LegacyTexas Financial Group, Inc.™

First Quarter 2018 Investor Presentation

April 18, 2018

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 acquisition or disposition transactions 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; changes in the regulatory and tax environments in which the Company operates, including the impact of the "Tax Cuts and Jobs Act" (the "TCJA") on the Company's deferred tax asset, and the anticipated impact of the TCJA on the Company's future earnings; 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.

LegacyTexas
FINANCIAL GROUP, INC.™

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
- 37+ 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
- 25+ years of Texas banking experience

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Key franchise highlights - Q1 2018

North Texas Focused	• #1 deposit market share among all banks in affluent Collin County • #2 deposit market share among Dallas-based banks[1] in the attractive DFW market, which is home to 22 companies on the 2017 Fortune 500 list • DFW hosts a diverse business environment across a broad set of industries, with 42% of employment in the service-providing sector and less than 1% in oil and gas[2]
Profitability	• Net income totaled $25.8 million, up $11.1 million from Q4 2017 and up $7.6 million from Q1 2017. Q4 2017 earnings included a $13.5 million tax adjustment due to tax reform • Company assets of $8.87 billion generated basic earnings per share for Q1 2018 of $0.55 on a GAAP basis and $0.52 on a core (non-GAAP) basis[3] • Gross loans held for investment[4] grew $85.9 million from Q4 2017, while total deposits grew $186.7 million for the same period • Q1 2018 ROAA was 1.19%, compared to 0.66% for Q4 2017; core (non-GAAP) ROAA for Q1 2018 was 1.13%, compared to 1.27% for Q4 2017[3]
Asset quality	• Non-performing loans down $44.6 million from Q4 2017, which was driven by a $43.0 million decline in non-performing energy loans • Total classified loans down $17.7 million from Q4 2017
Capital	*Profitability levered excess capital while maintaining strong capital levels* • TCE / TA[3]: 9.22% • Estimated Tier 1 common risk-based capital[5]: 9.91%

Source: Company Documents

1 Includes banks headquartered in the Dallas-Fort Worth-Arlington MSA
2 Represents latest available data from the Bureau of Labor Statistics for the Dallas-Fort Worth-Arlington, TX MSA (i.e., data as of Q3 2017)
3 See the section labeled "Supplemental Information - Non-GAAP Financial Measures"
4 Excludes Warehouse Purchase Program loans and loans held for sale, all periods include a reclassification of three Warehouse relationships from the commercial and industrial category to the Warehouse Purchase Program category
5 Calculated at the Company level, which is subject to the capital adequacy requirements of the Federal Reserve

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First quarter highlights

($ in millions except for per share data)

	Quarter ended				
	March 31, 2017	December 31, 2017	March 31, 2018	Linked Q Δ	YOY Δ
Selected balance sheet data					
Gross loans held for investment[1]	$ 6,067.6	$ 6,483.2	$ 6,569.1	1.3 %	8.3%
Total deposits	6,379.6	6,767.7	6,954.4	2.8 %	9.0%
Non-interest-bearing demand deposits	1,449.7	1,635.6	1,681.1	2.8 %	16.0%
Selected profitability data					
Net income	$ 18.2	$ 14.7	$ 25.8	75.7 %	41.6%
Core net income[2]	17.3	28.2	24.5	(12.9)%	41.4%
Basic EPS	0.39	0.31	0.55	77.4 %	41.0%
Core EPS[2]	0.37	0.60	0.52	(13.3)%	40.5%
NIM	4.00%	3.78%	3.85%	7bps	-15bps
Core return on average equity[2]	7.71%	11.69%	10.08%	(13.8)%	30.7%
Core return on average assets[2]	0.85%	1.27%	1.13%	(11.0)%	32.9%
Core efficiency ratio[2]	45.50%	46.74%	48.40%	3.6 %	6.4%

Source: Company Documents

1 Excludes Warehouse Purchase Program loans, all periods include a reclassification of three Warehouse relationships from the commercial and industrial category to the Warehouse Purchase Program category

