# Third Quarter 2016
# Earnings Conference Call

10/19/2016

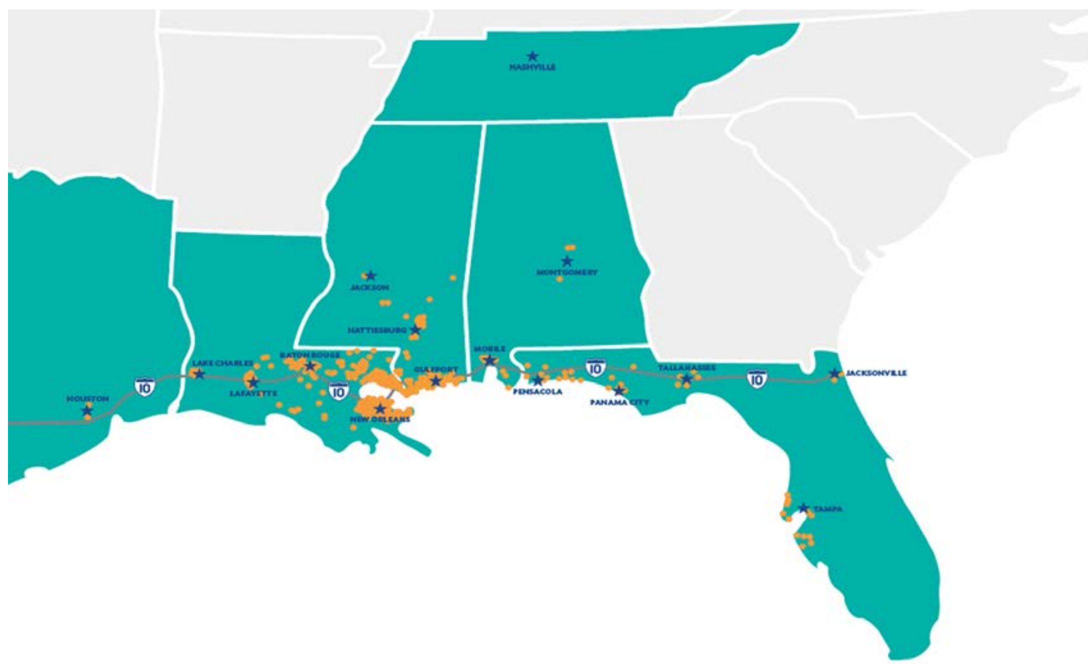
# Important Cautionary Statement About Forward-Looking Statements

This presentation contains forward-looking statements within the meaning of section 27A of the Securities Act of 1933, as amended, and section 21E of the Securities Exchange Act of 1934, as amended. Forward looking statements that we may make include statements regarding balance sheet and revenue growth, the provision for loans losses, loan growth expectations, management's predictions about charge-offs for loans, including energy related credits, the impact of volatility of oil and gas prices on our energy portfolio, and the downstream impact on businesses that support the energy sector, especially in the Gulf Coast region, deposit trends, credit quality trends, net interest margin trends, future expense levels, success of revenue-generating initiatives, projected tax rates, future profitability, improvements in expense to revenue (efficiency) ratio, purchase accounting impacts such as accretion levels, possible repurchases of shares under stock buyback programs, and the financial impact of regulatory requirements. Also, any statement that does not describe historical or current facts is a forward-looking statement. These statements often include the words "believes," "expects," "anticipates," "estimates," "intends," "plans," "forecast," "goals," "targets," "initiatives," "focus," "potentially," "probably," "projects," "outlook" or similar expressions or future conditional verbs such as "may," "will," "should," "would," and "could." Forward-looking statements are based upon the current beliefs and expectations of management and on information currently available to management. Our statements speak as of the date hereof, and we do not assume any obligation to update these statements or to update the reasons why actual results could differ from those contained in such statements in light of new information or future events.

Forward-looking statements are subject to significant risks and uncertainties. Investors are cautioned against placing undue reliance on such statements. Actual results may differ materially from those set forth in the forward looking statements. Additional factors that could cause actual results to differ materially from those described in the forward-looking statements can be found in Part I, "Item 1A. Risk Factors" in our Annual Report on Form 10-K for the year ended December 31, 2015 and in other periodic reports that we file with the SEC.

# Corporate Profile (as of September 30, 2016)

- $23.1 billion in Total Assets
- $16.1 billion in Total Loans
- $18.9 billion in Total Deposits
- Tangible Common Equity (TCE) 7.93%
- Nearly 200 banking locations and 266 ATMs across our footprint
- Approximately 3,800 employees corporate-wide
- Rated among the strongest, safest financial institutions in the country by BauerFinancial, Inc.
- Earned top customer service marks with Greenwich Excellence Awards



# Third Quarter 2016 Highlights

(compared to second quarter 2016)

- Stable earnings
  - Revenue relatively stable
  - Noninterest expenses down $1.9 million
  - Loan loss provision of $19.0 million, compared to $17.2 million; includes impact of recent SNC exam; no significant impact from August 2016 flooding in south Louisiana
- Core pre-tax, pre-provision income of $86.0 million, up $0.8 million or 1%; (up $15.6 million, or 22%, year-over-year)
- Total loans up $35 million, or 1% linked-quarter annualized (LQA); includes a decrease of approximately $81 million in energy loan outstandings
- Energy loans comprise 8.7% of total loans, down from 9.2%
- Allowance for the energy portfolio totals $118.3 million, or 8.5% of energy loans
- Net interest margin of 3.20% down 5 basis points (bps); core net interest margin down 3 bps to 3.12%
- Tangible common equity (TCE) ratio up 12 bps to 7.93%
- Efficiency ratio** improved to 61.8%

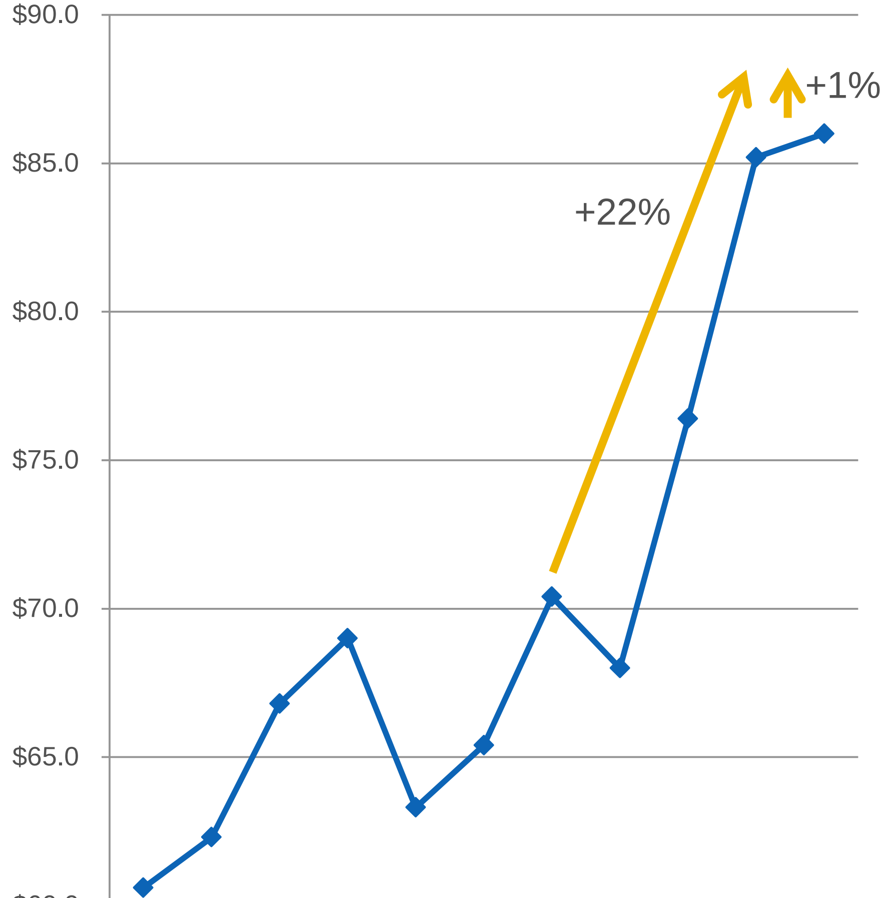
| ($s in millions; except per share data) | 3Q16 | 2Q16 | 3Q15 |
|---|---|---|---|
| Net Income | $46.7 | $46.9 | $41.2 |
| Earnings Per Share – diluted | $.59 | $.59 | $.52 |
| Provision for loan losses | $19.0 | $17.2 | $10.1 |
| Return on Assets (%) | 0.80 | 0.82 | 0.76 |
| Return on Tangible Common Equity (%) | 10.58 | 11.04 | 9.60 |
| Total Loans (period-end) | $16,071 | $16,036 | $14,763 |
| Total Deposits (period-end) | $18,885 | $18,817 | $17,440 |
| Net Interest Margin (%) | 3.20 | 3.25 | 3.28 |
| Net Interest Margin (%) (core) | 3.12 | 3.15 | 3.15 |
| Net Charge-offs (%) (non-PCI) | 0.24 | 0.20 | 0.09 |
| Tangible Common Equity (%) | 7.93 | 7.81 | 8.24 |
| Efficiency Ratio** (%) | 61.8 | 62.1 | 65.9 |
| | | | |
| Net Purchase Accounting Income (pre-tax) | -$1.8 | -$1.3 | -$1.2 |
| Pre-tax, pre-provision income (core) | $86.0 | $85.2 | $70.4 |

** Efficiency Ratio is noninterest expense to total net interest (TE) and noninterest income, excluding amortization of purchased intangibles and nonoperating expense.

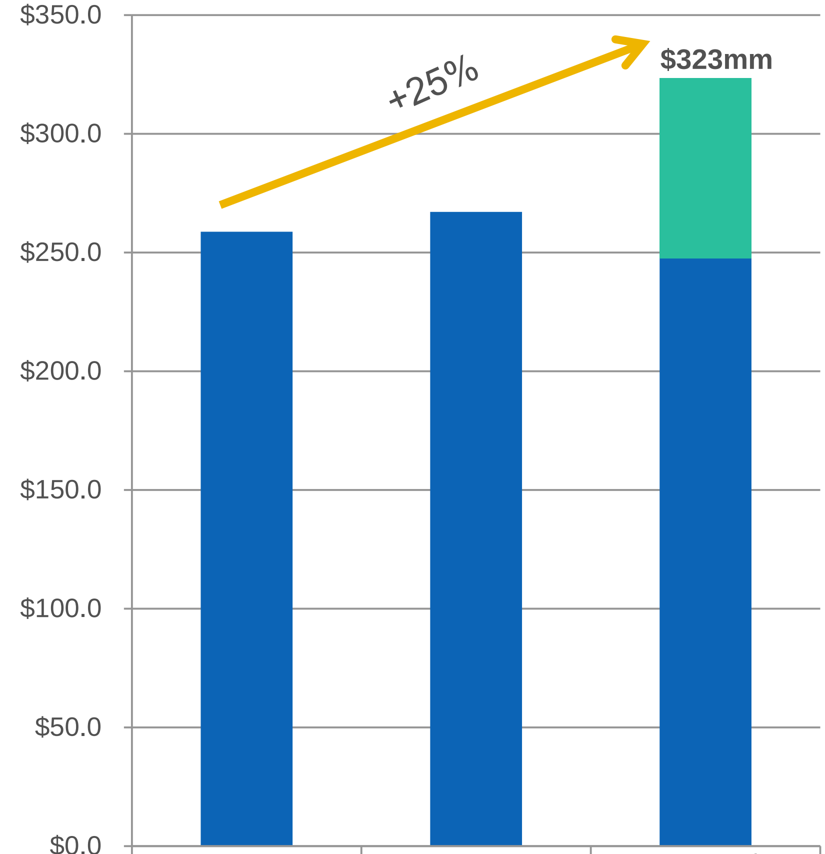
See slides 25, and 27 for non-GAAP reconciliation

# *On Track to Beat 2016 Core PTPP Goal*

**Year-over-year growth in core PTPP income +22%**
**Linked-quarter growth in core PTPP income +1%**




| | 1Q14 | 2Q14 | 3Q14 | 4Q14 | 1Q15 | 2Q15 | 3Q15 | 4Q15 | 1Q16 | 2Q16 | 3Q16 |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Actual | $60.6 | $62.3 | $66.8 | $69.0 | $63.3 | $65.4 | $70.4 | $68.0 | $76.4 | $85.2 | $86.0 |



