsa)
Date Entered Market	2007	2012	2012	2013	2016 & 2020	2014
Loans (\$mm)	\$1,421	\$600	\$328	\$398	\$1,419	\$343
Deposits (\$mm)	\$1,916	\$1,477	\$373	\$497	\$719	\$70
Total Deposits in MSA ⁽²⁾ (\$bn)	\$72	\$19	\$42	\$35	\$375	--
Number of Branches	3	1	1	1	2	--
Deposits per Location (\$mm)	\$639	\$1,477	\$373	\$497	\$360	--
Deposits per Location Bank for Banks in MSA ⁽²⁾⁽³⁾	#1	#1	#4	#3	#17	--

(1) As of 3/31/21
 (2) Most recent deposit data from S&P Global as of 6/30/2020
 (3) Tulsa's deposits per location include Energy deposits of \$70mm

OUR HISTORY OF STRONG GROWTH

Compound Annual Growth Rates		
	Since 2007	Since 2012
Total Assets	52.5%	33.2%

Total Assets



Dollars in chart are in millions.

OUR ROAD TO SUCCESS



ONE TEAM

Focusing on:

- Elevating our Strong Corporate Culture by Living our CrossFirst Values
- Attracting and Retaining High Performing Talent
- Well-being of our Employees



ONE BANK

Focusing on:

- Targeting Businesses and Professionals
- Branch-Lite – Technology Focused
- Delivering Extraordinary Service and Customer Experience



SHARED VISION

Focusing on:

- Performance & Profitability
- Seizing Growth Opportunities
- Strong Credit Quality
- Enhancing Products and Services
- Managing Enterprise Risk
- Contributing to our Communities

Total
Assets

\$6.0 billion

Gross
Loans

\$4.5 billion

Total
Deposits

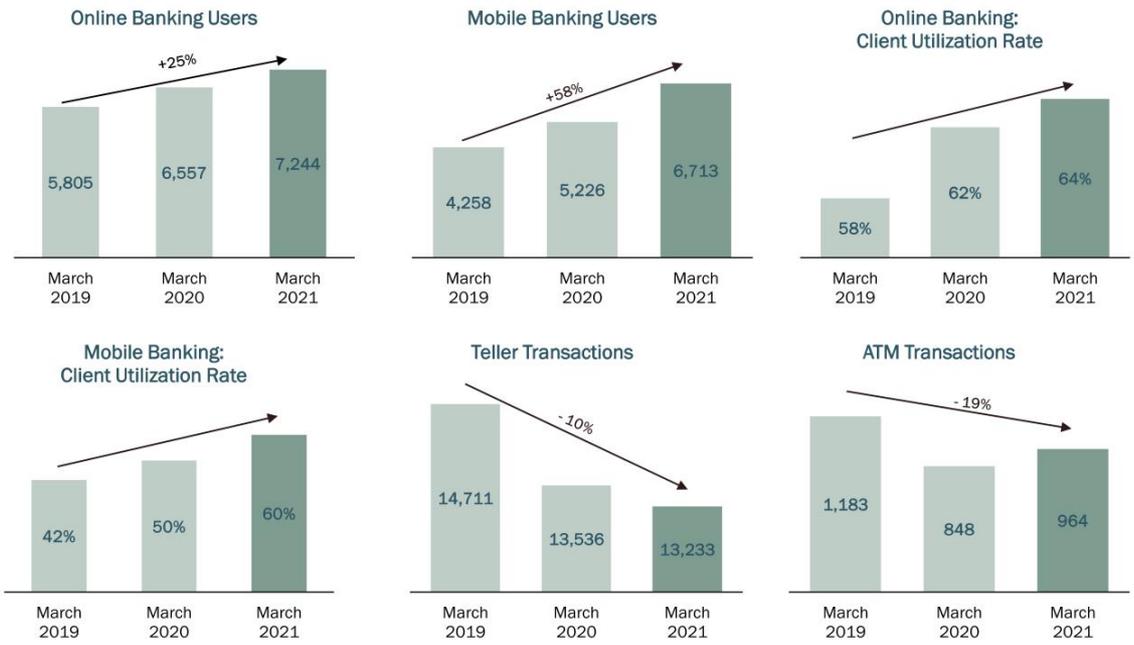
\$5.1 billion

Book Value /
Share

\$12.17

Note: As of 3/31/21.

