



NASDAQ: LTXB

Safe harbor statement

When used in filings by LegacyTexas Financial Group, Inc. (the "Company") with the Securities and Exchange Commission (the "SEC"), in the Company's press releases or other public or stockholder communications, and in oral statements made with the approval of an authorized executive officer, the words or phrases "will likely result," "are expected to," "will continue," "is anticipated," "estimate," "project," "intends" or similar expressions are intended to identify "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Such statements are subject to certain risks and uncertainties that could cause actual results to differ materially from historical earnings and those presently anticipated or projected, including, among other things: the expected cost savings, synergies and other financial benefits from the Company-LegacyTexas Group, Inc. merger (the "Merger") might not be realized within the expected time frames or at all and costs or difficulties relating to integration matters might be greater than expected; changes in economic conditions; legislative changes; changes in policies by regulatory agencies; fluctuations in interest rates; the risks of lending and investing activities, including changes in the level and direction of loan delinquencies and write-offs and changes in estimates of the adequacy of the allowance for loan losses; the Company's ability to access cost-effective funding; fluctuations in real estate values and both residential and commercial real estate market conditions; demand for loans and deposits in the Company's market area; fluctuations in the price of oil, natural gas and other commodities; competition; changes in management's business strategies and other factors set forth in the Company's filings with the SEC.

The Company does not undertake - and specifically declines any obligation - to publicly release the result of any revisions which may be made to any forward-looking statements to reflect events or circumstances after the date of such statements or to reflect the occurrence of anticipated or unanticipated events.

Today's presenters



Kevin Hanigan

President and Chief Executive Officer

- **CEO and President of LegacyTexas Financial Group, Inc.**
- **Former Chairman and Chief Executive Officer of Highlands Bancshares in 2010**
- **Former Chairman and Chief Executive Officer of Guaranty Bank in 2009**
- **34+ years of Texas banking experience**



Mays Davenport

Executive Vice President, Chief Financial Officer

- **Former Executive Vice President at LegacyTexas Bank**
 - **Senior management experience for retail branch, treasury management, human resources, marketing, mortgage, and wealth advisory functions**
 - **Certified Public Accountant, former national accounting and tax advisory firm experience**
 - **22+ years of Texas banking experience**
-

Key franchise highlights

Franchise

One of the largest independent Texas financial services companies built upon a strong customer focus and a long history of serving Texans

- #1 market share in affluent Collin County among independent banks
- #3 deposit market share among Texas-based independent banks in Dallas Fort Worth

Profitability

Robust loan growth and disciplined expense management

- Healthy loan growth for Q1 2015 with 4.0% linked-quarter organic growth¹
- Efficiency ratio of 54% with further positive operating leverage expected
- Core return on average assets of 1.2%

Asset quality¹

Growth balanced with disciplined underwriting and risk management resulting in strong asset quality

- NPAs / loans + OREO: 0.56%
- NCOs / average loans: 0.03%

Capital

Capital ratios remain strong; provides dry powder for robust organic growth

- TCE / TA²: 9.2%
- Tier 1 common risk-based capital³: 10.4%

Source: Company Documents

¹ All measures in this section exclude Warehouse Purchase Program loans

² See the section labeled "Supplemental Information- Non-GAAP Financial Measures"

³ Calculated at the Company level, which is subject to the capital adequacy requirements of the Federal Reserve

A Legacy united

Leading market position...

#1

in Collin County among independent banks¹

#3

In Collin County among all banks

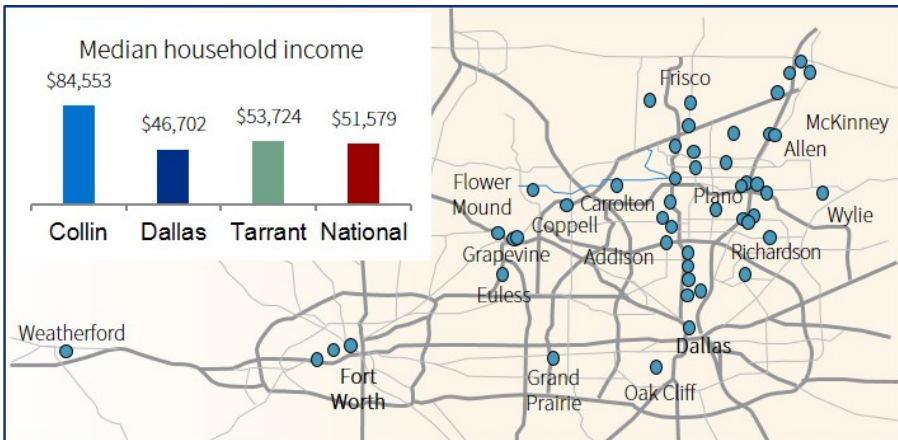
#3

among Texas based independent banks in DFW²

...in attractive Dallas markets

- #1 Fastest growing metro in the U.S. (Census)
- #1 Most affordable major metro area to live (Zip Realty)
- #4 Top metro creating middle class jobs (Forbes)
- #5 Largest metro for self-employment
- #5 Lowest cost of doing business in the U.S.
- #6 Largest concentration of tech workers in the U.S.