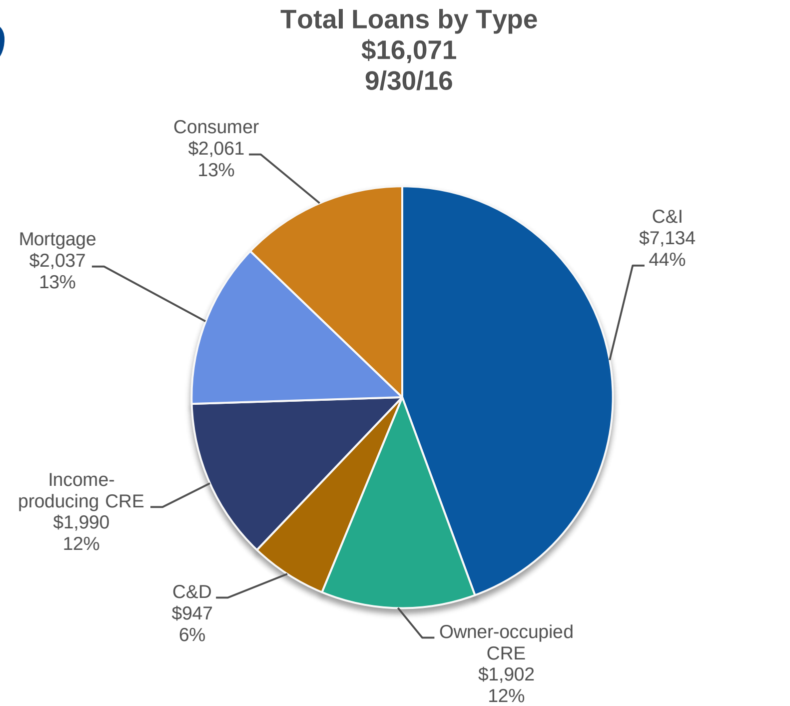

| | 2014 | 2015 | 2016 goal |
|---|---|---|---|
| Amt to meet goal | | | $75.8 |
| YTD Actual | $258.7 | $267.1 | $247.6 |

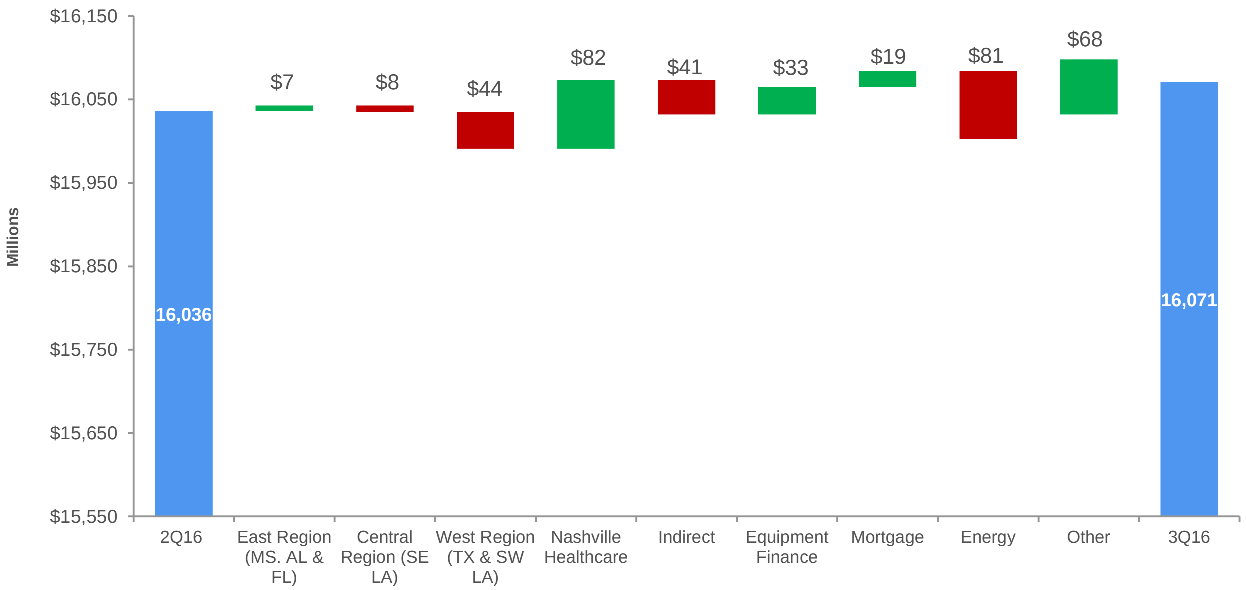
$s in millions

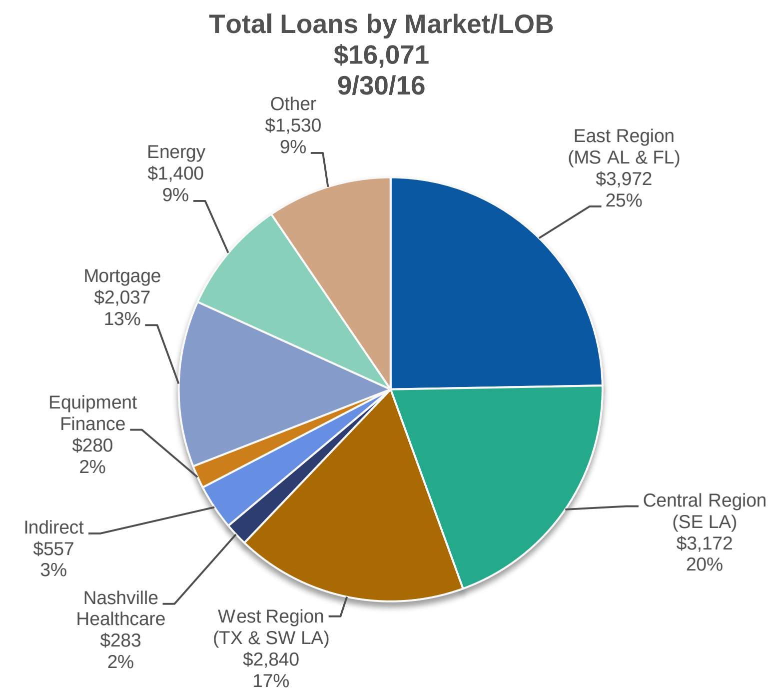
See slide 25 for non-GAAP reconciliation

# Well-Diversified Loan Portfolio

- Loans totaled $16.1 billion at quarter-end, an increase of $35 million linked-quarter
- Net change reflects $81 million net decrease in energy-related loans
- Net loan growth during the quarter was in areas such as healthcare lending, equipment finance and mortgage lending; these business lines represent targeted growth areas identified as part of the company’s revenue-generating initiatives