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

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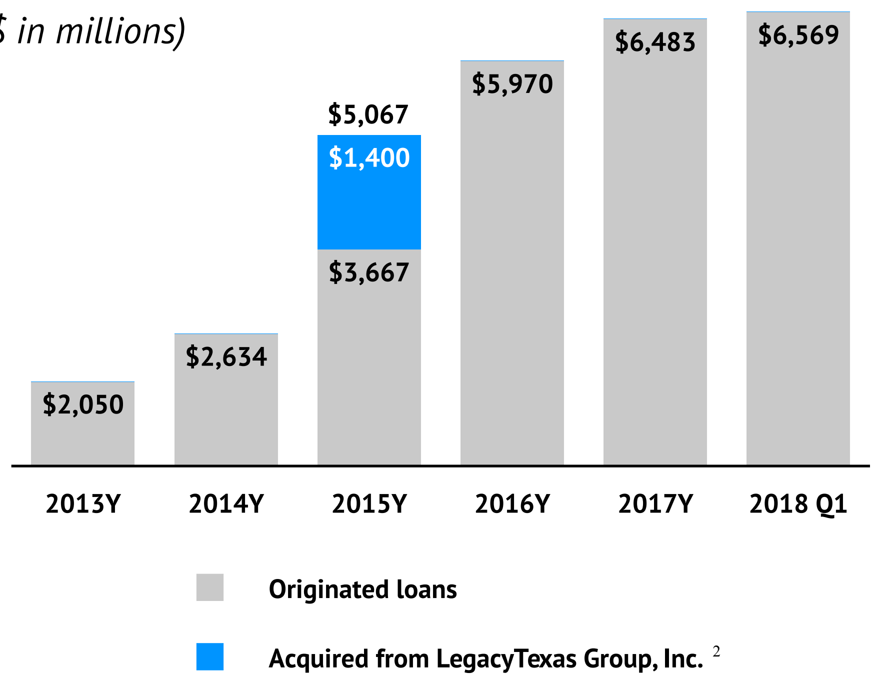
Commercially focused loan portfolio

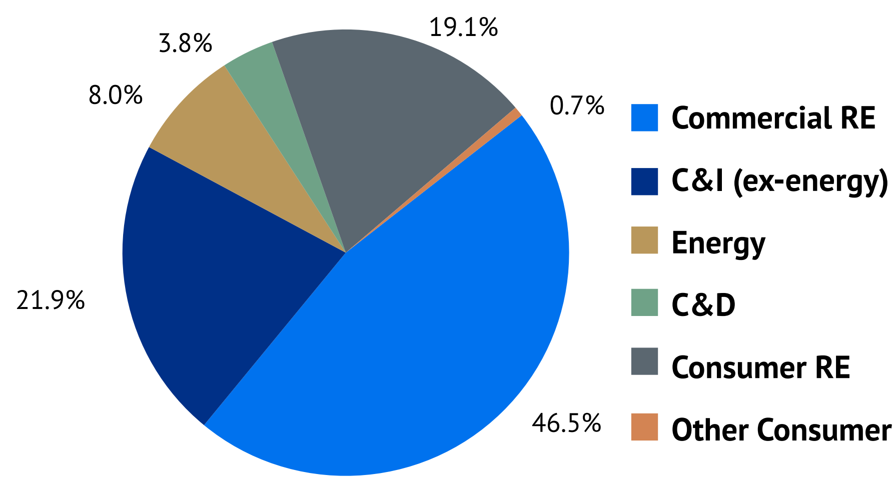
Gross loans held for investment[1] at Q1 2018 grew $85.9 million from Q4 2017, which includes linked-quarter increases in commercial real estate, commercial and industrial and consumer real estate loans.

Total Loans HFI[1]

($ in millions)



As of March 31, 2018[1]



Quarterly yield on loans held for investment[1]: 5.05%

Source: Company Documents

1 Excludes Warehouse Purchase Program loans, all periods include a reclassification of three Warehouse relationships from the commercial and industrial category to the Warehouse Purchase Program category