Dallas – Fort Worth MSA franchise



Source: Company Documents

¹ Based on deposits market share of banks and thrifts headquartered in Texas

² Includes only banks and thrifts headquartered in the Dallas-Fort Worth-Arlington, TX MSA

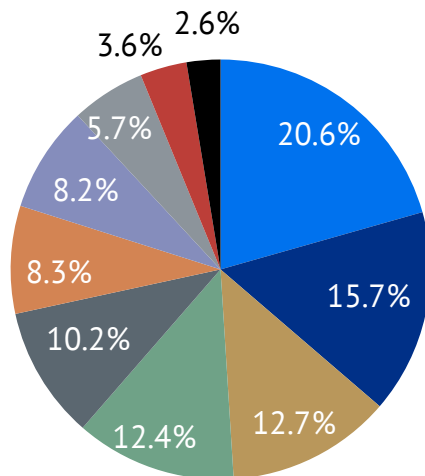
18 DFW companies in Fortune 500



DFW: Broad contributions across a wide range of industries

Employment by industry

- Trade, transportation and utilities
- Professional and business services
- Government
- Educational and health services
- Leisure and hospitality
- Manufacturing
- Financial activities
- Natural resources, mining & construction
- Other services
- Information



Source: Dallas Office of Economic Development

10 largest employers in DFW

Company	# employees	Industry
 American Airlines	24,700	Transportation
 Bank of America	20,000	Financial services
 Texas Health Resources	19,230	Healthcare
 Dallas Independent School District	18,314	Education
 BAYLOR Health Care System	17,097	Healthcare
 at&t	15,800	Telecommunications
 LOCKHEED MARTIN	14,126	Manufacturing
JPMORGAN CHASE & CO.	13,500	Financial services
 SOUTHWESTERN MEDICAL CENTER	13,122	Healthcare
 Dallas Serving you	12,836	Government

Source: DestinationDFW

Diverse business environment with employment across a broad set of industries without a heavy reliance on oil and gas

First quarter highlights

(\$ in millions except for per share data)	Quarter ended			Linked Q Δ	YOY Δ
	March 31, 2014	December 31, 2014	March 31, 2015		
Selected balance sheet data					
Gross loans held for investment ¹	\$ 2,207.6	\$ 2,633.7	\$ 4,196.7	59.3%	90.1%
Total deposits	2,369.2	2,657.8	4,398.2	65.5%	85.6%
Selected profitability data					
Net interest income	\$ 29.6	\$ 35.8	\$ 56.3	57.2%	90.4%
NIM	3.73%	3.84%	4.04%	20bps	31bps
Non-interest income	5.0	5.3	8.4	58.4%	69.0%
Non-interest expense	22.2	29.8	36.8	23.4%	65.9%
Net income	7.7	5.5	16.3	198.6%	112.5%
Core net income ²	7.8	11.2	17.7	58.6%	127.5%
Basic EPS	\$0.20	\$0.14	\$0.35	150.0%	75.0%
Core EPS ²	\$0.21	\$0.29	\$0.39	34.5%	85.7%