CONTINUED DIGITAL BANKING ADOPTION



Note: columns reflect monthly metric



Our goals are to maintain earnings growth momentum of the franchise, to improve profitability to peer levels, and leverage scale potential of current investments

- Thoughtful and prudent management of expenses
- Capitalize on the benefits of a branch-lite banking model that is heavily invested in technology



**CROSSFIRST
BANKSHARES, INC.™**

AREAS OF FOCUS

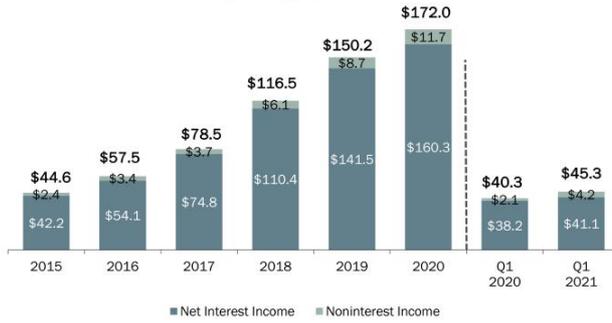
- Continue to execute our organic growth strategy in existing markets
- Focus on new expansion in target markets to optimize capital
- Evaluate expansion strategies in key target markets:
 - De Novo Expansion: Hiring of experienced talent to expand in key growth markets
 - Strategic Acquisition: Combine operational scale and synergies, with a focus on the addition of fee income generating lines of business, in key growth markets

POTENTIAL TARGET MARKETS

- Fort Worth, Texas
- Austin, Texas
- Phoenix, Arizona
- Houston, Texas
- San Antonio, Texas
- Denver, Colorado
- Nashville, Tennessee

OPERATING REVENUE AND MARGIN GROWTH

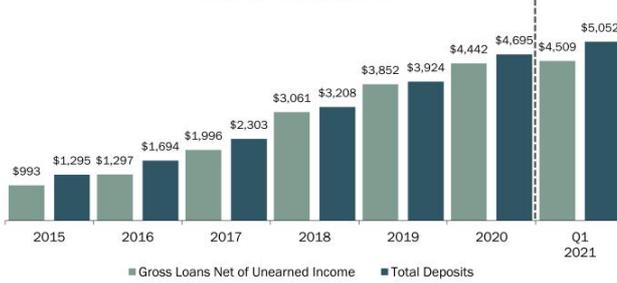
Operating Revenue⁽¹⁾



- Historically, our balance sheet growth, combined with a relatively stable net interest margin has enabled robust operating revenue growth
- The Company's core earnings power continued to increase through Q1 2021

Operating Revenue	Q1 2021		FY 2020	2015 -2020
	QoQ	YoY	YoY	CAGR
Net Interest Income	▼ -1%	▲ 8%	▲ 13%	▲ 31%
Noninterest Income	▲ 41%	▲ 99%	▲ 35%	▲ 38%
Total Revenue	▲ 2%	▲ 12%	▲ 15%	▲ 31%

Balance Sheet Growth



Balance Sheet	Q1 2021		FY 2020	2015 -2020
	QoQ	YoY	YoY	CAGR
Gross Loans	▲ 2%	▲ 13%	▲ 15%	▲ 35%
Total Deposits	▲ 8%	▲ 27%	▲ 20%	▲ 29%
Total Assets	▲ 6%	▲ 18%	▲ 15%	▲ 29%

Note: Dollars are in millions.