2 Represents balance acquired on January 1, 2015

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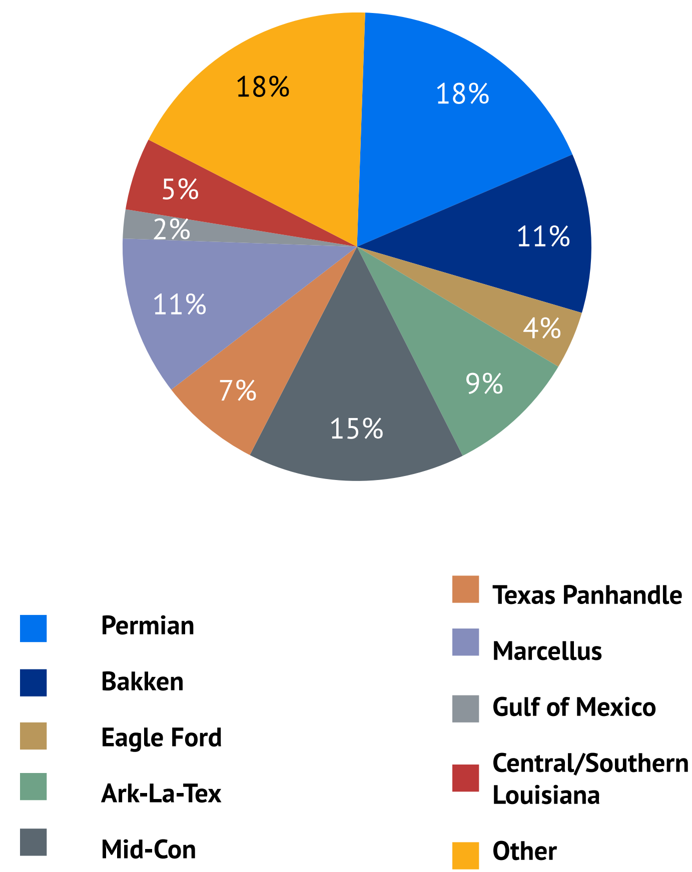
Energy lending

- Reserve-based energy portfolio at March 31, 2018 consisted of 53% crude oil reserves and 47% natural gas reserves
- At March 31, 2018, 53 reserve-based borrowers and 2 midstream borrowers
- $393 million, or 72%, of our outstanding energy loans are backed by private equity firms with significant capital invested and additional equity commitments available

Geographic Concentration of Reserves



Source: Company documents for loans managed by Energy Finance group

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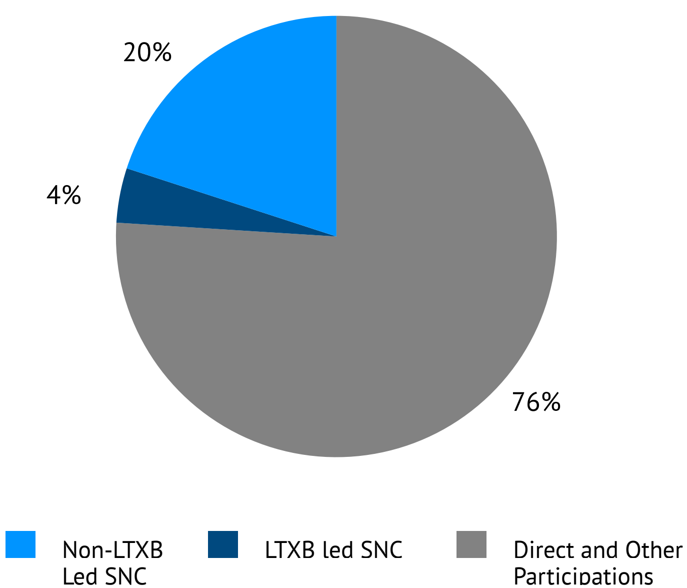
Energy lending

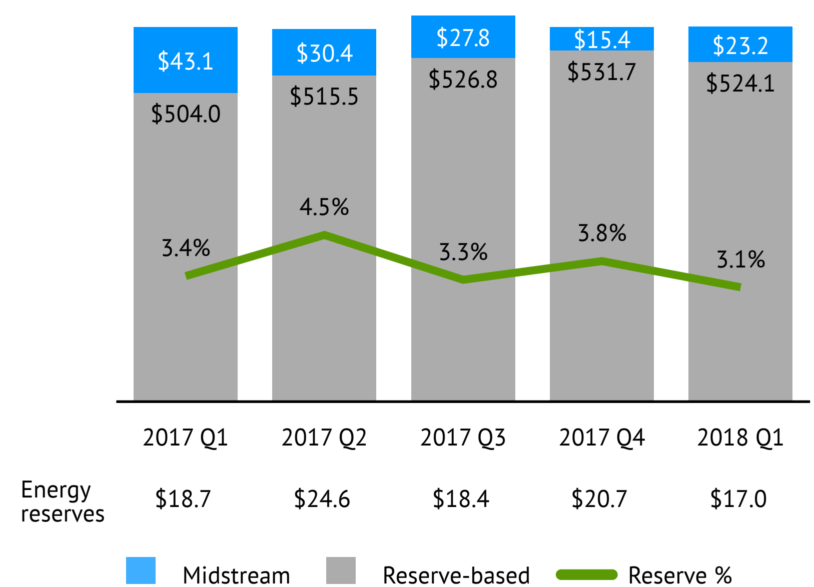
- Reserve-based loans are almost exclusively first liens, with only a $5 million commitment to a 2nd lien facility at March 31, 2018
- No unsecured commitments/exposure