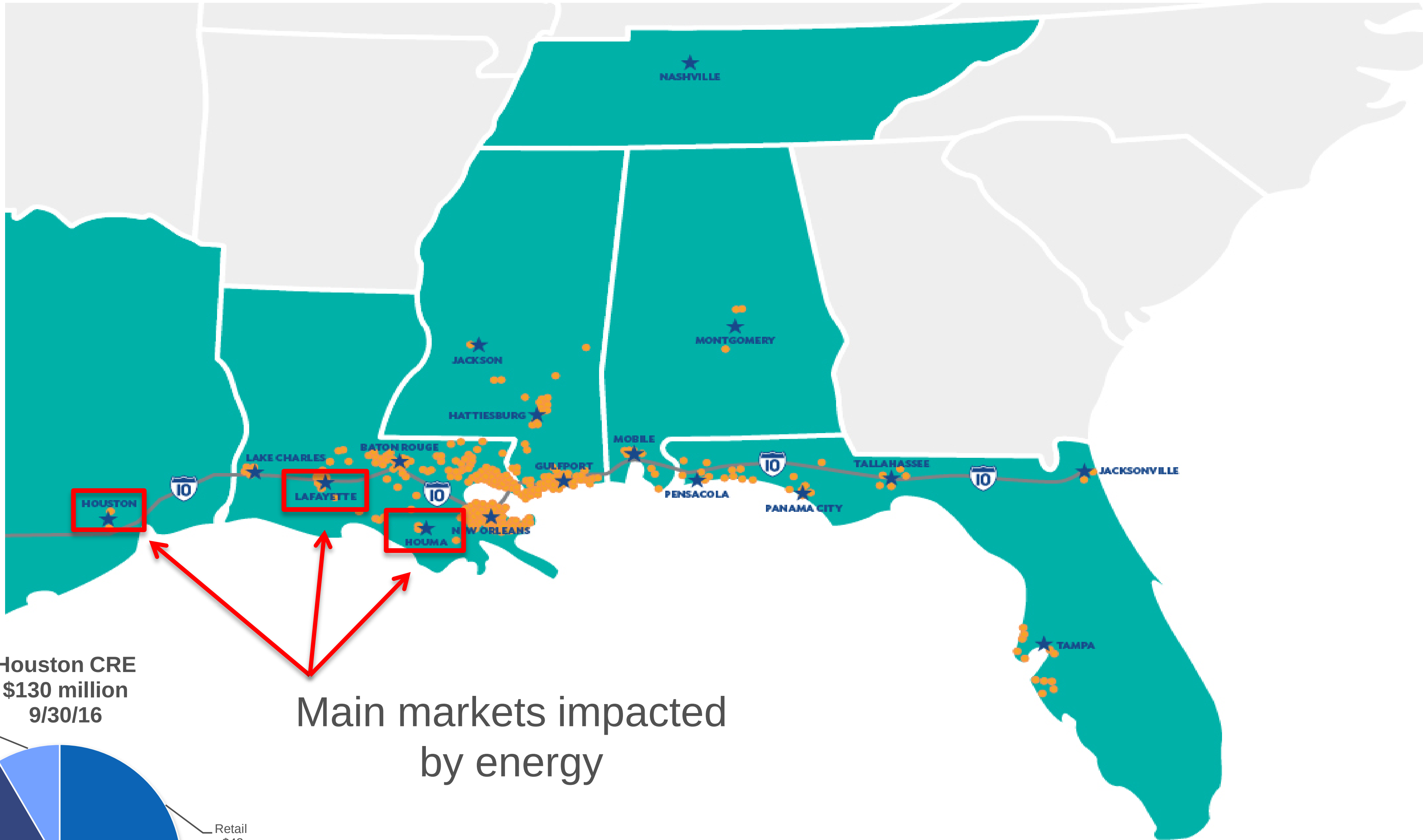


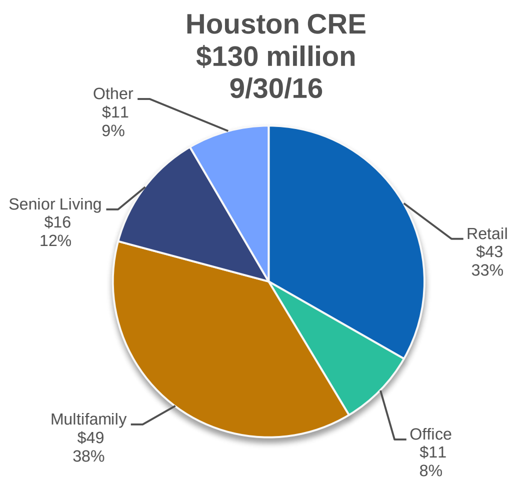




$s in millions

# *Over Half Of Our Footprint Not Impacted By Energy*

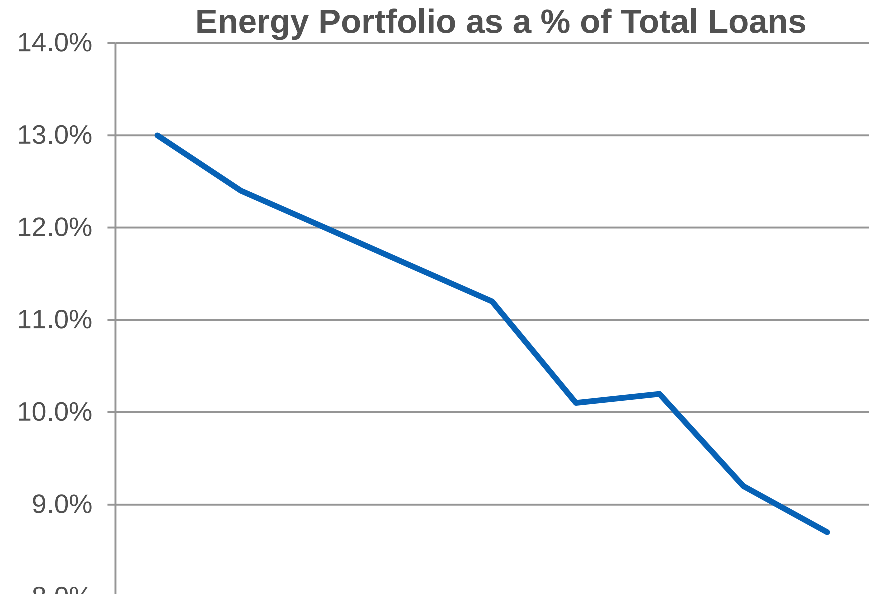


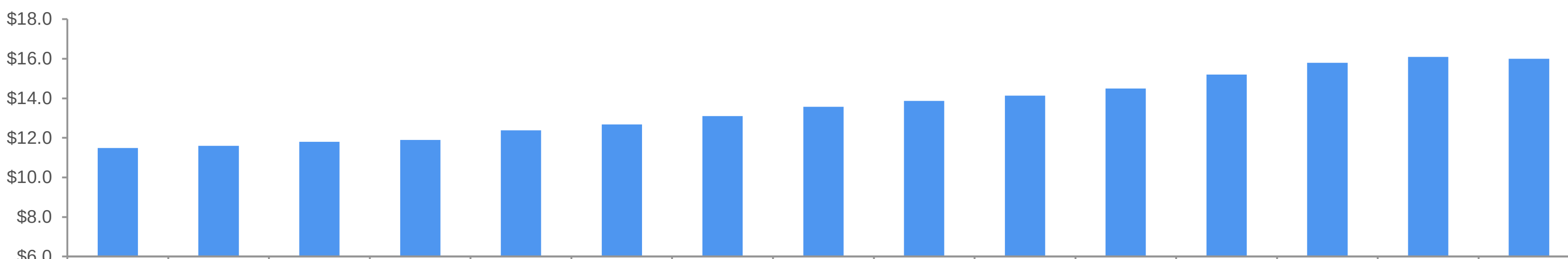
# Energy Portfolio Overview

- Energy loans totaled $1.4 billion, or 8.7% of total loans, down $81 million linked-quarter and down $260 million from a year ago
- Linked-quarter change reflects approximately $141 million in payoffs and paydowns, plus approximately $5 million in charge-offs, partially offset by approximately $65 million in draws on existing lines

**Energy Portfolio as a % of Total Loans**




| | 3Q14 | 4Q14 | 1Q15 | 2Q15 | 3Q15 | 4Q15 | 1Q16 | 2Q16 | 3Q16 |
|---|---|---|---|---|---|---|---|---|---|
| % of total loans | 13.0% | 12.4% | 12.0% | 11.6% | 11.2% | 10.1% | 10.2% | 9.2% | 8.7% |




| | 1Q13 | 2Q13 | 3Q13 | 4Q13 | 1Q14 | 2Q14 | 3Q14 | 4Q14 | 1Q15 | 2Q15 | 3Q15 | 4Q15 | 1Q16 | 2Q16 | 3Q16 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Avg Qtrly Loans | $11.5 | $11.6 | $11.8 | $11.9 | $12.4 | $12.7 | $13.1 | $13.6 | $13.9 | $14.1 | $14.5 | $15.2 | $15.8 | $16.1 | $16.0 |
| Energy (EOP) | $0.93 | $0.99 | $1.12 | $1.35 | $1.51 | $1.59 | $1.68 | $1.72 | $1.67 | $1.67 | $1.66 | $1.58 | $1.63 | $1.48 | $1.40 |
| Energy as a % of loans | 8% | 8% | 10% | 11% | 12% | 13% | 13% | 13% | 12% | 12% | 11% | 10% | 10% | 9% | 9% |
| | | | | | | | | | | | | | | | |
| LQA EOP growth | -3% | 7% | 2% | 20% | 7% | 11% | 14% | 16% | 1% | 12% | 12% | 25% | 7% | 1% | 1% |
| LQA EOP growth excl energy | -6% | 6% | -7% | 14% | 4% | 10% | 13% | 20% | 2% | 14% | 13% | 31% | 6% | 6% | 3% |

# Energy Portfolio Overview (cont'd)

| | As of September 30, 2016 | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| ($ in millions) | Total Outstanding | Total Commitment | % Utilization | $ Criticized | % Criticized | $ Nonaccrual | % Nonaccrual | $ 30-day Past Due* | % 30-day Past Due* |
| Upstream | $ 458 | $ 667 | 69% | $ 351 | 77% | $ 52 | 11% | $ - | - |
| | | | | | | | | | |
| Midstream | $ 79 | $ 107 | 74% | $ - | - | $ - | - | $ - | - |
| | | | | | | | | | |
| Support Drilling | $ 172 | $ 336 | 51% | $ 126 | 73% | $ 65 | 38% | $ 43 | 25% |
| | | | | | | | | | |
| Support Nondrilling | $ 691 | $ 982 | 70% | $ 416 | 60% | $ 78 | 11% | $ 13 | 2% |
| | | | | | | | | | |
| **Total Energy** | **$ 1,400** | **$ 2,092** | **67%** | **$ 893** | **64%** | **$ 195** | **14%** | **$ 56** | **4%** |

*Includes accrual and nonaccrual loans

- Net decrease in outstandings of $81 million linked-quarter and a $135 million reduction in total commitments
- $44 million linked-quarter decrease in upstream outstandings and a $74 million reduction in total commitments
- $28 million linked-quarter decrease in support sector outstandings and a $51 million reduction in total commitments
- $9 million linked-quarter decrease in midstream sector outstandings and a $10 million reduction in total commitments

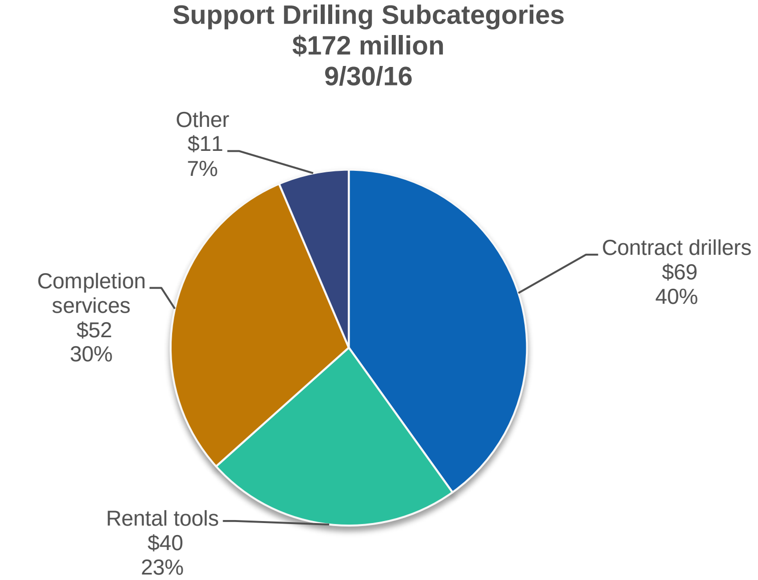
# Energy Portfolio Overview (cont'd)

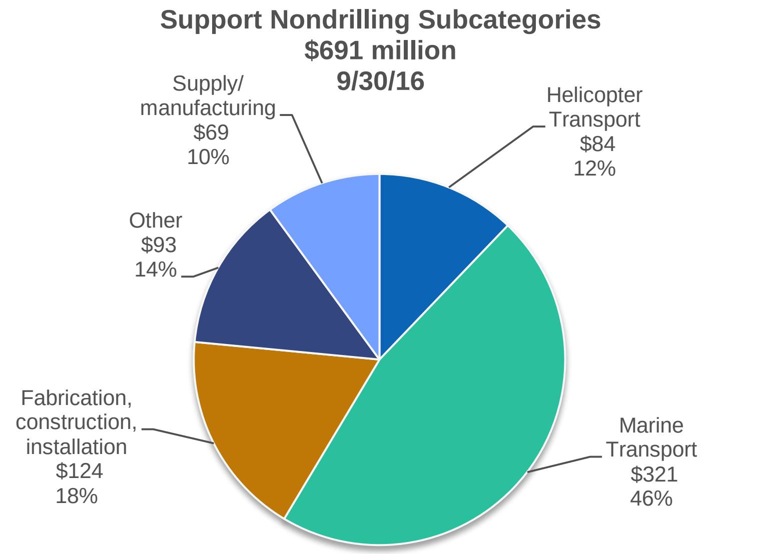
- Borrowing base redeterminations twice per year (spring and fall);
- RBL commitments were reduced by approximately 20% in the spring redetermination cycle due to continued low commodity prices

• Expect a modest net reduction in the fall redetermination cycle

- Our clients break even at different prices/barrel oil

• Breakeven varies depending on the basin
• Our customers are diversified across 12 primary basins in the U.S. and in the Gulf of Mexico
• Priority, secured loans; approximately 60% oil, 40% gas
• Lend only on proved reserves (on a risked basis); 90%+ are covered by Proved Developed Producing Reserves alone
• Credits with working capital lines have 50% line utilization



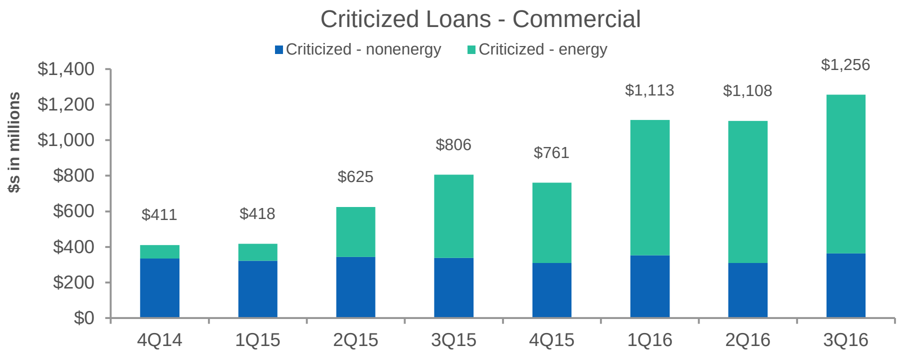
# Energy Allowance and Category Trends

| 3Q16 | Upstream | Midstream | Support Drilling | Support Nondrilling | Total Energy |
|---|---|---|---|---|---|
| General Reserves | $23.9MM | $1.5MM | $12.7MM | $62.1MM | $100.2MM |
| Impaired Reserves | --- | --- | $12.1MM | $6.0MM | $18.1MM |
| Total Energy Allowance | $23.9MM | $1.5MM | $24.8MM | $68.1MM | $118.3MM |
| Loans | $458MM | $79MM | $172MM | $691MM | $1,400MM |
| Total Energy Allowance (%) | 5.22% | 1.85% | 14.42% | 9.85% | 8.45% |

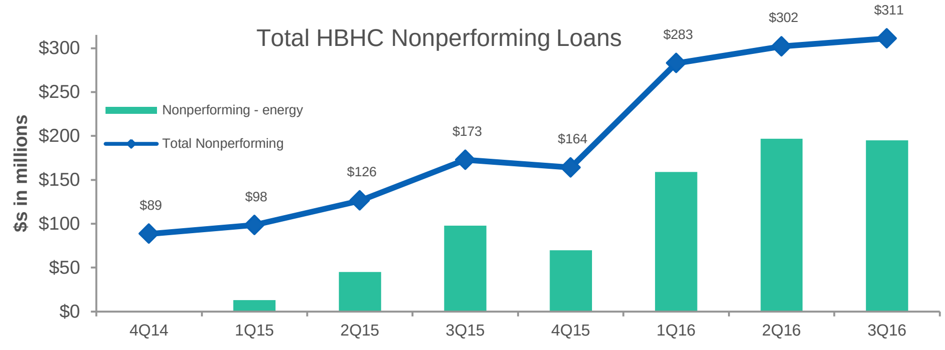
| 2Q16 | Upstream | Midstream | Support Drilling | Support Nondrilling | Total Energy |
|---|---|---|---|---|---|
| General Reserves | $22.1MM | $1.6MM | $12.7MM | $64.5MM | $100.9MM |
| Impaired Reserves | $0.1MM | --- | $9.1MM | $1.0MM | $10.2MM |
| Total Energy Allowance | $22.2MM | $1.6MM | $21.8MM | $65.5MM | $111.1MM |
| Loans | $502MM | $88MM | $220MM | $671MM | $1,481MM |
| Total Energy Allowance (%) | 4.41% | 1.80% | 9.91% | 9.76% | 7.50% |

- Management continues to estimate that charge-offs from energy-related credits could approximate $65-$95 million over the duration of the cycle
- Charge-offs to-date for current energy cycle (Nov ‘14 – Sept ‘16) total approximately $30 million; includes $4.4 million in 3Q16
- Reflects expected lag in recovery for services credits and includes the impact of the most recent SNC examination
- Impact and severity will depend on overall oil prices and the duration of the cycle