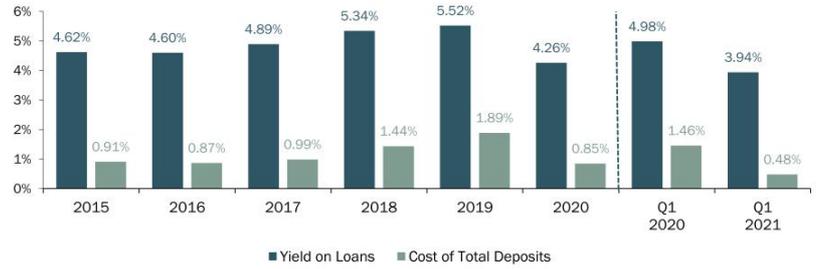
(1) Defined as net interest income plus noninterest income

Commentary

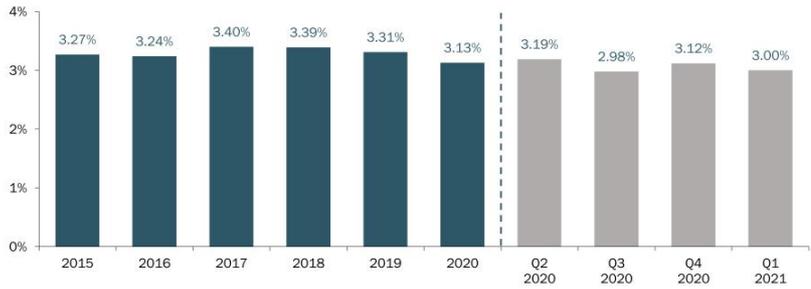
- Fully tax equivalent net interest margin decline of 12bps to 3.00% from Q4 2020 due to elevated cash levels primarily from the additional fiscal stimulus and Round 2 of PPP
- Re-pricing impact to loans of 6bps compared to Q4 2020 from persistently low interest rates
- Company offset margin pressure by adjusting pricing which reduced total deposit costs by 10bps compared to Q4 2020
- Loan to deposit ratio decreased to 89% from 95% in Q4 2020 and 101% in Q1 2020

NET INTEREST MARGIN

Yield on Loans & Cost of Deposits



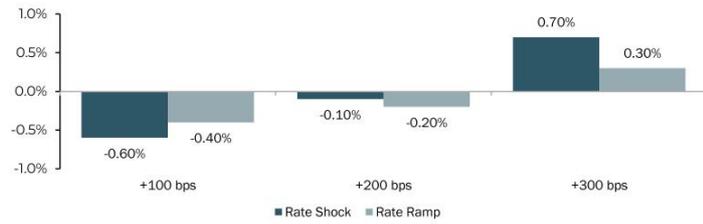
Net Interest Margin - Fully Tax Equivalent (FTE)



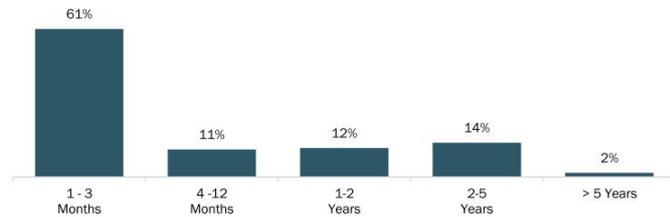
Commentary

- Company's position is relatively neutral on March 31, 2021, and includes PPP loans
- Hypothetical change in net interest income in +100 bp, +200 bp, +300 bp movements:
 - Marketable securities portfolio creates a slight liability sensitive position
 - Excluding PPP loans, the rate shocks are slightly asset sensitive
- Deposit rate structure is highly variable and typically adjusts with Fed Reserve rate movements
- Roughly 67% of the Company's earning assets reprice or mature over the next 12 months
- Top 3 Indices for floating rate loans
 - LIBOR: \$1,542 million
 - Prime: \$990 million
 - US Treasury: \$380 million