SNC Breakout of Reserve-Based Energy Loans



Outstanding loan balances and related loan loss reserves

($ in millions)



Source: Company documents for loans managed by Energy Finance group

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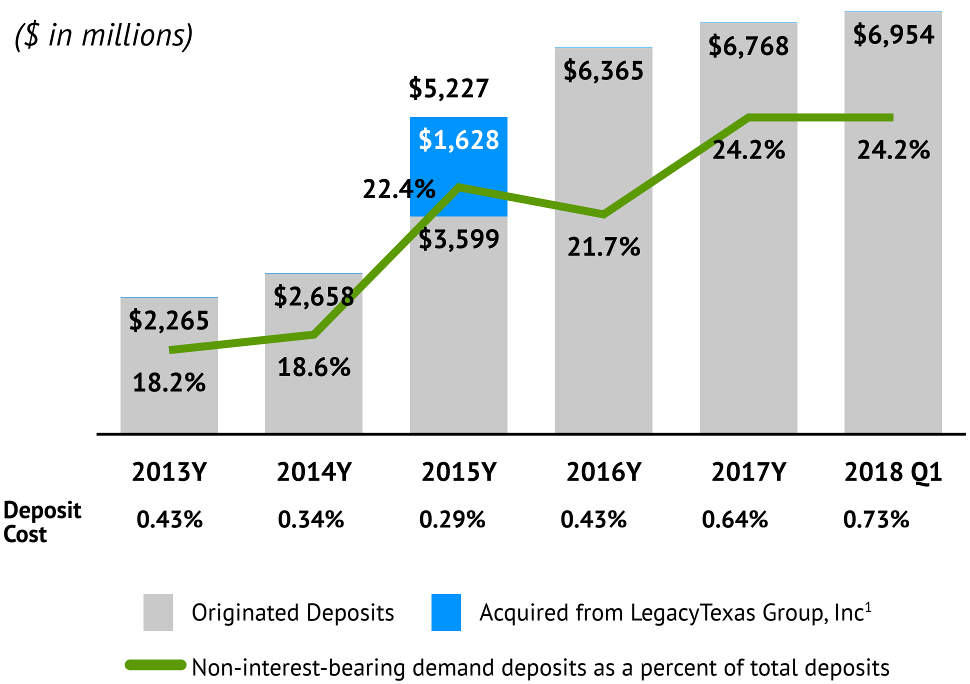
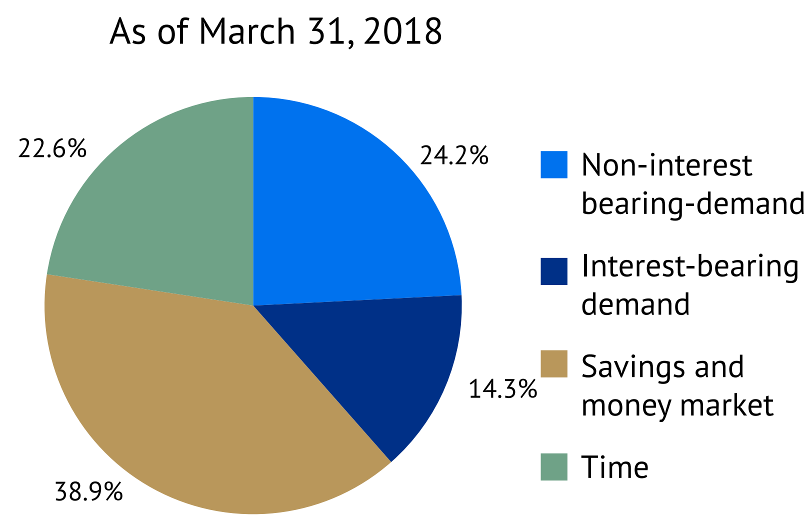
Core funded, low cost deposit base

Total deposits at March 31, 2018 increased by $186.7 million from December 31, 2017, which included growth of $202.2 million in time deposits and $45.4 million in non-interest-bearing demand deposits.