# Asset Quality Measures Reflect Impact Of Energy Cycle




| | 4Q14 | 1Q15 | 2Q15 | 3Q15 | 4Q15 | 1Q16 | 2Q16 | 3Q16 |
|---|---|---|---|---|---|---|---|---|
| Criticized – nonenergy | $334 | $323 | $343 | $338 | $309 | $352 | $310 | $363 |
| Criticized - energy | $77 | $95 | $282 | $468 | $452 | $761 | $798 | $893 |
| Upstream | $5 | $15 | $54 | $153 | $160 | $406 | $342 | $351 |
| Support nondrilling | $54 | $63 | $128 | $184 | $161 | $235 | $332 | $416 |
| Support drilling | $18 | $17 | $100 | $131 | $131 | $122 | $124 | $126 |




| | 4Q14 | 1Q15 | 2Q15 | 3Q15 | 4Q15 | 1Q16 | 2Q16 | 3Q16 |
|---|---|---|---|---|---|---|---|---|
| Nonperforming loans - nonenergy | $89 | $85 | $81 | $75 | $94 | $124 | $105 | $112 |
| Nonperforming loans – energy | - | $13 | $45 | $98 | $70 | $159 | $197 | $199 |
| Upstream | - | $10 | $10 | $11 | $11 | $92 | $79 | $52 |
| Support nondrilling | - | $3 | $35 | $43 | $17 | $18 | $31 | $78 |
| Support drilling | - | - | - | $44 | $43 | $49 | $87 | $69 |

- NPA ratio 2.06%, up 4 bps linked-quarter
- Nonperforming assets totaled $331 million, up $6 million from June 30, 2016
  - Nonperforming energy loans totaled $199 million at September 30, 2016, up slightly from last quarter
- Provision for loan losses was $19.0 million, up $1.8 million from 2Q16
- Non-PCI net charge-offs totaled $9.5 million, or 24 bps, up from $7.8 million, or 20 bps, in 2Q16
  - Energy charge-offs in the third quarter of 2016 totaled $4.4 million
- Criticized commercial loans totaled $1.26 billion at September 30, 2016, up $148 million from June 30, 2016
  - Criticized energy loans totaled $893 million at September 30, 2016, up $95 million linked-quarter

# Allowance For Loan Losses

- The allowance for loan losses (ALLL) was $236.1 million (1.47%) up $10 million from $226.1 million (1.41%) linked-quarter
  - The allowance maintained on the non-PCI portion of the loan portfolio increased approximately $10 million linked-quarter, totaling $216.4 million, while the allowance on the FDIC acquired loan portfolio was virtually unchanged linked-quarter
- ALLL for energy credits was $118.3 million, or 8.45%, at September 30, 2016, up 95 bps from June 30, 2016
- The nonenergy ALLL is approximately $117.8 million, or 0.80%, of the nonenergy loan portfolio as of September 30, 2016, up slightly from June 30, 2016
- No significant impact on ALLL from August 2016 flooding in south Louisiana

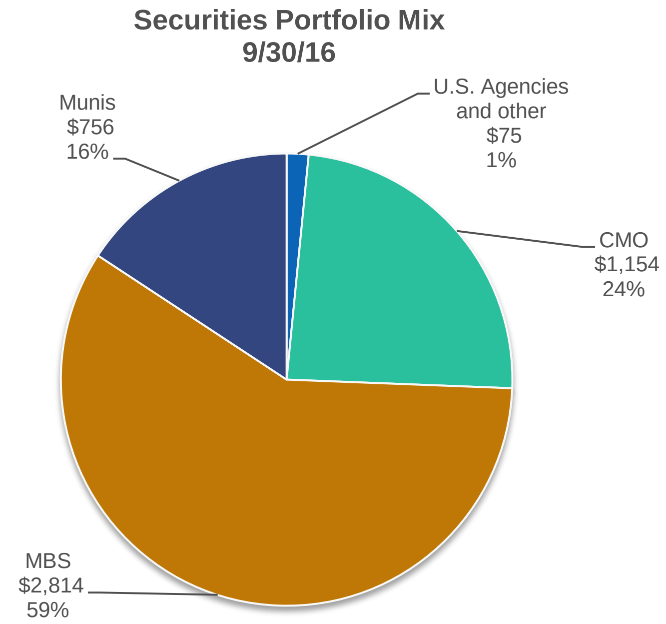
# Adequate Reserve Coverage

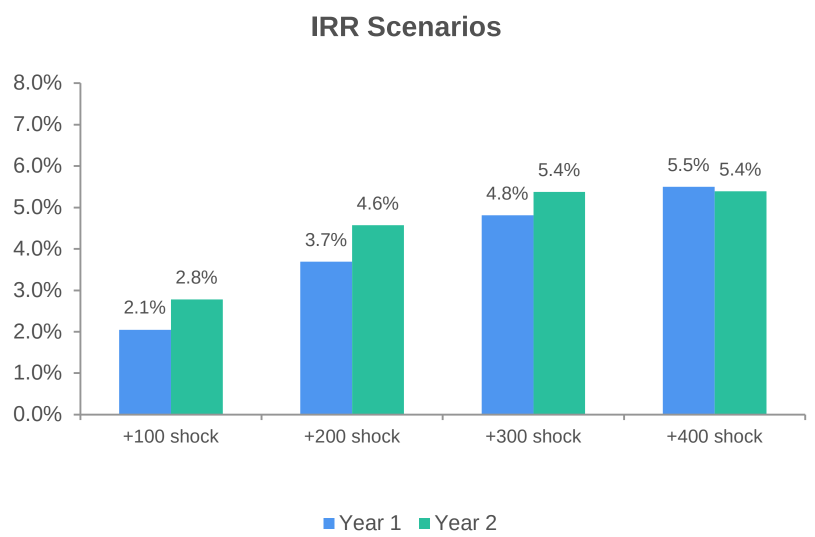
- Management believes the nonenergy allowance is adequate as:
  - Net nonenergy charge-offs (excluding People's First) averaged $17.5 million annualized, or 0.15% of related average loans over past 15 quarters
- Sensitivity testing used in our PLLL/ALLL forecasts included the consumer loans and CRE loans in oil-dependent markets
- We utilize robust and conservative ALLL modeling processes
  - ALLL segmentation at a granular level by geography and product
  - Incorporates both quantitative and qualitative components at each level
  - ALLL model includes sensitivity testing

| | Q3 2016 | | | Q2 2016 | | |
|---|---|---|---|---|---|---|
| ($ in millions) | Nonenergy | Energy | Total | Nonenergy | Energy | Total |
| General Reserves | $ 94.5 | $ 100.2 | $ 194.7 | $ 92.3 | $ 100.9 | $ 193.2 |
| Impaired Reserves | $ 3.6 | $ 18.1 | $ 21.7 | $ 3.1 | $ 10.2 | $ 13.3 |
| PCI Reserves | $ 19.7 | $ - | $ 19.7 | $ 19.6 | $ - | $ 19.6 |
| Total Allowance for Credit Loss | $ 117.8 | $ 118.3 | $ 236.1 | $ 115.0 | $ 111.1 | $ 226.1 |
| End-of-Period Loans | $ 14,671 | $ 1,400 | $ 16,071 | $ 14,556 | $ 1,481 | $ 16,036 |
| Coverage Ratio | 0.80% | 8.45% | 1.47% | 0.79% | 7.50% | 1.41% |

# Securities Portfolio

- Portfolio totaled $4.8 billion, up $37 million, or 1% linked-quarter
- Yield 2.34%, down 4 bps linked-quarter
- Unrealized net gain of $44.1 million on AFS
- 51% HTM, 49% AFS
- Duration 3.78 compared to 3.39 at 6-30-16
- Premium amortization up $0.8 million linked-quarter
- Balance sheet is asset sensitive over a 2 year period to rising interest rates under various shock scenarios
- IRR modeling is based on conservative assumptions
  - Flat balance sheet
  - Loan portfolio 53% variable
    - 58% of variable loans are LIBOR-based
    - 92% of the LIBOR loans are tied to 1mo L
    - 7% of the LIBOR loans are tied to 3mo L
    - Approximately 1/3 tied to Wall Street Journal Prime
  - Modeled lag in deposit rate increases
  - Conservative % DDA attrition for certain increases in rates
- No energy-related securities in the portfolio

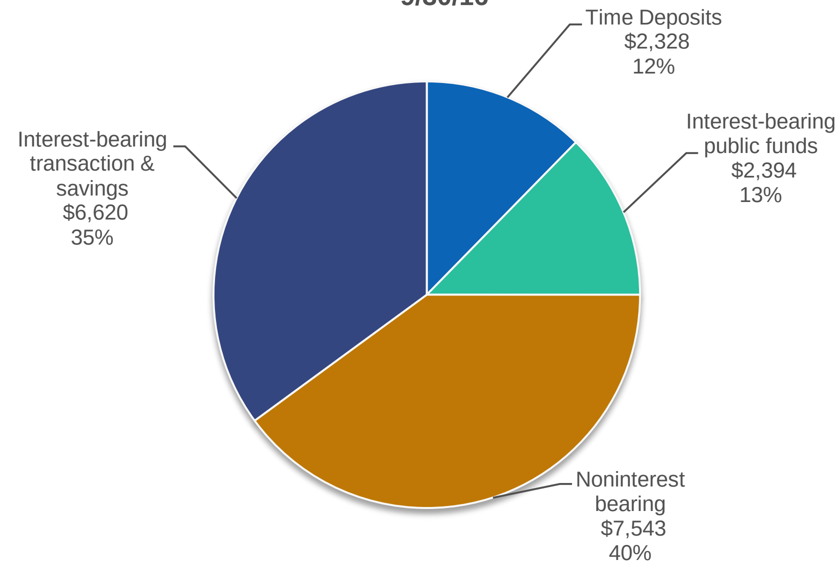


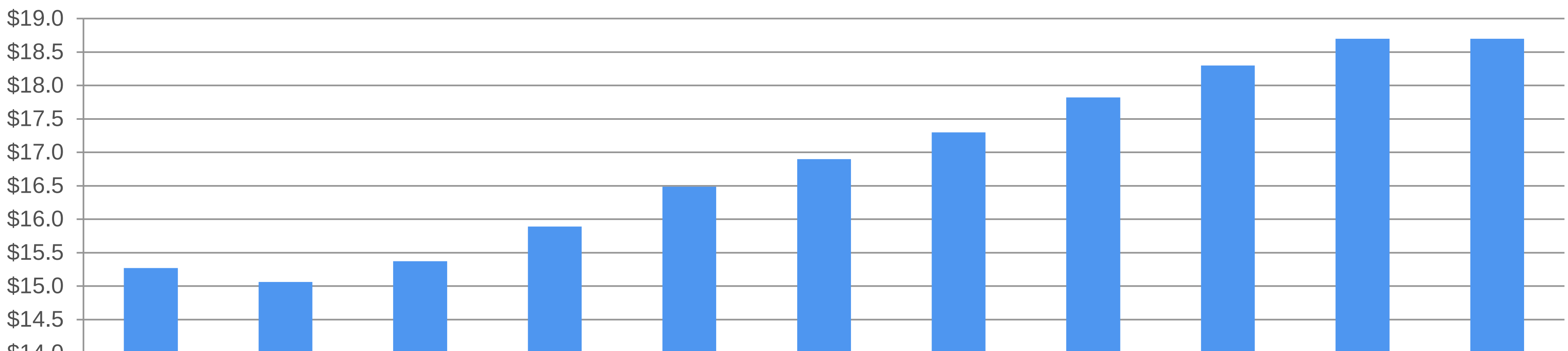



# Solid Levels Of Core Deposit Funding

- Total deposits $18.9 billion, up $69 million, relatively unchanged linked-quarter
  - Noninterest-bearing demand deposits (DDA) increased $392 million
  - Interest-bearing transaction and savings deposits decreased $134 million
  - Time deposits decreased $229 million
  - Public fund deposits increased $40 million
  - Funding mix remained strong
  - DDA comprised 40% of total period-end deposits
  - Cost of funds remained flat at 35 bps

