



**CROSSFIRST**  
BANK®

— 2020 —

# *Impact Report*

CROSSFIRST BANK'S COMMITMENT TO BEING  
A FORCE FOR GOOD IN OUR COMMUNITIES

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*Cover photo features the Buck O'Neil Bridge across  
the Missouri River in Kansas City, Missouri.*

**ABOUT THIS REPORT**

*This report covers the period of January 1, 2020 through  
December 31, 2020, unless otherwise noted.*

# A Message from Our CEO



## Now more than ever,

it is important for companies and organizations to share with their clients, shareholders and stakeholders the meaningful difference they are making in the lives of the individuals they employ and the communities they serve. On behalf of the entire CrossFirst Bank team, I am pleased to present you with our first annual CrossFirst Impact Report.

When we founded CrossFirst in 2007, we did so with the expressed intent to offer a level of service and trust above and beyond what people had come to expect from their banking relationship. We believed in this to such a degree that we formalized it in our purpose, "serving people in extraordinary ways." Whether you work at CrossFirst, are a client of CrossFirst or are a shareholder of CrossFirst, we want you to expect extraordinary. Simply stated, this is our goal and our reason for being. It is the standard to which we hold ourselves every day.

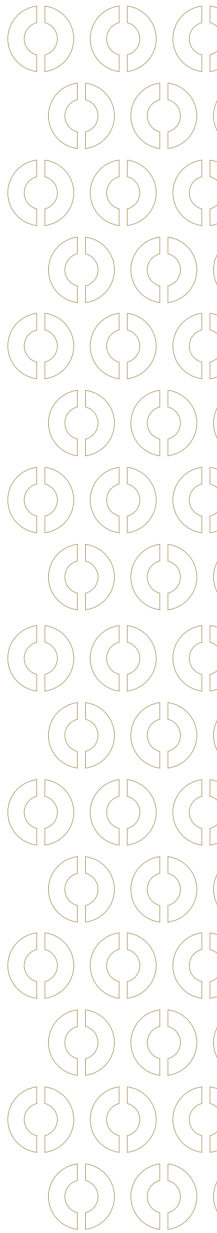
“Serving people in extraordinary ways.”

In the following pages you will learn about who we are and the programs we offer our employees as well as what we are doing to create a best-in-class culture. I firmly believe our commitment to culture is not only what allows us to continually deliver on our promise of providing extraordinary service, but it also sustained us through the challenges of the past year through countless examples of adaptability, flexibility and resilience.

As proud as we are of the impact we are having, the intent of this report is not to be self-congratulatory. Our 2020 Impact Report represents a benchmark of where we are today and a baseline to measure our continued success in the future. It is our goal that when we publish our next report, you will continue to see an even greater impact from CrossFirst.

In closing, I want to thank the incredible CrossFirst team that makes all of this possible. Without them we would not be able to do what we do in service to our clients and our communities. As a result of their continued commitment and dedication, we are changing lives and improving livelihoods through banking.

MICHAEL J. MADDOX  
PRESIDENT AND CEO



# *Our Founding Principles*

## *Vision*

To be the most trusted bank in the market by making and keeping our promises.

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## *Purpose*

Serving people in extraordinary ways.

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## *Promise*

Contribute to the wellbeing of our employees, clients, shareholders, strategic partners and communities.

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## *Trust*

Trust is at the center of everything we do. Trust is something that we endeavor to earn in every single relationship we establish. Trust is the key to our organizational and individual successes. Trust comes from delivering on our promises to our employees, clients, shareholders, strategic partners, and communities.

*Delivering on Our Values*

At CrossFirst Bank, extraordinary service is the unifying purpose at the very heart of our organization. To deliver on our purpose, each of our employees operate under four values that define our approach to banking: **character**, **competence**, **commitment** and **connection**. Character, competence, commitment and connection are not just words at CrossFirst. They are core values that guide our actions, decisions and vision. They define who we are.