Total Deposits





Source: Company Documents

[1] Represents balance acquired on January 1, 2015

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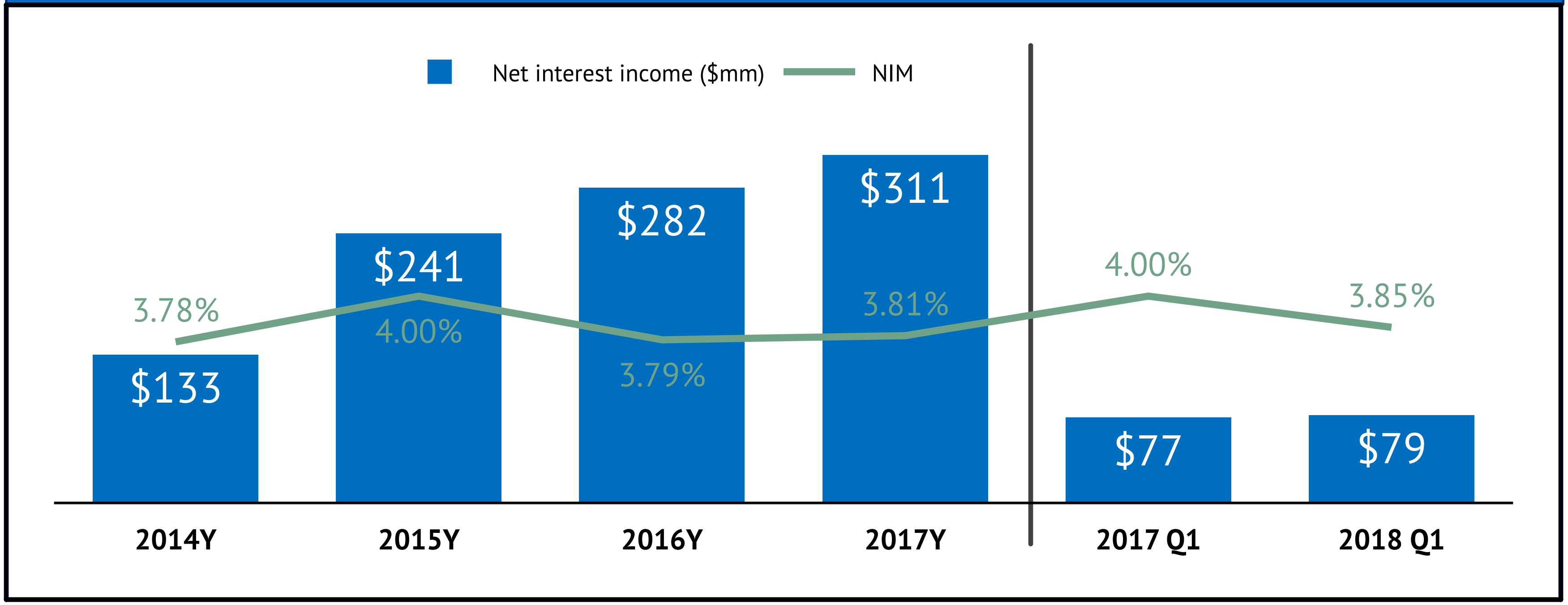
Net interest income

- Net interest income for Q1 2018 decreased $1.6 million from Q4 2017 and increased $2.1 million from Q1 2017.
- The net interest margin for the first quarter of 2018 was 3.85%, a seven basis point increase from the fourth quarter of 2017 and a 15 basis point decrease from the first quarter of 2017.