**Total Deposits**
**$18,885 million**
**9/30/16**



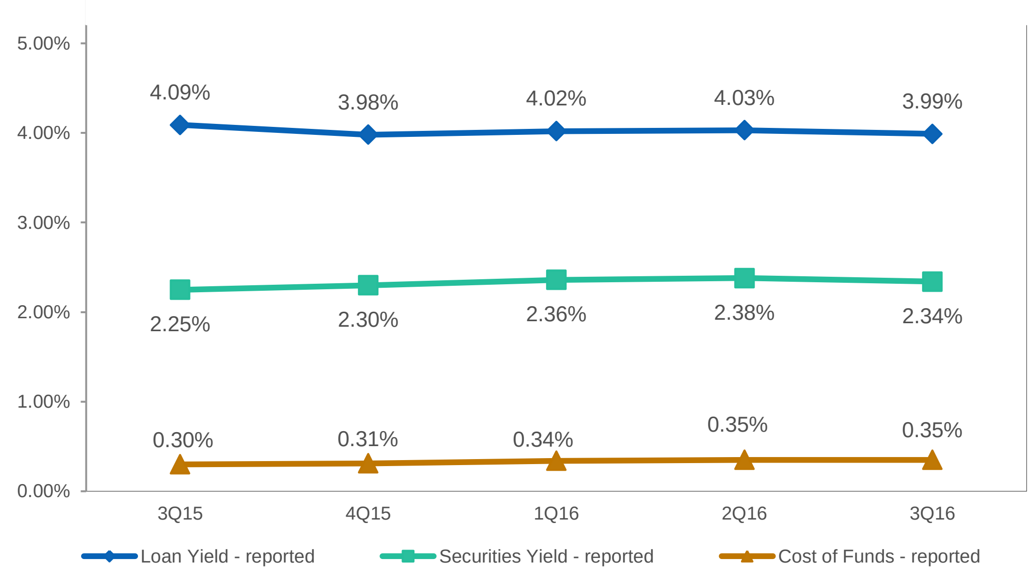



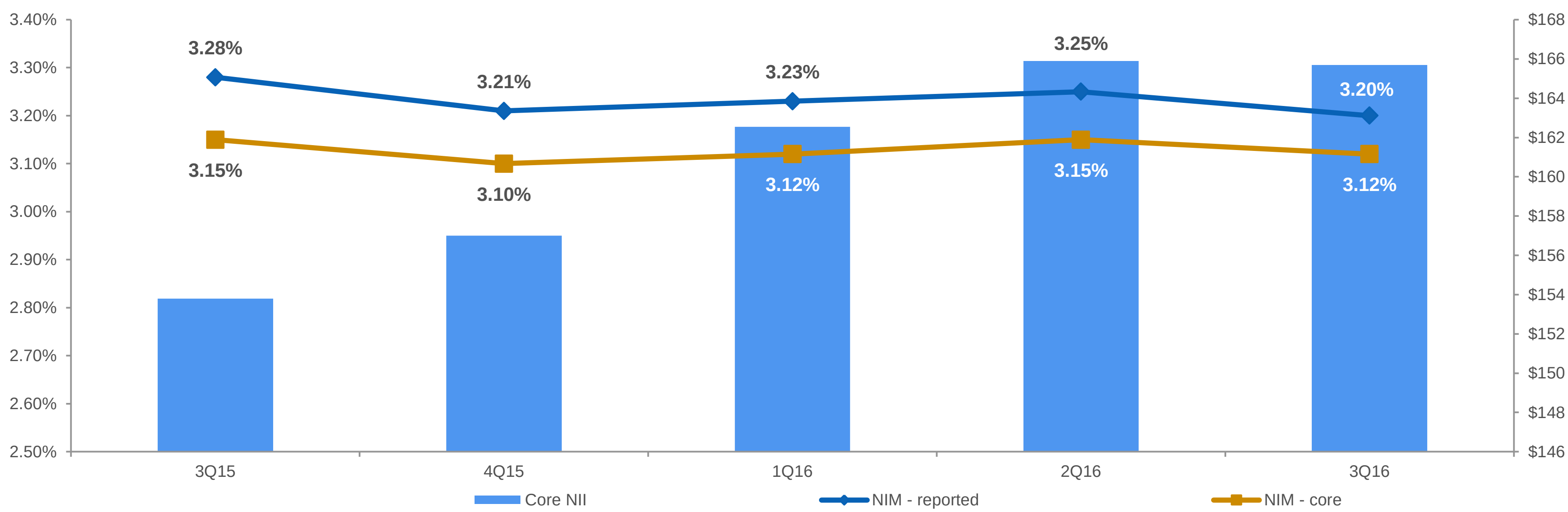

| | 1Q14 | 2Q14 | 3Q14 | 4Q14 | 1Q15 | 2Q15 | 3Q15 | 4Q15 | 1Q16 | 2Q16 | 3Q16 |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Avg Qtrly Deposits | $15.3 | $15.1 | $15.4 | $15.9 | $16.5 | $16.9 | $17.3 | $17.8 | $18.3 | $18.7 | $18.7 |
| LQA EOP growth | -2% | -1% | 13% | 21% | 7% | 10% | 3% | 21% | 7% | 3% | 1% |

$s in billions

# Core NIM Relatively Stable

- Reported net interest margin (NIM) 3.20% down 5 bps linked-quarter
- Core NIM of 3.12% decreased 3 bps linked-quarter
- Core loan yield -3 bps impacted by interest reversals on some credits
- Yield on bond portfolio -4 bps related to increase in premium bond amortization
- Cost of funds unchanged

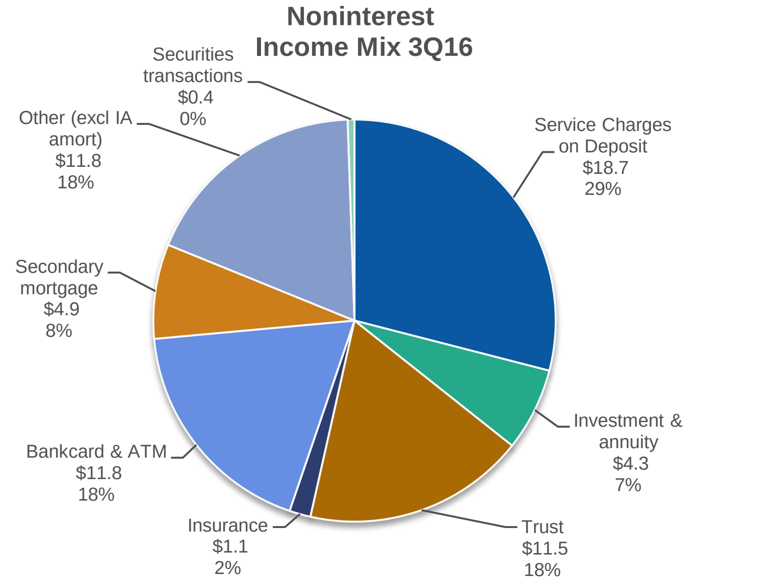


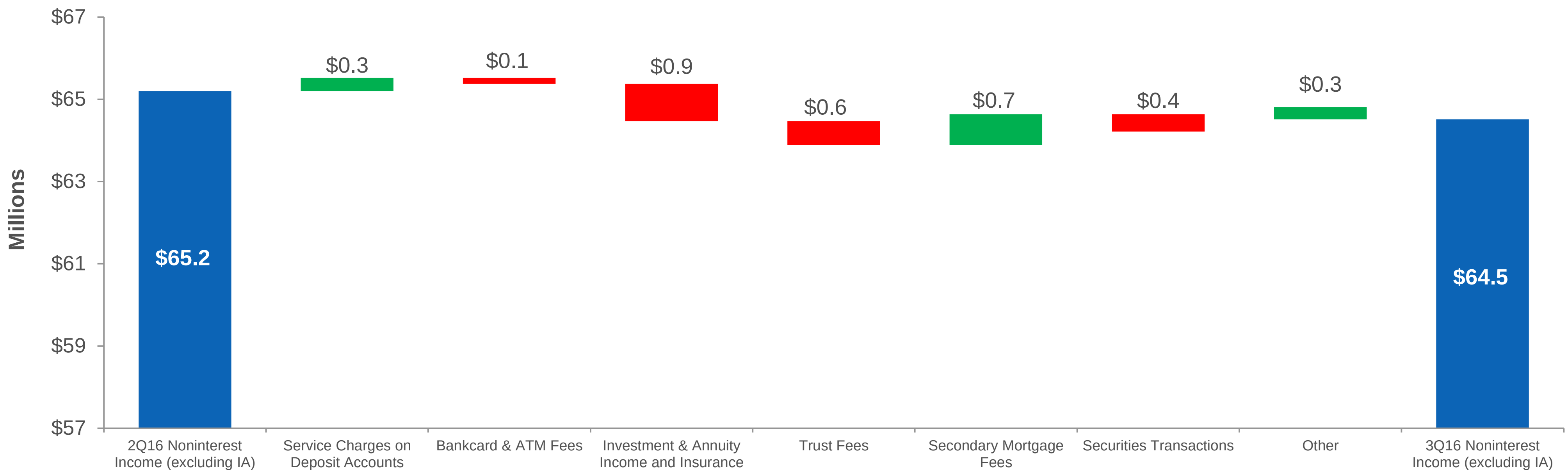




See slide 27 for non-GAAP reconciliation

# Focus On Growing Core Noninterest Income Across Business Lines

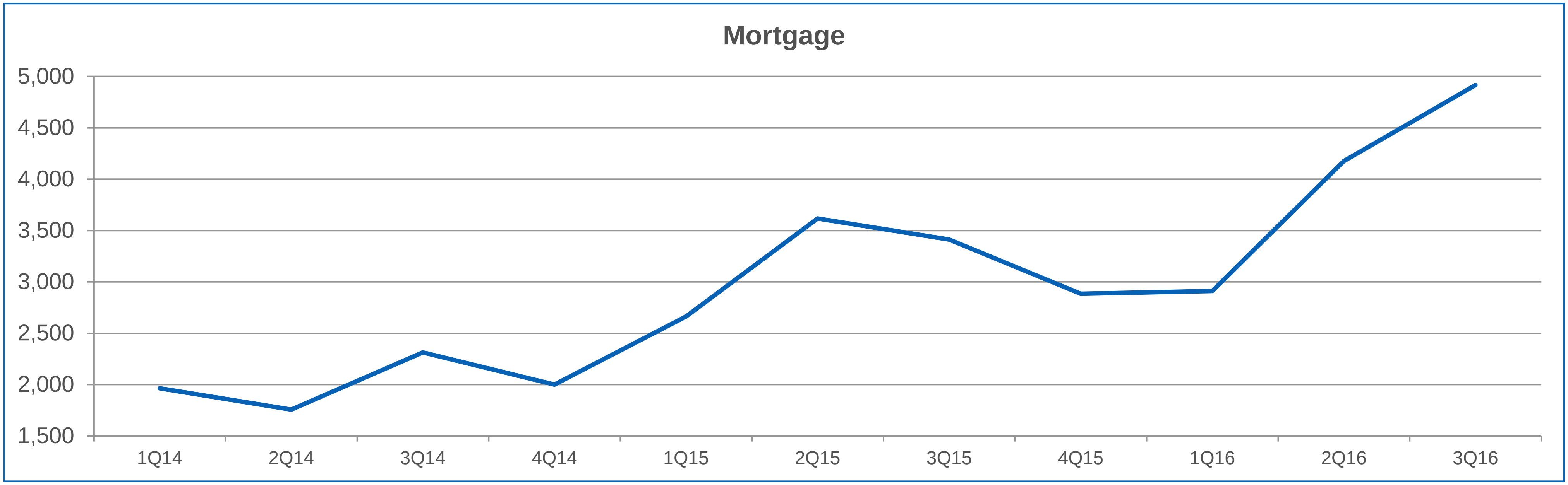
- Noninterest income, including securities transactions, totaled $63.0 million, down $0.7 million, or 1%, linked-quarter
- Amortization of the indemnification asset for FDIC covered loans totaled $1.5 million, unchanged linked-quarter; the amortization is a reduction to noninterest income and is a result of a lower level of expected future losses on covered loans (noncore)