Net Interest Income Impact Rate Shock



Loans: Rate Reset and Cash Flow Profile*

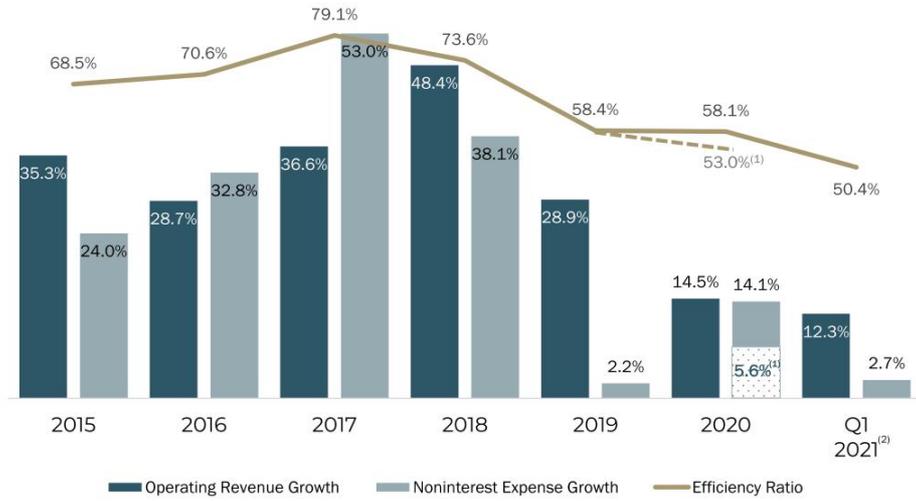


Note: Rate Shock analysis, measures instantaneous parallel shifts in market rates; Rate Ramp analysis, rate changes occur gradually over 12 months time; Company decided to exclude the down rate environment from analysis due to Fed Funds Rate range of 0.0% - 0.25%

* Represents 72% of entire loan repricing schedule

OPERATING LEVERAGE

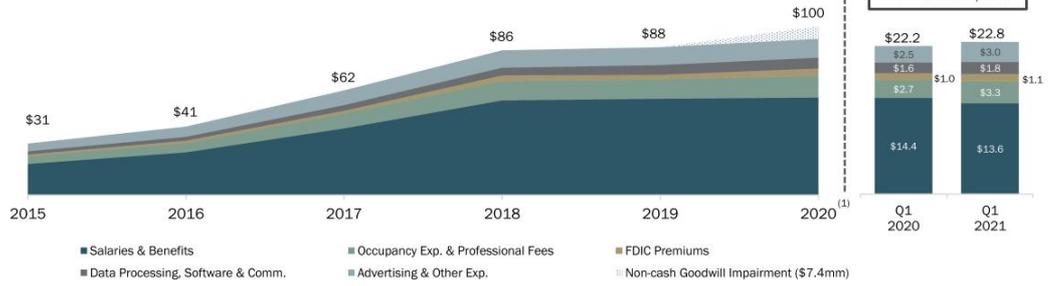
Improved Efficiency while Growing Revenue



(1) Non-GAAP Measure: Excludes goodwill impairment
 (2) Q1 2021 growth compared to Q1 2020

NON-INTEREST EXPENSE MANAGEMENT

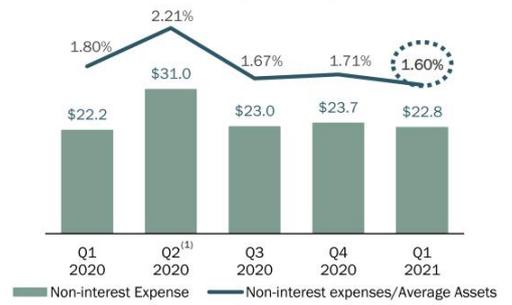
Slowing Non-interest Expense Growth



Assets per Employee (FTE)



Lowering Expenses



Note: Dollars are in millions and amounts shown are as of the end of the period.
 (1) Includes \$7.4mm Goodwill Impairment.

INVESTMENT HIGHLIGHTS

-  Experienced and Invested Leadership
-  Established Presence in Attractive Markets
-  Scalable Infrastructure Designed to Accommodate Significant Growth
-  Customer Base Consists of Sophisticated Businesses and their Owners
-  Turning Robust Balance Sheet Growth into Earnings Growth
-  Branch-lite and effective business model
-  Investing in emerging bank technology to enhance efficiencies and customer experience
-  Disciplined Underwriting and Standardized Credit Administration



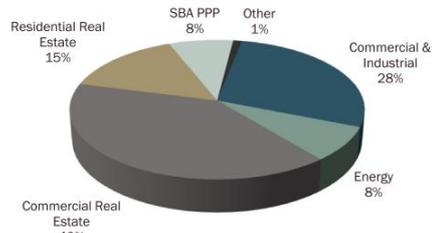
CROSSFIRST
BANKSHARES, INC.