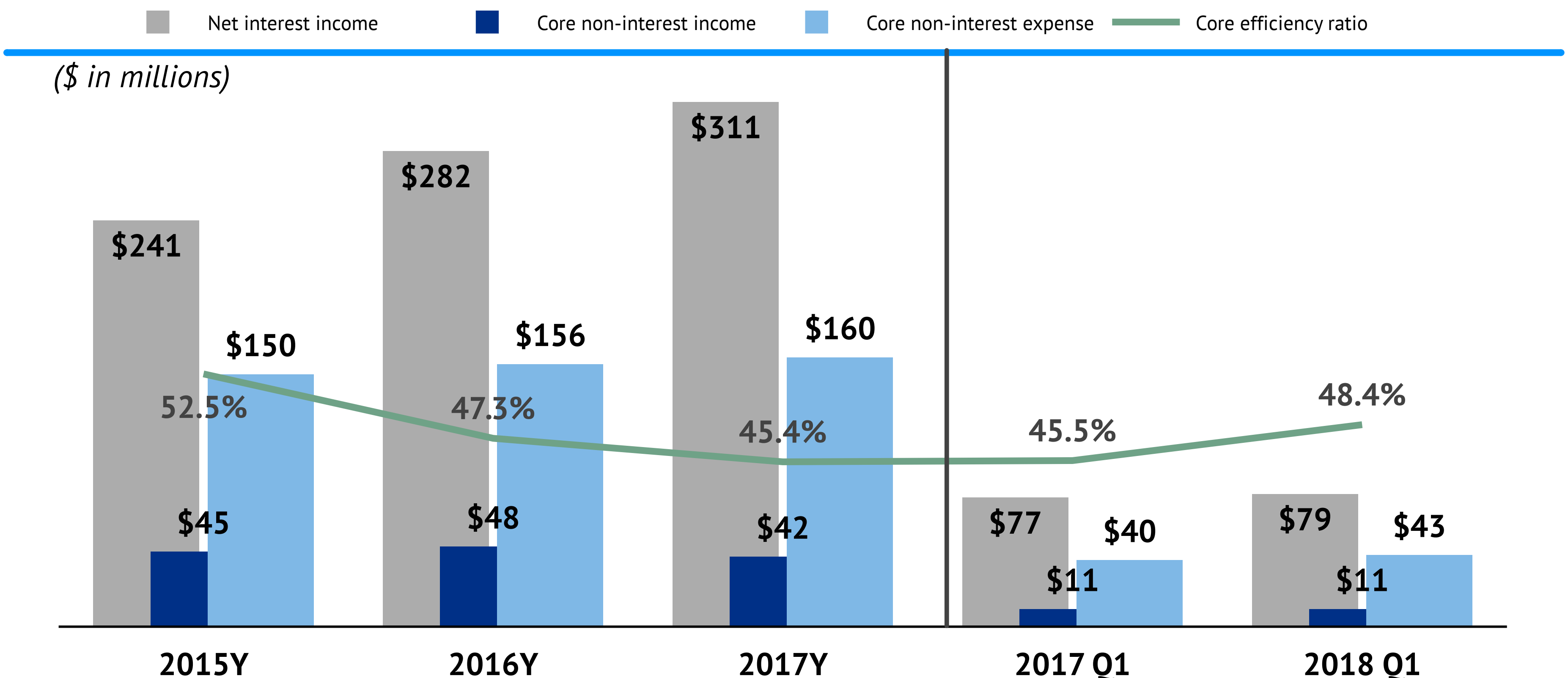
Net interest income and NIM



Source: Company Documents

Disciplined expense management

Q1 2018 GAAP and core efficiency ratio increased to 47.95% and 48.40%, respectively, compared to a GAAP and core efficiency ratio of 46.74% for Q4 2017. On a linked-quarter basis, core non-interest income increased by $3.7 million, while core non-interest expense increased by $2.5 million.



Note: Core (non-GAAP) non-interest income, non-interest expense and efficiency ratio are adjusted for the impact of infrequent or non-recurring items. The reconciliation of non-GAAP measures, which the Company believes facilitates the assessment of its banking operations and peer comparability, is included in tabular form at the end of this presentation.