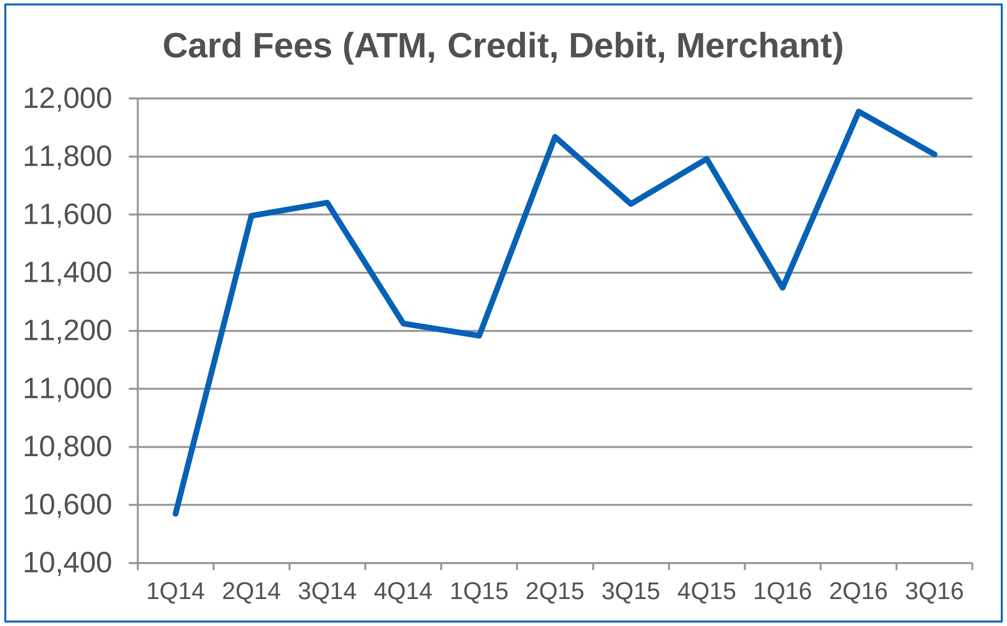


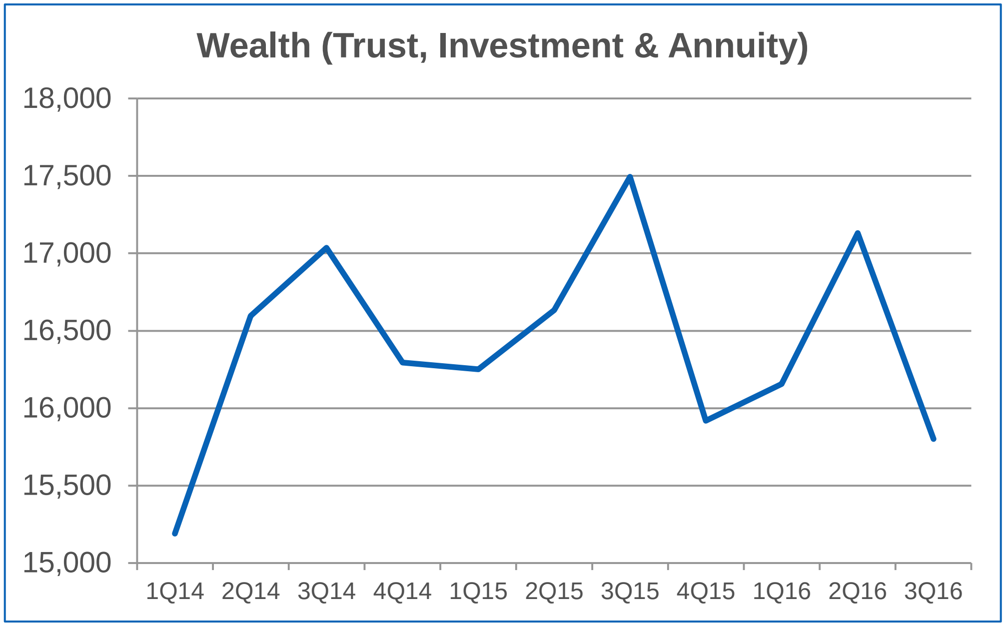




$s in millions

# Revenue Generating Initiatives - Fees



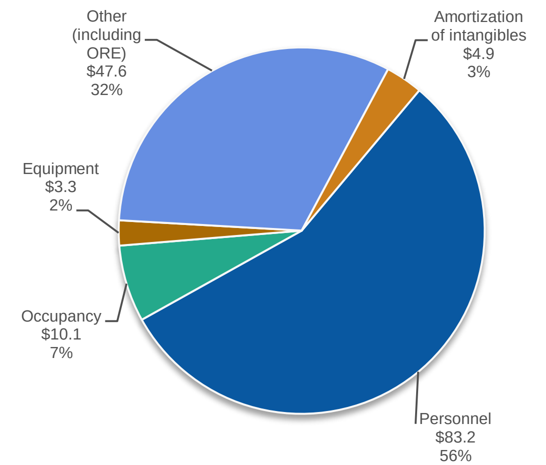



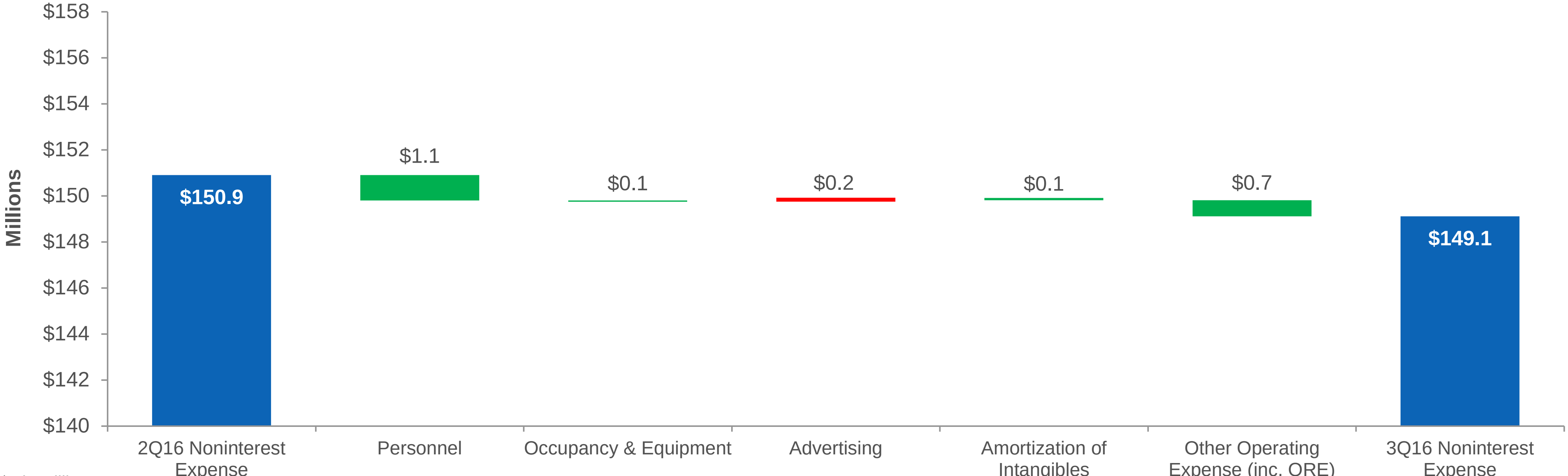

$s in thousands

# Quarterly Expenses Decreased; Remain Focused On Expense Control

- Noninterest expenses totaled $149.1 million in 3Q16, down $1.9 million, or 1%, linked quarter
- Personnel expense totaled $83.2 million, down $1.1 million, or 1%, linked-quarter
- Occupancy and equipment totaled $13.4 million, virtually unchanged linked-quarter
- Advertising expense totaled $2.9 million, up $0.2 million, or 6%, linked-quarter
- Amortization of intangibles totaled $4.9 million, down $0.1 million, or 2% linked-quarter
- Other noninterest expense decreased $0.7 million, or 1%, linked-quarter
  - Net gains on ORE dispositions exceeded ORE expense by $5.2 million compared to $0.4 million of net expense in 2Q16; management does not expect this level of ORE expense to be sustainable in future quarters; also included in other expense for the third quarter was $2.5 million related to property damage from the August 2016 flooding in south Louisiana and $4.0 million of expense related to an early contract termination

**Noninterest Expense Mix 3Q16**

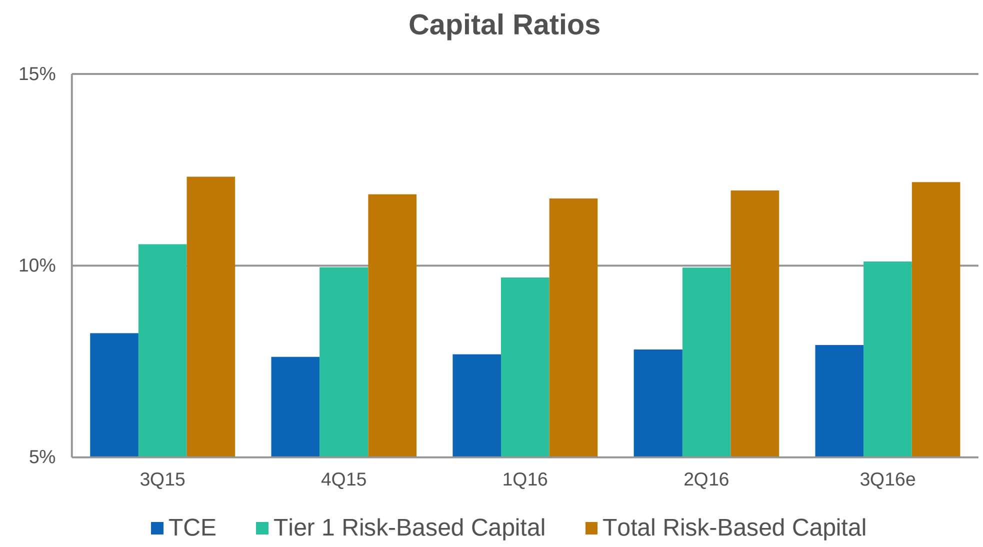



$s in millions

# Solid Capital Levels

- TCE ratio 7.93%, up 12 bps linked-quarter
  - Balance sheet change -2 bps
  - Tangible earnings +23 bps
  - OCI & other, net -1 bps
  - Dividends -8 bps
- Will continue to manage capital in the best interest of the Company and its shareholders through the prolonged energy cycle
  - Top priorities are funding organic growth and maintaining quarterly dividends
  - Stock buyback and M&A remain on hold
  - No shares repurchased during the third quarter of 2016




| | Tangible Common Equity Ratio | Leverage (Tier 1) Ratio | Tier 1 Risked-Based Capital Ratio | Total Risk-Based Capital Ratio |
|---|---|---|---|---|
| September 30, 2016 | 7.93% | 8.36%(e) | 10.11%(e) | 12.18%(e) |
| June 30, 2016 | 7.81% | 8.22% | 9.94% | 11.96% |
| March 31, 2016 | 7.69% | 8.14% | 9.69% | 11.75% |
| December 31, 2015 | 7.62% | 8.55% | 9.96% | 11.86% |
| September 30, 2015 | 8.24% | 8.85% | 10.56% | 12.32% |

# Near-Term Outlook

| | 3Q16 Actual | Items to note | 4Q16 Outlook |
|---|---|---|---|
| Loans | +1% LQA<br>+9% Y-o-Y | Includes net decrease of $81 million in energy-related loans | Expect $200-$300 million in net loan growth; higher energy paydowns and other economic factors have created headwinds for initial growth expectations |
| Net Interest Margin (NIM) | 3.20% reported<br>3.12% core | Reported down 5bps; Core down 3bps | Expect relatively stable reported and core NIM |
| Core Revenue | $230.2 million | Excludes purchase accounting adjustments (PAAs) | Expect to restore revenue growth in the fourth quarter |
| Loan Loss Provision | $19.0 million | | Expect total provision in $12-$17 million range |
| Noninterest Expense | $149.1 million | No nonoperating items | Expect flat to slightly up |
| Tax Rate | 20% | Impacted by lower level of earnings for 2016 | 20% for 4Q16; return to a more normalized rate in 2017 |

See slides 26 and 27 for non-GAAP reconciliation

# *Appendix/Non-GAAP Reconciliations*

# Appendix: EPS Calculation

| $s in thousands, except E.P.S. | Three Months Ended 9/30/16 | Three Months Ended 6/30/16 | Three Months Ended 9/30/15 |
|---|---|---|---|
| Net income to common shareholders | $46,718 | $46,907 | $41,166 |
| Income allocated to participating securities | (1,101) | (1,136) | (840) |
| Net income allocated to common shareholders | $45,617 | $45,771 | 40,326 |
| Weighted average common shares – diluted | 77,677 | 77,680 | 78,075 |
| E.P.S. - diluted | $.59 | $.59 | $.52 |

*See Note 13 in the most recent 10K for more details on the two-class method for E.P.S. calculation.*