**CHARACTER***What You Are*

- **Honesty** – Relating to all people in a truthful, sincere and straight-forward manner
- **Humility** – Understanding our own strengths and weaknesses while acknowledging the significant worth and contribution of others
- **Discretion** – Ensuring the confidentiality of our relationships

**COMPETENCE***What You Can Do*

- **Decisiveness** – Being prepared and confident in making timely decisions
- **Wisdom** – Knowing what is right and true while seeking advice when necessary
- **Initiative** – Recognizing and doing what needs to be done and striving for continuous improvement

**COMMITMENT***What You Want to Do*

- **Faithfulness** – Protecting the reputation and assets of others
- **Responsibility** – Striving to do what you commit to accurately, dependably and on time
- **Accountability** – Allowing trusted individuals to examine the results of our work and the quality of our relationships

**CONNECTION***What Others See in You*

- **Positivity** – Looking for the best in every person and every situation
- **Respect** – Assuming the significant value of others and treating them as they would like to be treated
- **Compassion** – Taking an interest in others while being kind, forgiving and helpful



## Leveraging Our Team's Unique Skills and Strengths

As a company, we have long partnered with the GALLUP® organization in the administration of its CliftonStrengths® assessment for each employee. By taking a disciplined and analytical approach to talent management, we are able to identify our team's strengths and skills to ensure they are in the right role to serve you best. It is all about building an optimal team for world-class service.

Our focus on employee engagement is important. We know engaged employees work with passion, perform at consistently high levels, drive innovation and move the organization forward. We utilize GALLUP's Q12 survey to measure our employee engagement. The results give us specific and relevant information that guides us to focus on improvement efforts on the essential elements of engagement, as well as make improvements to our programs and systems. Despite the significant personal and professional challenges of remote work, virtual school and a serious global pandemic, we maintained a consistent employee engagement score in 2020.

More information on the GALLUP organization and the CliftonStrengths approach can be found at [www.gallup.com/cliftonstrengths](http://www.gallup.com/cliftonstrengths).

*Last year, we unexpectedly lost our dear friend and colleague, Steve Allen. Doc Steve was core to the concept of leadership development at CrossFirst and possessed an innate ability to find the strengths in each and every person he met. His legacy lives on today and always. Onward!*

– MIKE MADDOX  
PRESIDENT & CEO

*In Memory: Steve Allen, 1960-2020  
"Learn it, Live it, Love it."*

## *Building Our Best-in-Class Team*

### *Our ability to recruit and retain*

top-tier talent enables us to deliver on our promise of extraordinary service. In 2020, we employed 328 individuals across a diverse representation of 59% female, 41% male and 13% of whom are ethnically diverse.

### *Celebrating employee success*

is something we value at CrossFirst. In 2020, we celebrated six employees who received their 10-year service award and 24 employees who received their 5-year service award, which is quite an accomplishment considering the age of our company.



### *Amy Fauss*

MANAGING PARTNER

From her earliest days as a branch teller to her current role as Chief Operating Officer, Amy has done just about everything there is to do in banking. Drawing on her more than twenty years of operational experience and expertise, today she oversees many of the corporate functions, including Deposit Services, Treasury, Product, Facilities, Loan Services, Human Resources and Client Services that allow CrossFirst to deliver on our promise of extraordinary client service day in and day out. Prior to joining CrossFirst, Amy served in leadership roles at Solutions Bank, Hillcrest Bank and Citizen-Jackson County Bank. Throughout her career, she has been recognized as a tireless advocate for other women in the industry, serving as a coach and a mentor for up-and-coming female banking professionals and was named to the Kansas City Business Journal's Women Who Mean Business class of 2016.

In the community, she proudly serves as the President for JDRE, Kansas City Chapter, and a Board Director for Down Syndrome Innovations (DSI).



# Recruiting and Retaining Our Talented Team

## As part of our compensation philosophy,

CrossFirst offers and maintains a competitive total rewards program to attract and retain superior talent throughout our market footprint. As part of our compensation philosophy: annual bonus opportunities; a company-augmented Employee Stock Ownership Plan; company matched 401(k) Plan; healthcare and insurance benefits; health savings and flexible savings accounts; paid time off; family leave; a Volunteer Time Off program; flexible work schedules; and employee assistance programs.

“ The culture at CrossFirst Bank is built on trust, respect and an underlying commitment to the people that work here.