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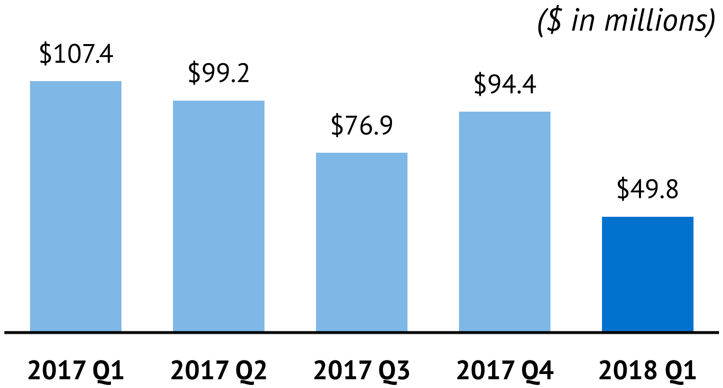
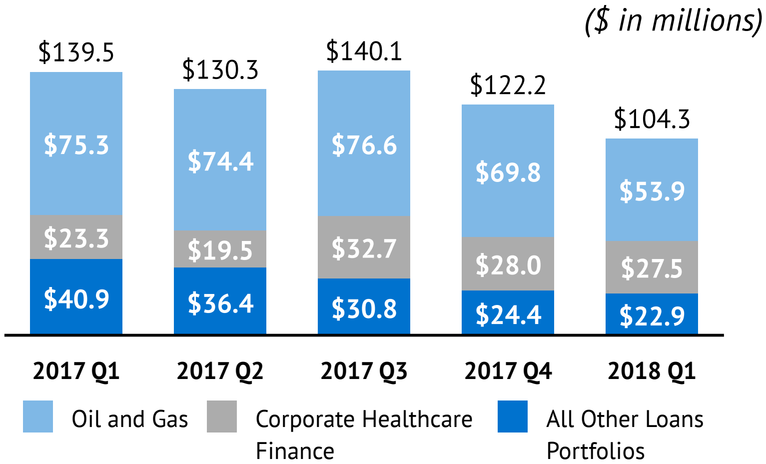
Asset quality

Total non-performing loans decreased by $44.6 million from Q4 2017, with only $3.8 million, or 8%, of total NPLs past due at March 31, 2018, while total classified assets decreased by $17.9 million for the same period.

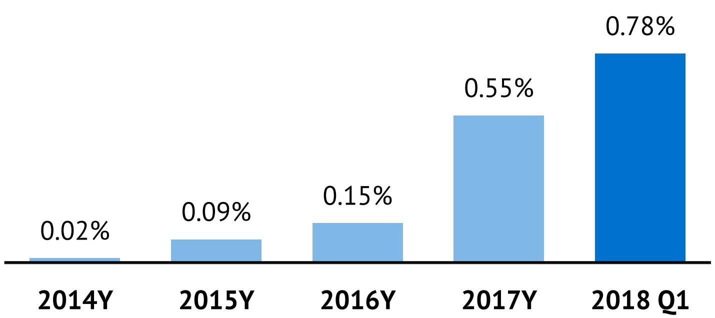
Non-Performing Loans



Total Classified Assets (including foreclosed assets)



NCOs / average loans HFI[1]



Source: Company documents

[1] Held for investment, excluding Warehouse Purchase Program loans, all periods include a reclassification of three Warehouse relationships from the commercial and industrial category to the Warehouse Purchase Program category

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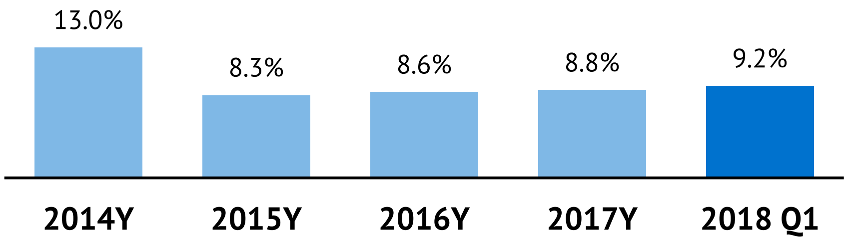
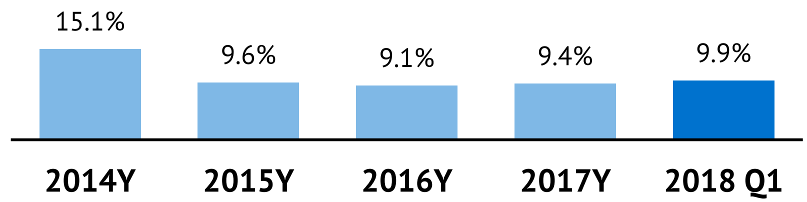
Prudent capital management

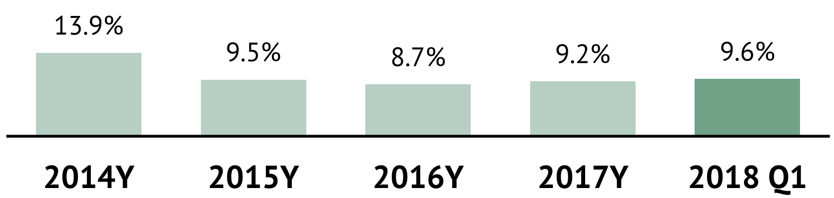
TCE / TA[1]



Tier 1 common risk-based[2]