Source: Company Documents

¹ Excludes Warehouse Purchase Program loans

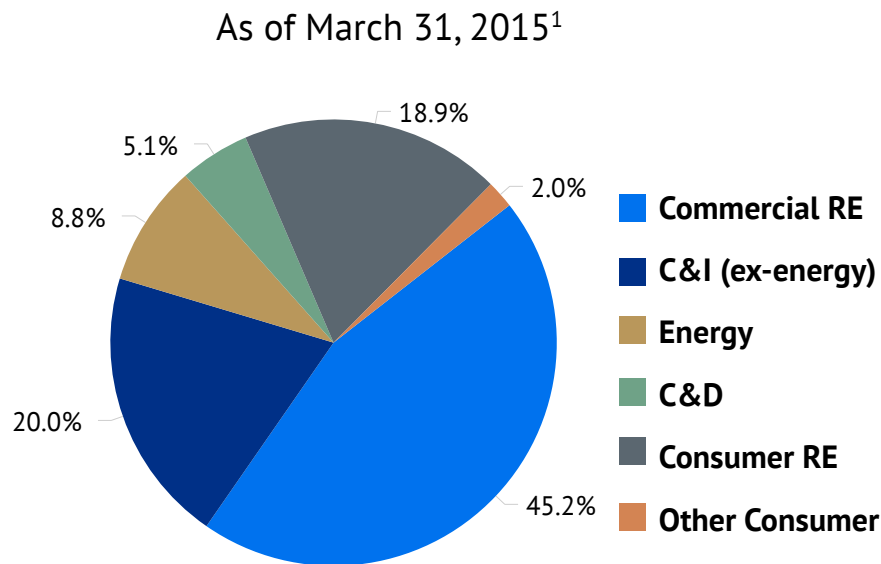
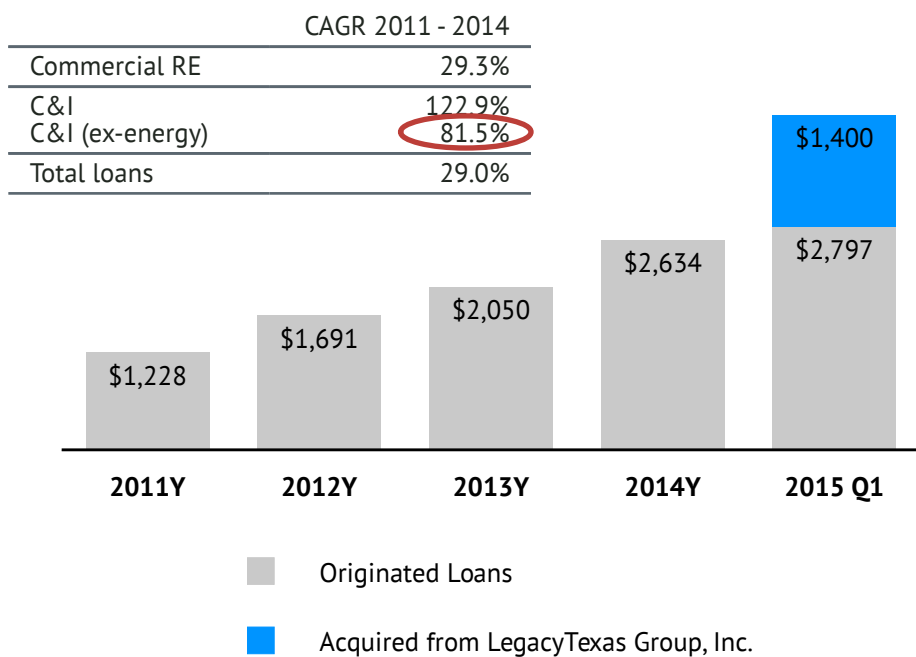
² See the section labeled "Supplemental Information- Non-GAAP Financial Measures"

Robust commercially focused growth

- Loans held for investment grew \$1.56 billion, or 59.3%, from December 31, 2014, with \$1.40 billion of growth resulting from loans acquired from LegacyTexas Group, Inc. Excluding these acquired loans, loans held for investment increased by \$163.3 million, or 4.0%.¹
- Commercial loans grew \$1.23 billion to \$3.29 billion, or 59.5%, from the linked quarter, including \$1.07 billion of loans acquired from LegacyTexas Group, Inc. Excluding these acquired loans, growth was \$152.6 million, or 4.9%.

(\$ in millions)

Total Loans HFI¹



Yield on loans: 5.16%

Source: Company Documents

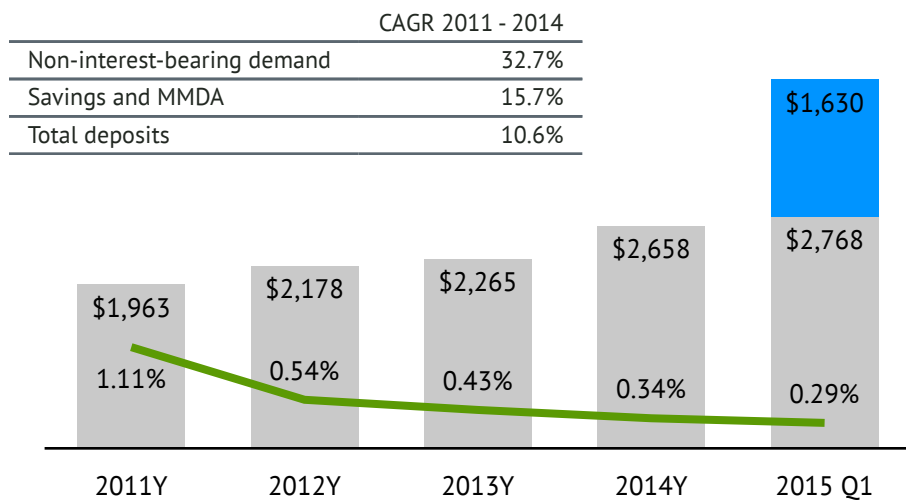
¹ Excludes Warehouse Purchase Program loans