SUPPLEMENTAL INFORMATION

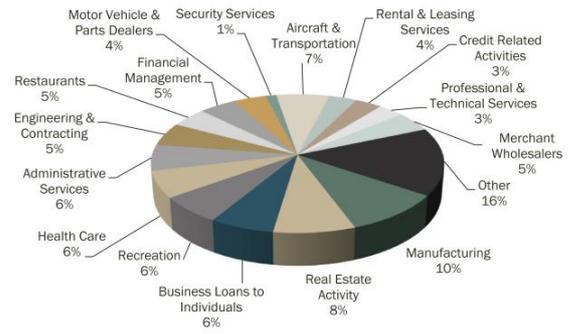
A central graphic element consisting of a dark teal rectangle with a light gray border. Inside the rectangle, the CrossFirst logo (a gold circle with a vertical line through the center) is positioned at the top. Below the logo, the company name "CROSSFIRST" is written in large, white, bold, sans-serif capital letters, followed by "BANKSHARES, INC." in smaller, white, sans-serif capital letters. At the bottom of the rectangle, the text "SUPPLEMENTAL INFORMATION" is written in white, sans-serif capital letters.

DIVERSE LOAN PORTFOLIO

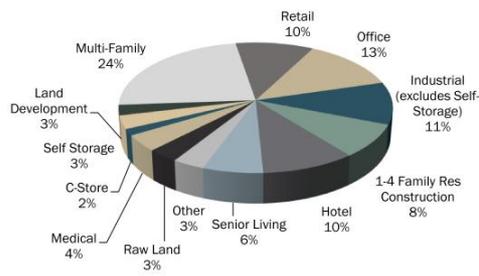
Loan Mix by Type (\$4.5bn) ⁽¹⁾⁽²⁾



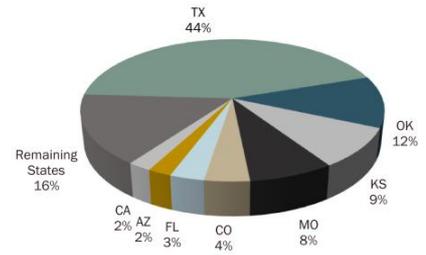
Commercial and Industrial Loan Breakdown by Type (\$1.3bn) ⁽¹⁾



CRE Loan Portfolio by Segment (\$1.8bn) ⁽²⁾



CRE Loans by Geography (\$1.8bn) ⁽²⁾



Note: Data as of March 31, 2021.

(1) Shown as a percentage of loan portfolio, net of unearned income.

(2) CRE as defined by regulators (including construction and development).

PPP LOAN SUMMARY

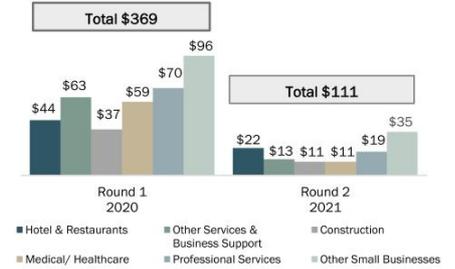
Commentary

- Weighted average rate of approximately 4.2%, in Q1 2021
- \$2.2 million in anticipated fees remain from Round 1 (2020 programs)
- 35 new customers from Round 2 representing 8% of funding
- Round 1 (2020 programs) were 2-year programs while Round 2 (2021 program) is a 5-year program

PPP Timeline



Loans Approved by Industry

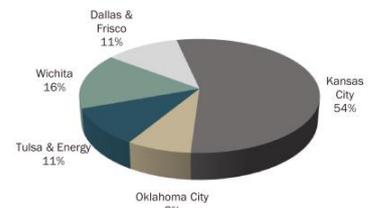


Fee Recognition



Current PPP Loan Portfolio by Market

(Based on \$336 million Funded)



Note: As of end of period.
Dollars in millions.

* \$2.4 million consists of \$1.9 million from Round 1 and \$0.5 million from Round 2.