- STEVE PETERSON  
CHIEF BANKING OFFICER

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## Our Extraordinary Service Award

recognizes employees and their commitment to extraordinary service. Every year, employees nominate colleagues who embody our core values - Character, Competence, Commitment, Connection - and who leverage their strengths to deliver near perfect performance and show dedication to our extraordinary service promise. We are proud to feature our 2020 Extraordinary Service Award Winners in this report.



### EXTRAORDINARY SERVICE AWARD WINNER:

*Leslie Diaz,*  
*Tulsa Relationship Banking Manager*

### MANAGING PARTNERS:

*Tiffany Hatcher*  
*President, Tulsa Bank*

*Chris Cardoni*  
*President, Energy Bank*





# Developing Talent from Within



## We prioritize and invest

in creating opportunities to help employees grow and build their careers using a variety of training and development programs. These include online, classroom and on-the-job learning formats paired with an individualized development approach.

A core tenet of our talent system is to develop talent from within and supplement with external candidates. This approach has yielded loyalty and commitment in our employee base which benefits our business, our services and our clients.

*In 2020, 15% of our current employees were promoted into roles with increased responsibilities; the average employee tenure is four years.*

The addition of new employees and external ideas supports our culture of continuous improvement and a diverse and inclusive workforce. Each employee participates in periodic reviews and annual goal setting which facilitate increased opportunities for growth.



### EXTRAORDINARY SERVICE AWARD WINNERS:

*Soleil Barnes,  
Relationship Banker (top)*  
*Valerie Tómes, Business Loan  
Assistant (bottom)*

### MANAGING PARTNERS:

*David Williams, President,  
Frisco Bank (top)*  
*Tom McGrath,  
President, Wichita Bank (bottom)*



## *We believe*

that an equitable and inclusive environment with diverse teams supports our core values and strategic initiatives, and is crucial to our efforts to attract and retain key talent. In fact, our first promise to our employees is that we will value each employee's unique gifts, talent and potential.

## *We are focused*

on maintaining and enhancing our inclusive culture through our CrossFirst Cares IDEA Champions. Our IDEA (Inclusion, Diversity, Equity and Accountability) Champions are part of CrossFirst Cares as a voluntary group of employees who promote diversity, equity and inclusion while supporting our core values and strengths-based culture. These groups enhance an inclusive culture through company events, participation in our recruitment efforts, and input into our development strategies.

CrossFirst embraces and encourages our employees' differences and what makes them unique. Our ongoing diversity and inclusion initiatives support our goal of engaging employees throughout the company in creating an inclusive workplace. We are focused on sourcing and hiring candidates with fair and equitable strategies and creating an environment where all employees can develop and thrive.



### *Kristin Tyson*

KANSAS CITY BANK PRESIDENT

A highly experienced and accomplished leader, Kristin has spent her entire career in banking, including the past five years at CrossFirst. In 2020, she was named Kansas City Bank President. In addition to leading our Kansas City Bank, she serves as a tremendous representative of CrossFirst in the community through her numerous board roles and philanthropic efforts, including the Salvation Army of Kansas and Western Missouri and the National Association of Women Business Owners. She also has served as President of the Board of the Metropolitan Organization to Counter Sexual Assault (MOCSA) and Armour Memorial Home. She is the co-founder of Golfology Fore Cardiology, a benefit golf tournament for the University of Kansas Health System. In 2016, she was highlighted in the Kansas City Business Journal's Women Who Mean Business.



## *The success of our business is fundamentally connected*

to the well-being of our people. As a result, we are committed to the health, safety and wellness of our employees. We provide our employees and their families with access to a variety of flexible and convenient health and wellness programs. This includes:

- Offering benefits to support their physical and mental well-being
- Providing tools and resources to help improve or maintain their health status
- Giving choices where possible for employees to customize their benefits to meet their needs and the needs of their families.

In response to the COVID-19 pandemic, CrossFirst implemented significant operating environment changes that leadership determined were in the best interest of our employees, the communities in which we operate, and which complied with federal, state, and local government regulations. These included:

- Providing flexible work from home options for a large percentage of our employees
- Implementing additional safety measures for employees continuing critical on-site work.