Core funded, low cost deposit base

- Deposits increased by \$1.74 billion, or 65.5%, from December 31, 2014, with \$1.63 billion of growth resulting from deposits acquired from LegacyTexas Group, Inc. Excluding these acquired deposits, deposits increased by \$110.6 million, or 2.6%.
- Deposit cost decreased to 29bps for Q1 2015, down from 1.11% in 2011

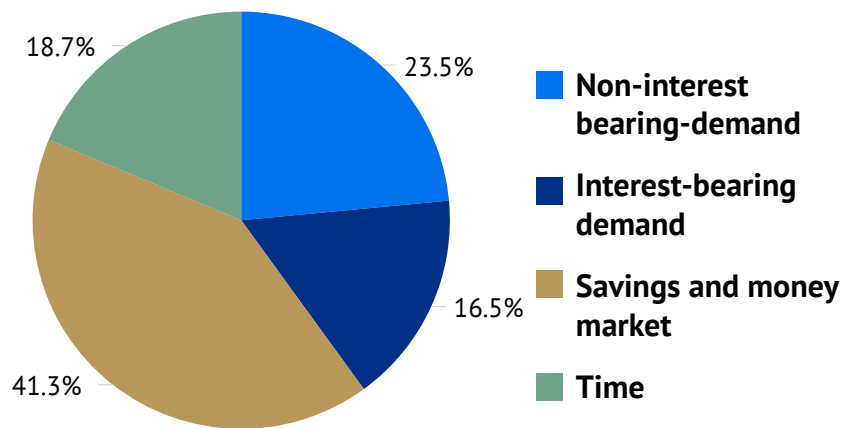
(\$ in millions)