LOAN MODIFICATIONS AND CREDIT MIGRATION

Migration of Credit by Risk Weighting
(in \$ millions)



- COVID-related loan modifications were less than 2% of our total assets at 3/31/21
- Most of our classified assets at 3/31/21 remained in Energy and COVID-related industries like hospitality, entertainment, travel, or other recreational activities directly impacted from the lockdowns

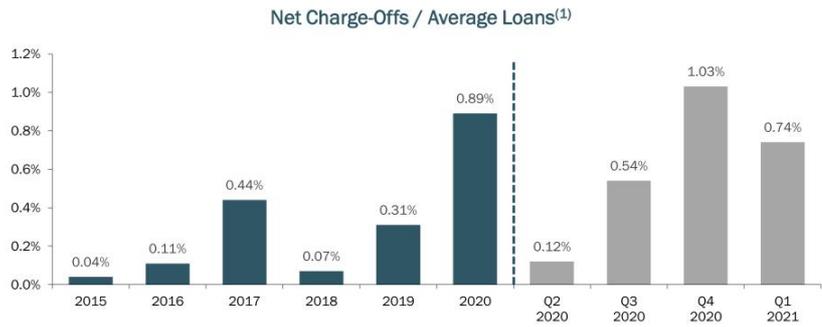
Commentary

- NPAs continue to improve as economic and business outlooks improve
- Reduction in NPAs was a direct result of an upgrade to a COVID impacted loan in hospitality
- 43% of the nonperforming asset balance in Q1 2021 relates to energy credits

Commentary

- Q1 2021 had \$8.2 million of net charge-offs related to several commercial and industrial credits
- Q4 2020 had \$11.6 million of net charge-offs. 62% were commercial and industrial loans and 24% were from the energy portfolio

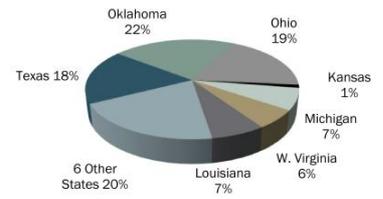
ASSET QUALITY PERFORMANCE



(1) Ratio is annualized for interim periods.

Energy by Composition 3/31/2021					
	# Loans	\$ Loan Amount	% Total	Avg % Hedged ⁽¹⁾	Hedge Price ⁽²⁾
Oil	37	\$203	59%	37%	\$46.76
Natural Gas	14	\$130	38%	55%	\$2.29
Other Sources	1	\$10	3%	0%	
Total	52	\$343	100%	43%⁽¹⁾	

Energy Exposure by State



Energy Portfolio and Tangible Equity⁽³⁾



Energy Loans by Risk Rating [5.9% of Reserves on Energy Portfolio]



Note: Data as of 3/31/21.

Note: Loan dollars in millions; collateral base is predominately comprised of properties with sufficient production history to establish reliable production trends; typically, only lend as a senior secured lender in single bank transactions and as a cash flow lender; Exploration & Production lending only on proven and producing reserves; CrossFirst typically does not lend to shale, oil field services, or midstream energy companies.

(1) Weighted Average.

(2) Hedged rolling 12 month; Oil price in \$ per barrel and natural gas price in \$ per MMBtu.

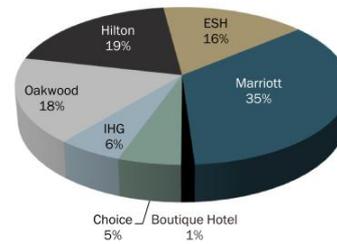
(3) Represents a non-GAAP financial measure, see non-GAAP reconciliation slides in the supplemental information for more detail.

CROSSFIRST HOTEL & LODGING PORTFOLIO

Hotel & Lodging Portfolio Dynamics

- Primarily loaning to established brands names
- No "conference center" hotels and ~75% of the properties are in major MSAs; mostly in the Midwest
- \$21 million of outstanding hotel loans in the portfolio are classified, down from \$29 million in Q4 2020
- 96% of the outstanding loans, by dollar amount, have recourse provisions
- Hotel Construction borrowers are sophisticated sponsors with significant invested equity and resources
- \$5.4 million of reserves are allocated to hotel portfolio, representing 3.0% of the total outstanding hotel portfolio

Hotels by Brand Ownership



Hotel & Lodging 3/31/2021 (\$ millions)					
	# Loans	Amount Outstanding	Unfunded Commitments	Average Size	Amount Classified
Completed Hotels	15	\$157	\$0	\$10	\$21
In-Progress Construction	3	\$22	\$13	\$7	\$0
Total	18	\$179	\$13	\$10⁽¹⁾	\$21

Note: Data as of 3/31/21.
(1) Weighted average.