While the past year has certainly been unique from a work perspective, we know 2021 will continue to bring more of our team and our clients back into our offices and physical spaces. As such, we are working hard to have the equipment, resources and training in place to ensure that our offices, our teams and our visitors remain safe. In addition, while we hope that none of these events ever take place, we feel a responsibility to be prepared in the unlikely event they do. These include:

- AED and Training
- CPR Kits and Training
- Active Shooter Training



## *Since the onset of the pandemic*

in spring 2020, the U.S. banking system was tasked with partnering with the U.S. Small Business Administration to quickly process and distribute hundreds of billions of dollars to American businesses through the Paycheck Protection Program (PPP). This mandate happened at the same time our own employees, their families and our company were dealing with the challenges of the pandemic. The banking industry rose to the challenge, and countless American businesses were saved as a result. At CrossFirst, we worked with clients to process more than 1,500 PPP loans. While we certainly hope the events leading up to the PPP are once in a lifetime, the lessons learned about resiliency through our industry's dedication, commitment and spirit should serve us all well going forward.

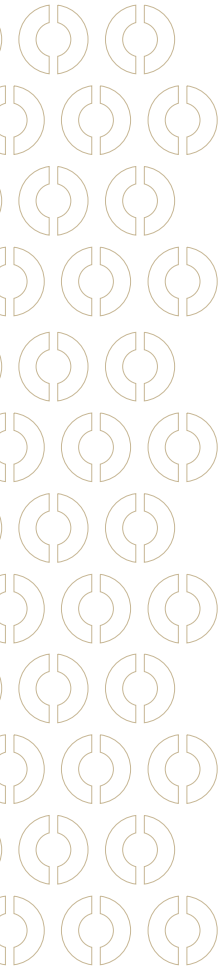
## *Digital Transformation*

Whether it was colleagues working from home or keeping up with clients during the pandemic, this was the year everything was done digitally. As consumers and businesses live more and more of their lives online, they are going to expect the same convenience and user experience that they now have come to expect when ordering groceries, getting take-out delivered or making a purchase. In an industry like banking, there will always be a premium placed on relationships and extraordinary service, but online banking – whether it be consumer or commercial – is now a non-negotiable and an area where we intend to continue to invest and innovate. At CrossFirst, we leveraged our digital services to ensure we were reaching our clients virtually with the same degree of personalized service.

## *Client Focus*

We know that the banking business is built on relationships and as the world returns to its new normal, there will soon be the opportunity to meet again in person, to socialize and celebrate life's milestones and major events. With this in mind, in 2020, we were excited to welcome clients to our new offices in Kansas City, Missouri and Frisco, Texas. Both of these offices were completed in 2020 and kept hundreds of construction workers, contractors and subcontractors employed throughout the projects. We look forward to having our clients visit us in our new spaces.





## *We build strong relationships within our communities*

and understand the importance of being good corporate citizens. We are proud to support the passions of our employees. A high degree of community involvement and engagement goes hand in hand with our commitment to service and exceeding the expectations of our clients.

## *Community Reinvestment Act*

The Community Reinvestment Act (CRA) is a federal law that encourages depository institutions to help meet the credit needs (deposits and loans) of the communities in which they operate, including low- and moderate-income neighborhoods. Bank regulators regularly assess CRA performance and may assign ratings of “Outstanding,” “Satisfactory,” “Needs to Improve” or “Substantial Noncompliance.” In its most recent assessment, CrossFirst received a CRA rating of Satisfactory.



*In Oklahoma City and across our entire organization, our employees give selflessly of their time and talent to help make the communities we serve a better place.*

- STEVE FOSKIN  
PRESIDENT, OKLAHOMA CITY BANK



*Giving Photo with Steve Foskin and Team giving “check” to Prospect Baptist Church*

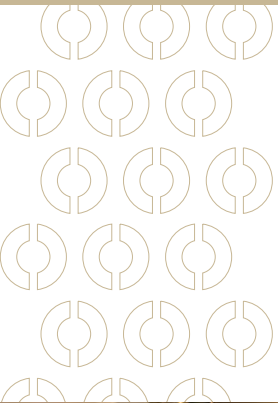


# Supporting Those Who Help Others

*CrossFirst is committed to our business being a force for good in our communities.*

In 2020, many nonprofits and charitable organizations faced incredible challenges. We were proud to support **over 100 organizations** with donations and sponsorships. Many of these organizations are also supported by our employees serving as board members or volunteers.