Total Deposits



- Originated Deposits
- Acquired from LegacyTexas Group, Inc.
- Deposit Cost

As of March 31, 2015

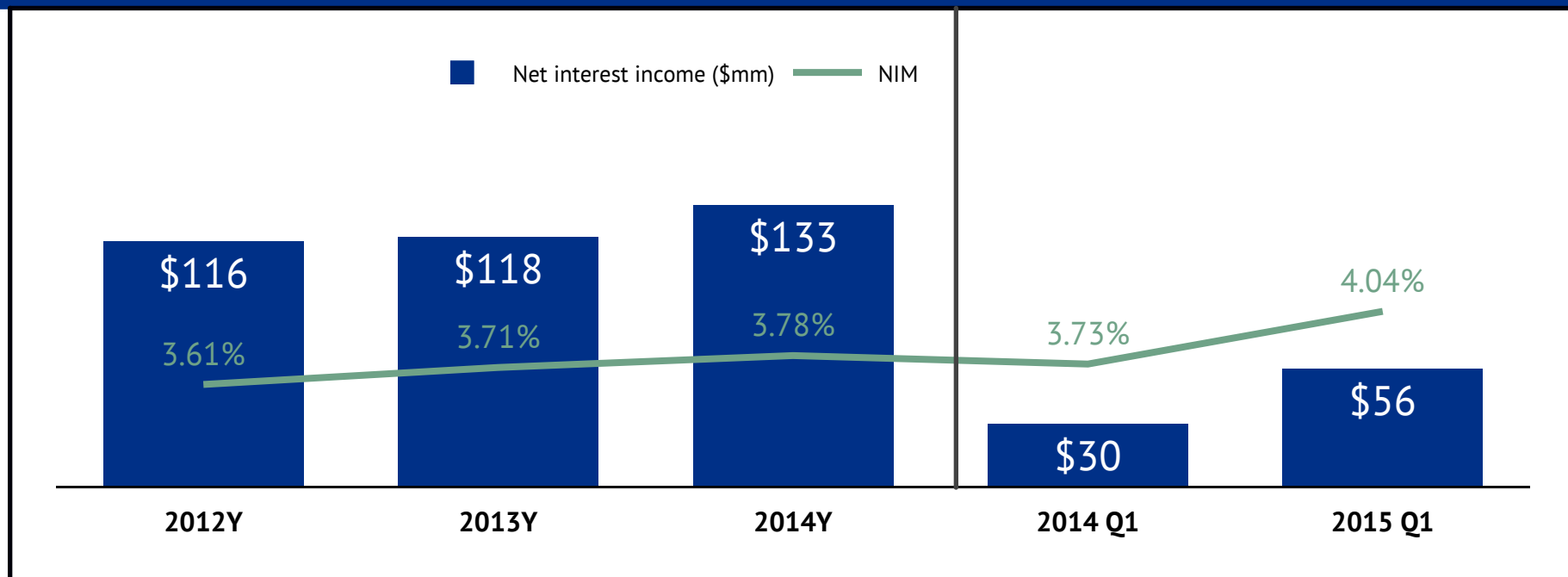


Cost of deposits: 0.29%

Solid net interest income growth

- Net interest income for the first quarter of 2015 increased by \$20.5 million, or 57.2%, from the linked quarter and \$26.7 million, or 90.4%, from the first quarter of 2014.
- Net interest margin for the quarter ended March 31, 2015 was 4.04%, a 20 basis point increase from the linked quarter and a 31 basis point increase compared to the first quarter of 2014, which includes 23 basis points of accretion of interest related to purchase accounting fair value adjustments.

Net interest income and NIM



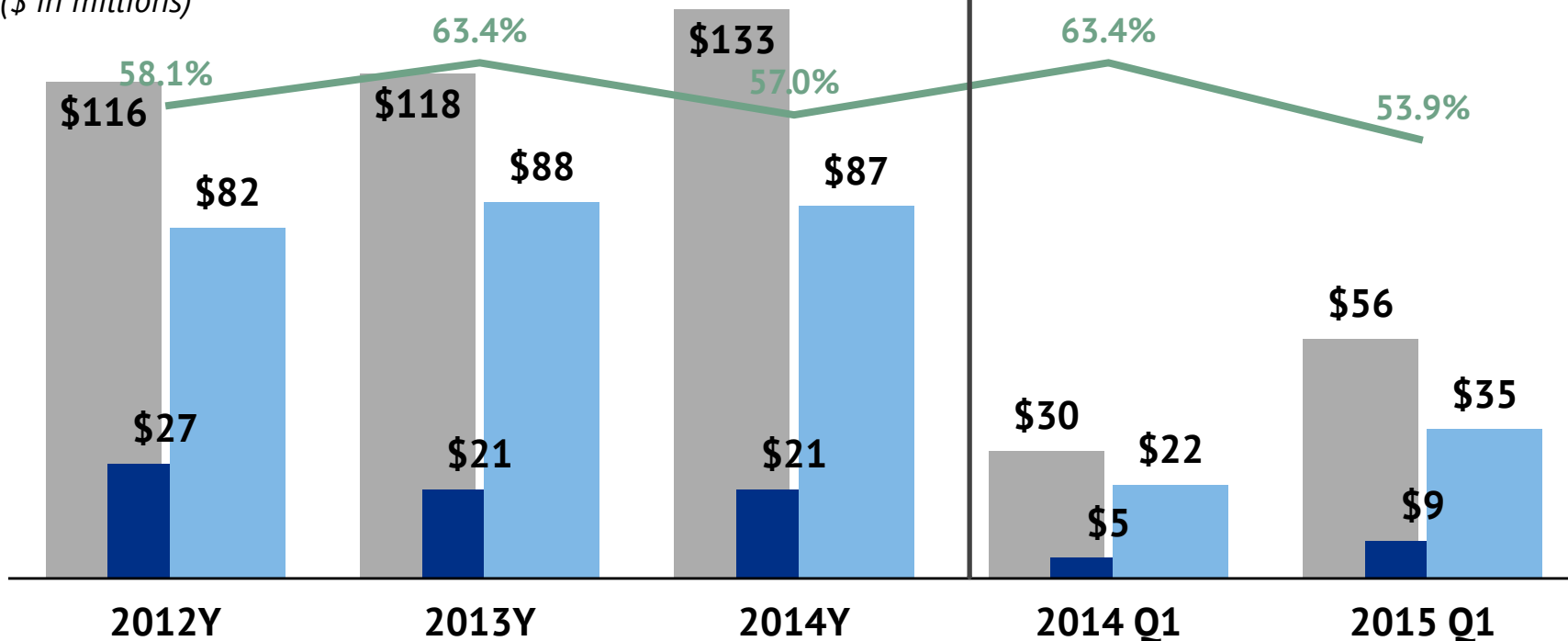
Source: Company Documents

Disciplined expense management

- Non-interest income grew \$3.1 million, or 58.4%, from the linked quarter and \$3.4 million, or 69.0%, year-over-year. Excluding the impact of merger and acquisition costs, non-interest expense increased by \$13.7 million from the fourth quarter of 2014 and by \$13.2 million from the first quarter of 2014.