BOARD OF DIRECTORS



Name	State	Biography
Rod Brennenman (Non-Exec. Chairman)	MO	Mr. Brennenman began his career at Seaboard Corporation in 1989. While at Seaboard, he served in various financial management capacities. In 1999 he became Senior Vice-President & CFO of Seaboard Foods and was named President & CEO in 2001. In 2011, he was hired as President & CEO of Butterball LLC, the largest integrated turkey processing company in the U.S. to develop and implement a three-year turnaround of the company.
George Bruce	KS	Mr. Bruce is the CEO and General Counsel of Aladdin Petroleum Corporation, where he has been active in domestic oil and gas exploration and production. In his legal career, Mr. Bruce was a law partner of Hall, Pike & Bruce from 1980-1988 before joining Martin, Pringle, Oliver, Wallace & Bauer, LLP, where he served as managing partner and continues to serve of counsel. His legal banking experience includes significant commercial lending and regulatory experience, including the sale and acquisition of numerous banks and chartering de novo banks in KS and NV.
Steven Caple	TX	Mr. Caple serves as the President of Unity Hunt, Inc., the company through which the Lamar Hunt family oversees its holdings. Mr. Caple focuses on developing and implementing the strategic initiatives and oversees Unity Hunt's accounting, finance, investment, legal, operating and tax functions. He previously served as president at numerous firms, including VFT Capital, Novo Networks, and Berliner Communications Inc.
Ron Geist	KS	Mr. Geist currently serves as the President of Rage Administrative and Marketing Services, large franchisee of restaurants.
Jennifer Grigsby	OK	Ms. Grigsby is the Executive VP and CFO of Ascent Resources, LLC, an oil and gas exploration and production company located in Oklahoma City, OK. She previously served as CEO and CFO of American Energy - Woodford, LLC and was Senior Vice President of Corporate and Strategic Planning for Chesapeake Energy Corporation. She is a CPA and Chartered Global Management Accountant.
George Hansen, III	KS	Mr. Hansen serves as CEO & President of the Enterprise Center in Johnson County (the largest venture development organization in KS). Through his career, he has managed companies for growth in a variety of industries.
Mason King, CFA	TX	Mr. King, CFA is a Principal of Luther King Capital Management (LKCM). He joined the firm in 2004 and serves as a portfolio manager and small cap analyst.
James Kuykendall	OK	Mr. Kuykendall owns and operates Equipment World Inc., a construction equipment dealership located in Tulsa, OK. Equipment World sells equipment across the country and serves a regional area providing rentals, parts and services. Mr. Kuykendall joined Equipment World in 1987 and has spent the last 29 years working to build the business.
Lance Humphreys	OK	Mr. Humphreys has served as Manager – Lead Investor of Triad Marketing Inc., since May 2010. He is also currently Chief Executive Officer of Salt and Light Leadership, Inc., a role he has held since May 2018, and Manager of Bluestream Consulting, LLC.
George F. Jones Jr.	TX	See management bios
Mike Maddox	KS	See management bios
David O'Toole	KS	See management bios
Kevin Rauckman	KS	Mr. Rauckman served as the CFO and Treasurer of Garmin Ltd. from 1999 to 2014. He was named CFO of the Year by the Kansas City Business Journal in 2008.
Michael Robinson	KS	One of the original organizers of CrossFirst, Mr. Robinson is currently the President and COO of CommLink Technology. He previously served as CEO of Leadergy Catalyst.
Jay Shadwick	KS	One of the original organizers and directors of CrossFirst, Mr. Shadwick has been a partner in the law firm of Duggan, Shadwick, Doerr and Kurilbaum, P.C. since 1994. Mr. Shadwick has practiced law for over 30 years with an emphasis in banking, real estate and business transactions. He provides legal counsel to numerous banking institutions on a number of matters, including commercial lending, lending practices, foreclosures, workouts and bank-related litigation.
Grey Stogner	TX	Mr. Stogner is the founder and President of Crestview Real Estate, LLC, a commercial real estate development firm in Dallas. Mr. Stogner has personally been involved with the entitlement, development, leasing and construction management of over 7 million sq. ft. of commercial space. He is also a principal and co-founder of The Cogent Group, a private real estate investment company established to pursue retail development and acquisition opportunities.
Stephen Swinson	TX	Mr. Swinson currently serves as President and CEO of Thermal Energy Corporation (TECO), a not-for-profit district energy system that provides mission-critical heating, cooling and power to 16 institutions, 48 buildings and more than 21.6 million square feet of conditioned space on the Texas Medical Center campus in Houston, TX.