# Appendix: Core Pre-Tax, Pre-Provision Reconciliation

| $s in millions | Three Months Ended 9/30/16 | Three Months Ended 6/30/16 | Three Months Ended 9/30/15 | | Twelve Months Ended 12/31/15 | Twelve Months Ended 12/31/14 |
|---|---|---|---|---|---|---|
| Net interest income | $163.5 | $165.0 | $156.8 | | $625.2 | $654.7 |
| Noninterest income | 63.0 | 63.7 | 60.2 | | 237.3 | 228.0 |
| Noninterest expense | (149.1) | (150.9) | (151.2) | | (619.7) | (606.6) |
| Pre-tax, pre-provision income | $77.4 | $77.8 | $65.8 | | $242.8 | $276.1 |
| Tax-equivalent (te) adjustment | 6.8 | 6.2 | 3.3 | | 13.6 | 10.6 |
| Nonoperating items | --- | --- | --- | | 15.9 | 25.7 |
| Purchase accounting adjustments | 1.8 | 1.3 | 1.2 | | (5.2) | (53.8) |
| Core pre-tax, pre-provision income | $86.0 | $85.2 | $70.4 | | $267.1 | $258.7 |

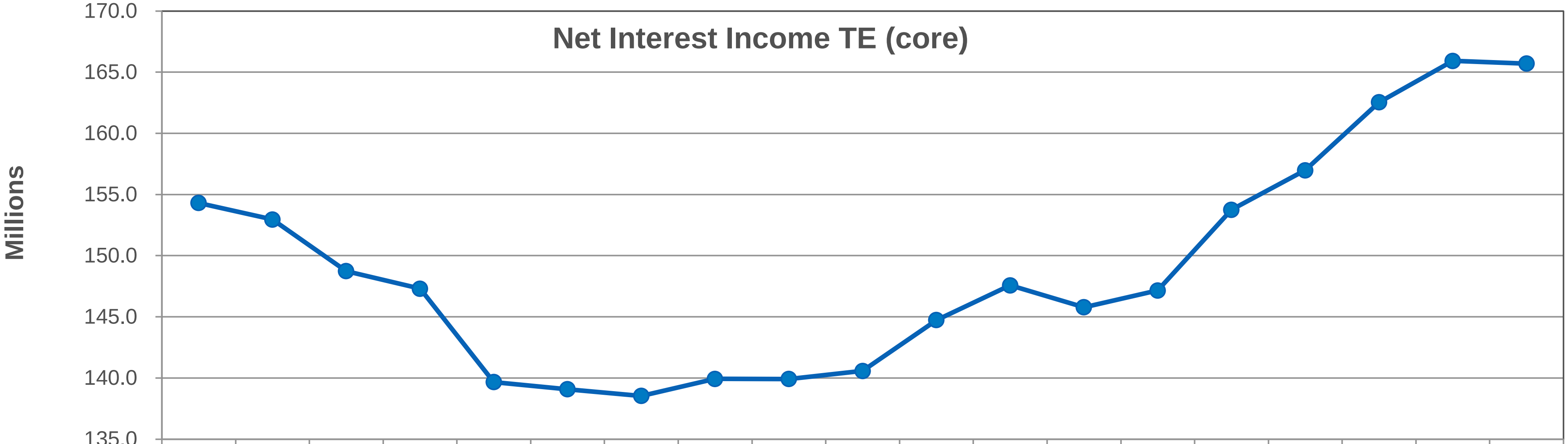
# Appendix: Core Revenue Reconciliation

| $s in millions | Three Months Ended 9/30/16 | Three Months Ended 6/30/16 | Three Months Ended 9/30/15 | | Twelve Months Ended 12/31/15 | Twelve Months Ended 12/31/14 |
|---|---|---|---|---|---|---|
| Net interest income | $163.5 | $165.0 | $156.8 | | $625.2 | $654.7 |
| Noninterest income | 63.0 | 63.7 | 60.2 | | 237.3 | 228.0 |
| Tax-equivalent (te) adjustment | 6.8 | 6.2 | 3.3 | | 13.6 | 10.6 |
| Total Revenue | $233.3 | $234.9 | $220.3 | | $876.1 | $893.3 |
| IA Amortization | 1.5 | 1.5 | 1.6 | | 5.8 | 12.1 |
| Total Net Purchase Accounting Adjustments (PAAs) impacting NII | (4.6) | (5.2) | (6.4) | | (35.1) | (92.5) |
| Core Revenue | $230.2 | $231.1 | $215.5 | | $846.8 | $812.9 |

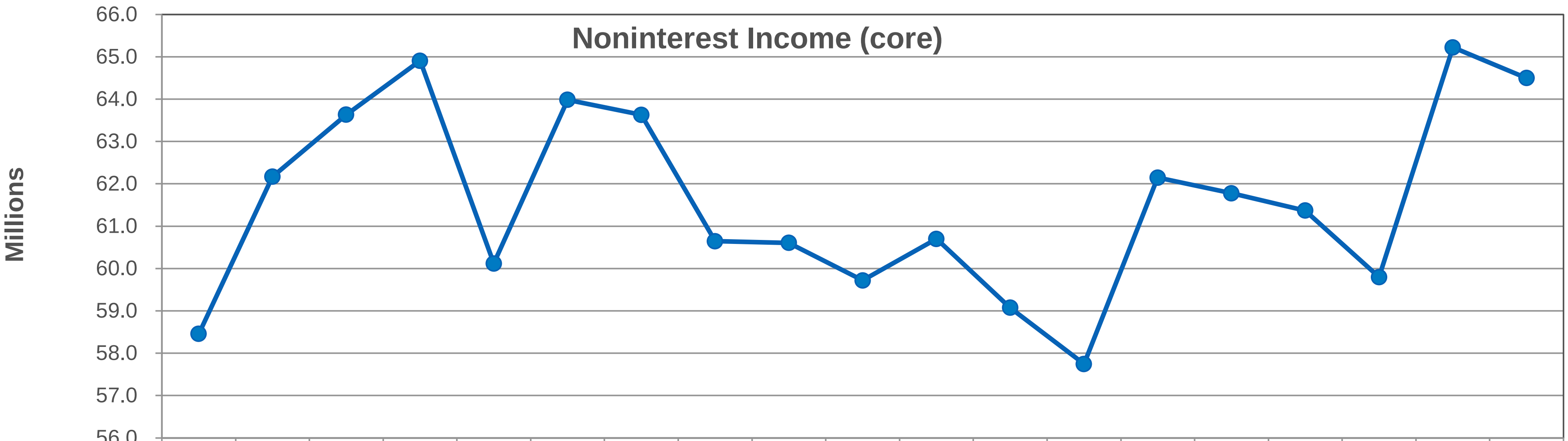
# Appendix: Purchase Accounting Adjustments Core NII & NIM Reconciliation

| ($s in millions) | 3Q16 | 2Q16 | 1Q16 | 4Q15 | 3Q15 |
|---|---|---|---|---|---|
| Net Interest Income (TE) – reported (NII) | $170.3 | $171.2 | $168.2 | $162.6 | $160.1 |
| Whitney loan accretion (performing) | 0.3 | 0.4 | 0.4 | 0.4 | 0.6 |
| Whitney loan accretion (credit impaired) | 4.1 | 4.4 | 4.8 | 5.2 | 5.6 |
| Peoples First loan accretion | 0.8 | 1.1 | 1.2 | 0.9 | 1.1 |
| Total Loan Accretion | $5.2 | $5.9 | $6.4 | $6.5 | $7.3 |
| Whitney premium bond amortization | (0.6) | (0.6) | (0.7) | (0.8) | (0.9) |
| Total Net Purchase Accounting Adjustments (PAAs) impacting NII | $4.6 | $5.2 | $5.6 | $5.7 | $6.4 |
| Net Interest Income (TE) – core (Reported NII less net PAAs) | $165.7 | $165.9 | $162.5 | $157.0 | $153.8 |
| Average Earning Assets | $21,197 | $21,147 | $20,911 | $20,140 | $19,433 |
| Net Interest Margin – reported | 3.20% | 3.25% | 3.23% | 3.21% | 3.28% |
| Net Purchase Accounting Adjustments (%) | .08% | .10% | .11% | .11% | .13% |
| Net Interest Margin - core | 3.12% | 3.15% | 3.12% | 3.10% | 3.15% |

# Appendix: Core Revenue

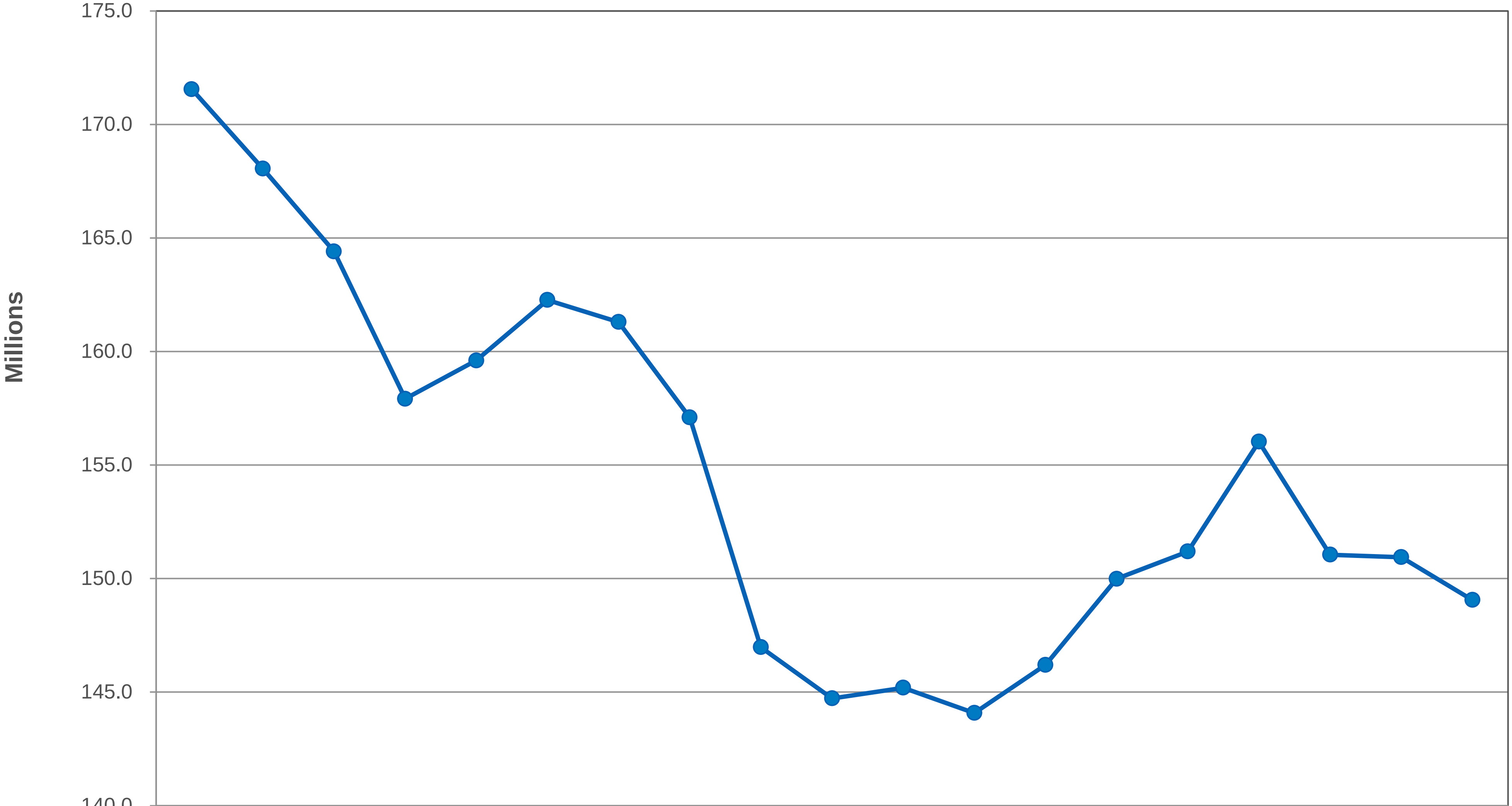



| | 1Q12 | 2Q12 | 3Q12 | 4Q12 | 1Q13 | 2Q13 | 3Q13 | 4Q13 | 1Q14 | 2Q14 | 3Q14 | 4Q14 | 1Q15 | 2Q15 | 3Q15 | 4Q15 | 1Q16 | 2Q16 | 3Q16 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Actual | 154.3 | 153.0 | 148.7 | 147.3 | 139.7 | 139.1 | 138.5 | 139.9 | 139.9 | 140.6 | 144.7 | 147.6 | 145.8 | 147.2 | 153.8 | 157.0 | 162.5 | 165.9 | 165.7 |




| | 1Q12 | 2Q12 | 3Q12 | 4Q12 | 1Q13 | 2Q13 | 3Q13 | 4Q13 | 1Q14 | 2Q14 | 3Q14 | 4Q14 | 1Q15 | 2Q15 | 3Q15 | 4Q15 | 1Q16 | 2Q16 | 3Q16 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Actual | 58.5 | 62.2 | 63.6 | 64.9 | 60.1 | 64.0 | 63.6 | 60.6 | 60.6 | 59.7 | 60.7 | 59.1 | 57.7 | 62.1 | 61.8 | 61.4 | 59.8 | 65.2 | 64.5 |