Net interest income
 Core non-interest income
 Core non-interest expense
 Efficiency ratio

(\$ in millions)



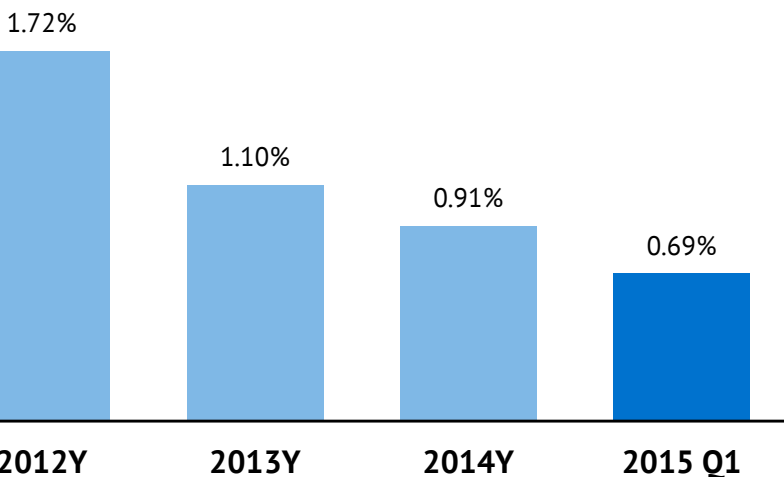
Source: Company Documents

Note: Core non-interest income and core non-interest expense exclude changes in the value of private equity funds, gains (losses) from securities transactions and fixed assets, goodwill impairment, merger and acquisition costs and one-time payroll costs. Efficiency ratio metrics exclude the aforementioned items, as well as gain (loss) on foreclosed assets and amortization of intangible assets.

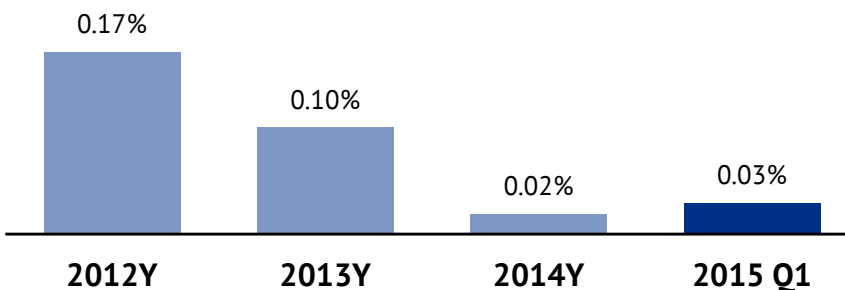
Pristine asset quality

- Growth balanced with disciplined underwriting and risk management resulting in strong asset quality
- All of the key credit quality ratios remained strong, with asset quality metrics continuing to compare favorably to industry