## *We understand this commitment makes a broader impact.*



That is why we help our employees devote their energies to causes that matter to them, to their communities and to those individuals who are most in need. Our CrossFirst Volunteer Time Off program provides paid leave for these volunteer activities.

Our spirit of employee giving is also championed through our Generous Giving program. Through this program, we offer every employee the opportunity to provide financial support to a worthwhile cause by matching up to \$500 per employee gift, per year. Our Generous Giving program is designed to give our employees additional resources to make a difference in people's lives. In 2020, our employees donated \$25,000, which was matched by CrossFirst for a total philanthropic investment of \$50,000 in the communities where we live and work.

The intention is to participate in giving back to the community and encourage our employees to share in this effort that enriches the lives of those we serve as well as our own lives.

### **EXTRAORDINARY SERVICE AWARD WINNERS:**

- Janna Brown, Kansas City Relationship Banker*
- Cady Bate, Loan Services Manager*
- Kristen Johnson, Executive Assistant*
- Matt Lewis, Personal Loan Services Manager (not pictured)*

### **MANAGING PARTNER:**

*Jana Merfen, Chief Technology Officer*



# Building a Strong Foundation of Leadership

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*I feel so fortunate to have found a home at CrossFirst. The ability to work with clients day in and day out helping them overcome their business challenges and capitalize on opportunities makes for a very rewarding place to work.*

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- TIFFANY HATCHER  
PRESIDENT, TULSA BANK

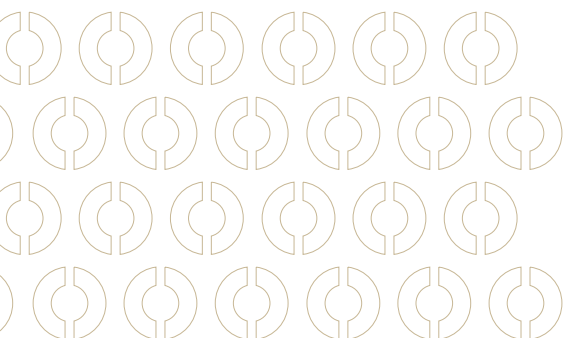
At CrossFirst, we believe that a solid foundation of corporate governance and business ethics significantly contributes to our company's ability to compete effectively and realize our full value potential. For our company, this means leadership by a [Management Team](#) with uncompromising integrity under disciplined oversight from our [Board of Directors](#), a commitment to shareholder and stakeholder engagement and our vision to be the most trusted bank in the markets we serve by making and keeping extraordinary promises.

**EXTRAORDINARY SERVICE AWARD WINNERS:**

- Angie Touzinsky, Executive Assistant
- Cassie Antal, Credit Analyst

**MANAGING PARTNER:**

- Randy Rapp, Chief Risk Officer and Chief Credit Officer





## *Corporate Overview*

CrossFirst Bank was organized by a group of financial executives and prominent business leaders with a shared vision to couple highly experienced people with technology to offer unprecedented levels of personal service to clients. CrossFirst Bank strives to be the most trusted bank serving its markets, which we believe has driven value for our stockholders. We are committed to a culture of serving our clients and communities in extraordinary ways by providing personalized, relationship-based banking. We believe that success is achieved through establishing and growing the trust of our clients, employees, stakeholders and communities.

## *2020 Bank Performance at a Glance*

**OUR FOCUS ON BUILDING TRUSTED RELATIONSHIPS AND IMPROVING PERFORMANCE HAS PRODUCED EXTRAORDINARY RESULTS.**

### **As of December 31, 2020:**

- Assets: \$5.7 billion
- Common Equity Tier 1 Capital to Risk-Weighted Assets: 13.1%
- Efficiency Ratio: 58.13%
- Nasdaq: CFB
- 15% full year operating revenue growth\* compared to 2019
- \$593 million or 15% loan growth during the year
- \$771 million or 20% deposit growth during the year
- Book value per share of \$12.08 at December 31, 2020 compared to \$11.58 at December 31, 2019

For more information on CrossFirst Bank, visit [www.crossfirstbank.com](http://www.crossfirstbank.com).

\*Net interest income plus non-interest income



*Photo features Margaret Hunt Hill Bridge, Dallas, Texas*



Member  
**FDIC**



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