NON-GAAP RECONCILIATIONS



(Dollars in thousands, except per share data)

	As of or for the Year Ended December 31,						As of or for the Three Months Ended March 31,	
	2015	2016	2017	2018	2019	2020	2020	2021
Pre-Tax Pre-Provision Profit								
Income before Taxes	8,095	10,373	4,408	17,196	32,611	15,314	4,150	14,943
Provision for Credit loss	5,975	6,500	12,000	13,500	29,900	56,700	13,950	7,500
Pre-Tax Pre-Provision Profit	14,070	16,873	16,408	30,696	62,511	72,014	18,100	22,443
Average Assets	1,410,447	1,839,563	2,452,797	3,494,655	4,499,764	5,358,479	4,975,531	5,798,167
Pre-Tax Pre-Provision Return on Average Assets	1.00%	0.92%	0.67%	0.88%	1.39%	1.34%	1.46%	1.57%
Tangible Stockholders' Equity:								
Stockholders' equity	\$160,004	\$214,837	\$287,147	\$490,336	\$601,644	\$624,428	\$611,946	\$628,834
Less: goodwill and intangible assets	8,100	7,998	7,897	7,796	7,694	208	7,669	188
Less: preferred stock	30,000	30,000	30,000	30,000	0	0	0	0
Tangible Stockholders' Equity	\$121,904	\$176,839	\$249,250	\$452,540	\$593,950	\$624,220	\$604,277	\$628,646
Shares outstanding at end of period	19,661,718	25,194,872	30,686,256	45,074,322	51,969,203	51,679,516	52,098,062	51,678,669
Book value per common share	\$6.61	\$7.34	\$8.38	\$10.21	\$11.58	\$12.08	\$11.75	\$12.17
Tangible book value per common share	\$6.20	\$7.02	\$8.12	\$10.04	\$11.43	\$12.08	\$11.60	\$12.16

(Dollars in thousands, except per share data)	As of or for the Three Months Ended				
	3/31/20	6/30/20	9/30/20	12/31/20	3/31/21
Pre-Tax Pre-Provision Profit					
Income (loss) before Taxes		4,150	(8,219)	9,504	9,879
Provision for Credit loss		13,950	21,000	10,875	10,875
Pre-Tax Pre-Provision Profit	18,100	12,781	20,379	20,754	22,443
Average Assets	4,975,531	5,441,513	5,486,252	5,523,196	5,798,167
Pre-Tax Pre-Provision Return on Average Assets	1.46%	0.94%	1.48%	1.49%	1.57%
Tangible Stockholders' Equity:					
Stockholders' equity	\$611,946	\$608,092	\$617,883	\$624,428	\$628,834
Less: goodwill and intangible assets	7,669	247	227	208	188
Less: preferred stock	0	0	0	0	0
Tangible Stockholders' Equity	\$604,277	\$607,845	\$617,656	\$624,220	\$628,646
Shares outstanding at end of period	52,098,062	52,167,573	52,195,778	51,679,516	51,678,669
Book value per common share	\$11.75	\$11.66	\$11.84	\$12.08	\$12.17
Tangible book value per common share	\$11.60	\$11.65	\$11.83	\$12.08	\$12.16