NPAs / loans HFI¹ + OREO



NCOs / average loans HFI¹

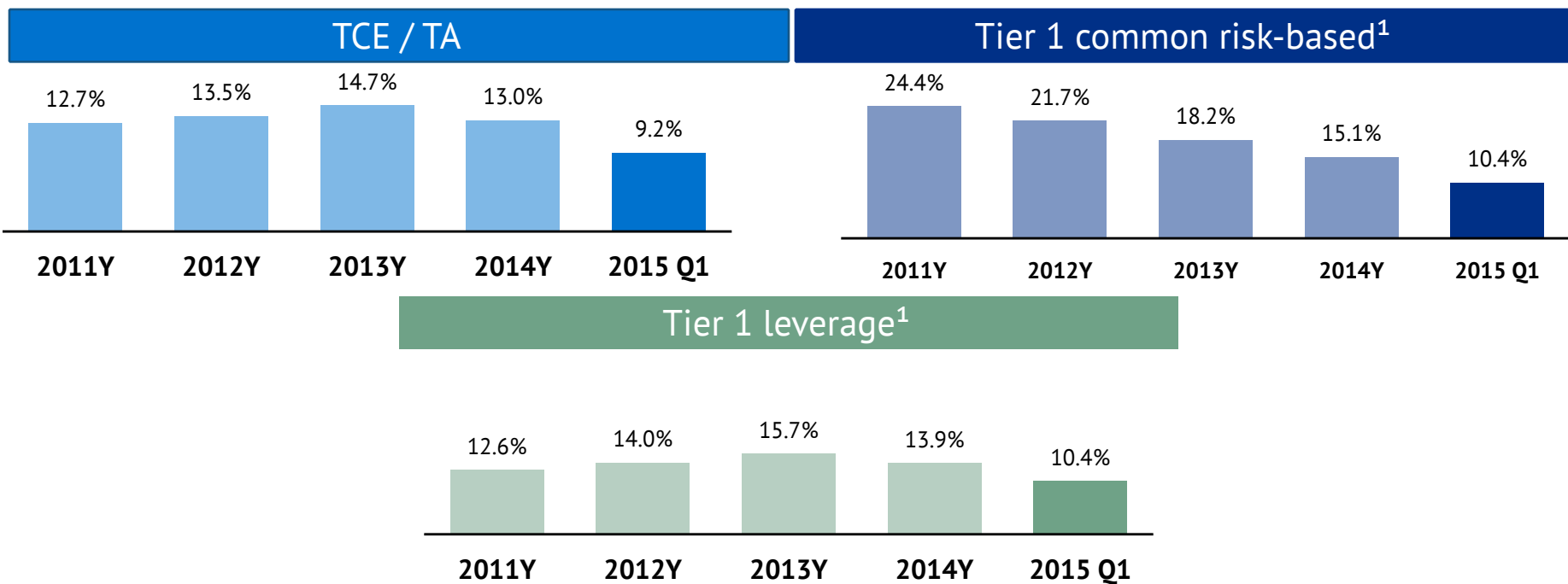


Source: Company documents

¹ Held for investment, excluding Warehouse Purchase Program loans

Strong capital position

- Capital ratios remain strong; LegacyTexas Group, Inc. merger leverages excess capital in a financially attractive transaction
- Strong capital position provides dry powder for robust organic growth



Source: Company documents

¹ Calculated at the Company level, which is subject to the capital adequacy requirements of the Federal Reserve

Key investment highlights

One of the largest independent Texas financial services companies built upon a strong customer focus and a long history of serving Texans

Robust loan growth and disciplined expense management

Growth balanced with disciplined underwriting and risk management resulting in strong asset quality

Capital ratios remain strong; provides dry powder for robust organic growth

Looking ahead

Expand our Texas footprint and solidify our deep-rooted culture

Focus on growth – organically and through selective acquisitions

Diversify income sources

Prudent and focused expense management

Maintain strong asset quality

Strategic capital deployment

Manifesto

We believe in our customers. Their goals. Their dreams. Their ambitions for tomorrow.

And since 1952, we've been doing whatever it takes to support them as they advance in business and in life.

We are responsive, accountable, trusted, experts at what we do. And we listen. Because we believe that true understanding is the first step toward bold, meaningful results.

Fueled by an independent spirit, inspired by the ingenuity of our customers and grounded by the values of our community, we are a family like no other.

We are LegacyTexas.

Appendix

Supplemental Information – Non-GAAP Financial Measures (unaudited)

Reconciliation of Core (non-GAAP) to GAAP Net Income and Earnings per Share (net of tax):

	At or For the Quarters Ended				
	March 31, 2015	December 31, 2014	September 30, 2014	June 30, 2014	March 31, 2014
	(Dollars in thousands, except per share amounts)				
GAAP net income available to common shareholders ¹	\$16,186	\$5,412	\$9,215	\$8,721	\$7,592
Distributed and undistributed earnings to participating securities ¹	138	54	97	97	90
Merger and acquisition costs	1,004	5,765	772	424	110
One-time payroll and severance costs	–	–	–	234	–
One-time (gain) loss on assets	554	(45)	(58)	415	7
(Gain) on sale of available-for-sale securities	(137)	–	–	–	–
Core (non-GAAP) net income	\$17,745	\$11,186	\$10,026	\$9,891	\$7,799
Average shares for basic earnings per share	45,824,812	38,051,511	37,971,790	37,873,671	37,775,677
GAAP basic earnings per share	\$0.35	\$0.14	\$0.24	\$0.23	\$0.20
Core (non-GAAP) basic earnings per share	\$0.39	\$0.29	\$0.26	\$0.26	\$0.21
Average shares for diluted earnings per share	46,002,821	38,275,814	38,203,508	38,121,374	38,019,519
GAAP diluted earnings per share	\$0.35	\$0.14	\$0.24	\$0.23	\$0.20
Core (non-GAAP) diluted earnings per share	\$0.39	\$0.29	\$0.26	\$0.26	\$0.21