# Appendix: Operating Expense *(excl nonoperating items)*

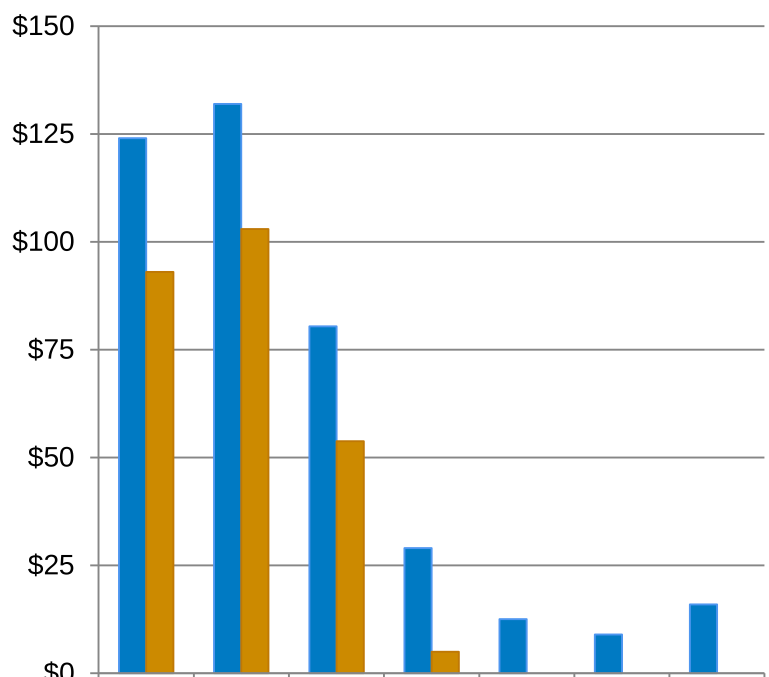



| | 1Q12 | 2Q12 | 3Q12 | 4Q12 | 1Q13 | 2Q13 | 3Q13 | 4Q13 | 1Q14 | 2Q14 | 3Q14 | 4Q14 | 1Q15 | 2Q15 | 3Q15 | 4Q15 | 1Q16 | 2Q16 | 3Q16 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Actual | 171.6 | 168.1 | 164.4 | 157.9 | 159.6 | 162.3 | 161.3 | 157.1 | 147.0 | 144.7 | 145.2 | 144.1 | 146.2 | 150.0 | 151.2 | 156.0 | 151.1 | 150.9 | 149.1 |

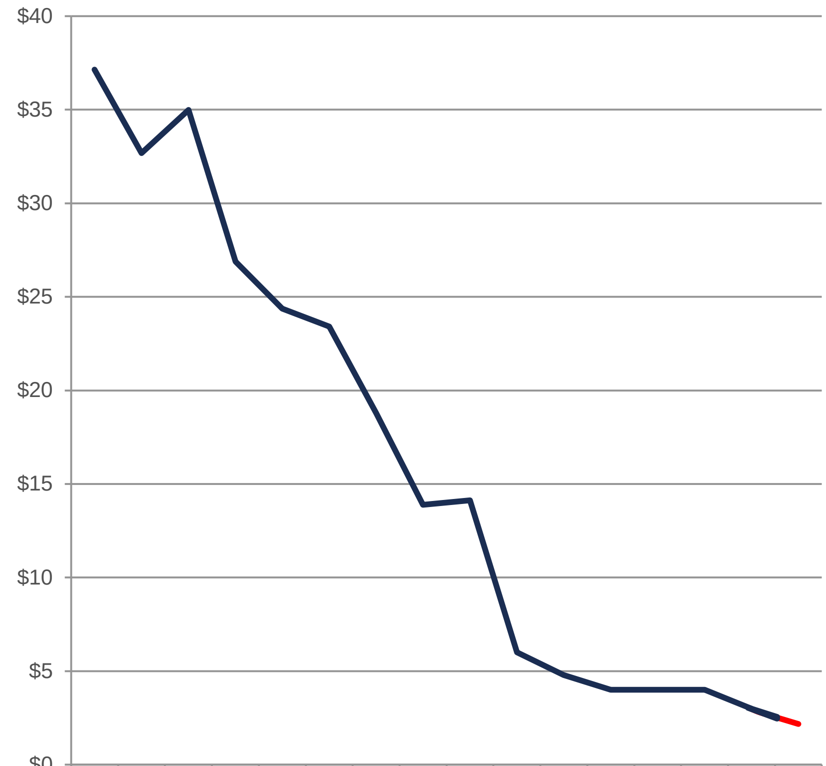
# Appendix: Purchase Accounting Impact/Trend

## Impact of Purchase Accounting Adjustments

### (projections will be updated quarterly; subject to change)




| | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | Post 2017 |
|---|---|---|---|---|---|---|---|
| Revenue impact* | $124 | $132 | $80 | $29 | $13 | $9 | $16 |
| Pre-tax impact PAA | $93 | $103 | $54 | $5 | N/M | N/M | N/M |



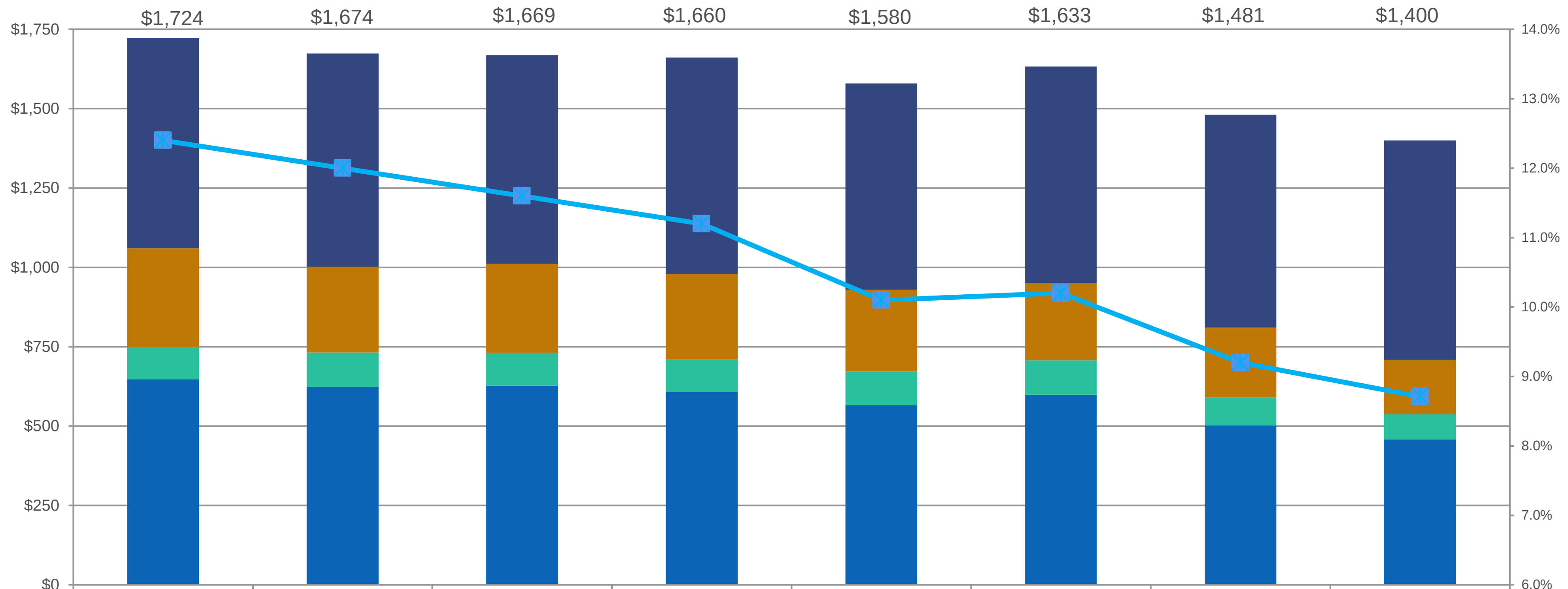

| | 1Q13 | 2Q13 | 3Q13 | 4Q13 | 1Q14 | 2Q14 | 3Q14 | 4Q14 | 1Q15 | 2Q15 | 3Q15 | 4Q15 | 1Q16 | 2Q16 | 3Q16 | 4Q16E |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| PAA Revenue - act* | 37 | 33 | 35 | 27 | 24 | 23 | 19 | 14 | 14 | 6 | 5 | 4 | 4 | 4 | 3 | |
| PAA Revenue - proj* | | | | | | | | | | | | | | | | 2 |
| Intangible Amort | 7 | 7 | 7 | 7 | 7 | 7 | 7 | 6 | 6 | 6 | 6 | 6 | 5 | 5 | 5 | 5 |
| Pre-tax impact | 30 | 25 | 28 | 20 | 17 | 17 | 12 | 7 | 8 | 0 | -1 | -2 | -1 | -1 | -2 | -3 |

***Projected revenue includes loan accretion from Whitney and Peoples First, offset by amortization of the Whitney bond portfolio premium and amortization of the Peoples First indemnification asset.**

$s in millions

# Appendix: Historical Energy Data

Energy Outstandings by Type




| | 4Q14 | 1Q15 | 2Q15 | 3Q15 | 4Q15 | 1Q16 | 2Q16 | 3Q16 |
|---|---|---|---|---|---|---|---|---|
| Nondrilling | 663 | 672 | 658 | 682 | 650 | 682 | 671 | 691 |
| Drilling | 310 | 270 | 280 | 269 | 258 | 244 | 220 | 172 |
| Midstream | 102 | 109 | 104 | 103 | 105 | 108 | 88 | 79 |
| Upstream | 648 | 623 | 627 | 607 | 566 | 599 | 502 | 458 |
| % of total loans | 12.4% | 12.0% | 11.6% | 11.2% | 10.1% | 10.2% | 9.2% | 8.7% |

$s in millions

Upstream Midstream Drilling Nondrilling % of total loans

# Appendix: Glossary of Terms

- 3Q16 – Third quarter of 2016
- 2Q16 – Second quarter of 2016
- AFS – Available for sale
- ALLL – Allowance for loan and lease losses
- Annualized – Calculated to reflect a rate based on a full year
- Core – Excluding purchase accounting items and nonoperating items
- Core Loan Yield – Interest income (TE) on loans excluding purchase accounting loan income, annualized, divided by average loans
- Core NIM – Reported net interest income (TE) excluding total net purchase accounting adjustments, annualized, as a percent of average earning assets
- Core Revenue – Net interest income (TE) plus noninterest income excluding purchase accounting adjustments for both categories
- Current Energy Cycle – Refers to the energy cycle beginning in November of 2014 through the most recent quarter end
- DDA – Noninterest-bearing demands deposit accounts
- E&P – Exploration and Production (Oil & Gas)
- Efficiency ratio – noninterest expense to total net interest (TE) and noninterest income, excluding amortization of purchased intangibles and nonoperating expense.
- EOP- End of period
- EPS – Earnings per share
- HTM – Held to maturity
- IRR – Interest rate risk
- Linked-quarter – current quarter compared to previous quarter
- LPO – Loan production office
- LQA- Linked-quarter annualized
- M&A – Mergers and acquisitions
- NII – Net interest income
- NIM – Net interest margin
- NPA – Nonperforming assets
- O&G – Oil and gas
- ORE – Other real estate
- PAA – Purchase accounting adjustments, including loan accretion from Whitney and Peoples First, offset by amortization of the Whitney bond portfolio premium, amortization of the Peoples First indemnification asset and amortization of intangibles
- PCI – Purchased credit impaired
- PTPP – Pre-tax, pre-provision
- RBL – Reserve-based lending
- ROA – Return on average assets
- RR – Risk rating
- SNC – Shared National Credit
- TCE – Tangible common equity ratio (common shareholders' equity less intangible assets divided by total assets less intangible assets)
- TE- Taxable equivalent (calculated using a federal income tax rate of 35%)
- Y-o-Y – Year over year

# Third Quarter 2016
# Earnings Conference Call

10/19/2016