	At or For the Years Ended				
	December 31, 2014	December 31, 2013	December 31, 2012	December 31, 2011	December 31, 2010
GAAP net income available to common shareholders ¹	\$30,942	\$31,294	\$35,135	\$26,205	\$17,635
Distributed and undistributed earnings to participating securities ¹	336	394	106	123	164
Merger and acquisition costs	7,071	431	2,683	306	–
Costs relating to sale of VPM	–	–	84	–	–
One-time payroll and severance costs	234	436	777	–	–
One-time (gain) loss on assets	319	(574)	(1,353)	(497)	135
Goodwill impairment	–	–	532	176	–
(Gain) loss on sale of available-for-sale securities	–	115	(659)	(4,074)	–
Core (non-GAAP) net income	\$38,902	\$32,096	\$37,305	\$22,239	\$17,934
Average shares for basic earnings per share	37,919,065	37,589,548	35,879,704	32,219,841	30,128,985
GAAP basic earnings per share	\$0.82	\$0.83	\$0.98	\$0.81	\$0.59
Core (non-GAAP) basic earnings per share	\$1.03	\$0.85	\$1.04	\$0.69	\$0.60
Average shares for diluted earnings per share	38,162,094	37,744,786	35,998,345	32,283,107	30,131,960
GAAP diluted earnings per share	\$0.81	\$0.83	\$0.98	\$0.81	\$0.59
Core (non-GAAP) diluted earnings per share	\$1.02	\$0.85	\$1.04	\$0.69	\$0.60

¹ Unvested share-based awards that contain nonforfeitable rights to dividends (whether paid or unpaid) are participating securities and are included in the computation of GAAP earnings per share pursuant to the two-class method described in ASC 260-10-45-60B.

Supplemental Information – Non-GAAP Financial Measures (unaudited)

Calculation of Tangible Book Value:

	At or For the Quarters Ended				
	March 31, 2015	December 31, 2014	September 30, 2014	June 30, 2014	March 31, 2014
	(Dollars in thousands, except per share amounts)				
Total shareholders' equity	\$761,059	\$568,223	\$564,127	\$557,412	\$550,099
Less: Goodwill	(179,258)	(29,650)	(29,650)	(29,650)	(29,650)
Less: Identifiable intangible assets, net	(1,042)	(813)	(910)	(1,005)	(1,127)
Total tangible shareholders' equity	\$580,759	\$537,760	\$533,567	\$526,757	\$519,322
Shares outstanding at end of period	47,602,721	40,014,851	40,006,941	39,995,720	39,946,560
Book value per share- GAAP	\$15.99	\$14.20	\$14.10	\$13.94	\$13.77
Tangible book value per share- Non-GAAP	\$12.20	\$13.44	\$13.34	\$13.17	\$13.00
Calculation of Tangible Equity to Tangible Assets:					
Total assets	\$6,512,508	\$4,164,114	\$3,950,524	\$3,951,244	\$3,603,588
Less: Goodwill	(179,258)	(29,650)	(29,650)	(29,650)	(29,650)
Less: Identifiable intangible assets, net	(1,042)	(813)	(910)	(1,005)	(1,127)
Total tangible assets	\$6,332,208	\$4,133,651	\$3,919,964	\$3,920,589	\$3,572,811
Equity to assets- GAAP	11.69%	13.65%	14.28%	14.11%	15.27%
Tangible equity to tangible assets- Non-GAAP	9.17%	13.01%	13.61%	13.44%	14.54%

	At or For the Years Ended			
	December 31, 2014	December 31, 2013	December 31, 2012	December 31, 2011
Total shareholders' equity	\$568,223	\$544,460	\$520,871	\$406,309
Less: Goodwill	(29,650)	(29,650)	(29,650)	(818)
Less: Identifiable intangible assets, net	(813)	(1,239)	(1,653)	(420)
Total tangible shareholders' equity	\$537,760	\$513,571	\$489,568	\$405,071
Shares outstanding at end of period	40,014,851	39,938,816	39,612,911	33,700,399
Book value per share- GAAP	\$14.20	\$13.63	\$13.15	\$12.06
Tangible book value per share- Non-GAAP	\$13.44	\$12.86	\$12.36	\$12.02
Calculation of Tangible Equity to Tangible Assets:				
Total assets	\$4,164,114	\$3,525,232	\$3,663,058	\$3,180,578
Less: Goodwill	(29,650)	(29,650)	(29,650)	(818)
Less: Identifiable intangible assets, net	(813)	(1,239)	(1,653)	(420)
Total tangible assets	\$4,133,651	\$3,494,343	\$3,631,755	\$3,179,340
Equity to assets- GAAP	13.65%	15.44%	14.22%	12.77%
Tangible equity to tangible assets- Non-GAAP	13.01%	14.70%	13.48%	12.74%