Tier 1 leverage[2]



Source: Company documents
[1] See the section labeled "Supplemental Information- Non-GAAP Financial Measures“
[2] Calculated at the Company level, which is subject to the capital adequacy requirements of the Federal Reserve

LEGACYTEXAS FINANCIAL GROUP, INC.™

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

Commercially focused loan growth and disciplined expense management

Growth balanced with disciplined underwriting and risk management

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

LegacyTexas Financial Group, Inc.™

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 asset quality

Strategic capital deployment

LegacyTexas FINANCIAL GROUP, INC.™

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 Quarter Ended				
	March 31, 2018	December 31, 2017	September 30, 2017	June 30, 2017	March 31, 2017
	(Dollars in thousands, except per share amounts)				
GAAP net income available to common shareholders [1]	$ 25,687	$ 14,613	$ 28,617	$ 27,837	$ 18,111
Distributed and undistributed earnings to participating securities [1]	75	47	92	98	79
Insurance settlement proceeds from pre-acquisition fraud	(1,778)	–	–	–	–
One-time employee bonus related to tax law change	537	–	–	–	–
(Gain) loss on one-time tax adjustments[2]	–	13,493	–	–	–
(Gain) loss on sale of branch locations and land	–	–	(237)	–	(847)
Core (non-GAAP) net income	$ 24,521	$ 28,153	$ 28,472	$ 27,935	$ 17,343
Average shares for basic earnings per share	46,872,333	46,729,160	46,664,233	46,596,467	46,453,658
GAAP basic earnings per share	$ 0.55	$ 0.31	$ 0.61	$ 0.60	$ 0.39
Core (non-GAAP) basic earnings per share	0.52	0.60	0.61	0.60	0.37
Average shares for diluted earnings per share	47,564,587	47,290,308	47,158,729	47,005,554	47,060,306
GAAP diluted earnings per share	$ 0.54	$ 0.31	$ 0.61	$ 0.59	$ 0.38
Core (non-GAAP) diluted earnings per share	0.52	0.60	0.60	0.59	0.37

	At or For the Year Ended December 31,				
	2017	2016	2015	2014	2013
GAAP net income available to common shareholders [1]	$ 89,176	$ 97,324	$ 70,382	$ 30,942	$ 31,294
Distributed and undistributed earnings to participating securities [1]	318	497	534	336	394
(Gain) loss on one-time tax adjustments[2]	13,493	–	–	–	–
Merger and acquisition costs	–	–	1,009	7,071	431
Net (gain) on sale of insurance subsidiary operations	–	(39)	–	–	–
(Gain) loss on sale of branch locations and land	(1,084)	(2,529)	(190)	–	–
Loss on sale of FHA loan portfolio	–	969	–	–	–
Valuation adjustment on mortgage servicing rights	–	–	121	–	–
One-time payroll and severance costs	–	–	–	234	436
Core (non-GAAP) net income	$ 101,903	$ 96,222	$ 71,856	$ 38,583	$ 32,555
Average shares for basic earnings per share	46,611,780	46,184,074	45,847,284	37,919,065	37,589,548
GAAP basic earnings per share	$ 1.91	$ 2.11	$ 1.54	$ 0.82	$ 0.83
Core (non-GAAP) basic earnings per share	2.19	2.08	1.57	1.02	0.87
Average shares for diluted earnings per share	47,138,518	46,484,967	46,125,447	38,162,094	37,744,786
GAAP diluted earnings per share	$ 1.89	$ 2.09	$ 1.53	$ 0.81	$ 0.83
Core (non-GAAP) diluted earnings per share	2.16	2.07	1.56	1.01	0.86

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.

2 This one-time income tax expense adjustment consists of an adjustment to the Company's deferred tax asset related to the December 22, 2017 enactment of the Tax Cuts and Jobs Act.

Supplemental Information – Non-GAAP Financial Measures (unaudited)

	At or For the Quarter Ended				
	March 31, 2018	December 31, 2017	September 30, 2017	June 30, 2017	March 31, 2017
	(Dollars in thousands, except per share amounts)				
Reconciliation of Core (non-GAAP) to GAAP Non-Interest Income (gross of tax):					
GAAP non-interest income	$ 12,898	$ 6,901	$ 12,226	$ 12,325	$ 12,130
Insurance settlement proceeds from pre-acquisition fraud	(2,250)	–	–	–	–
(Gain) loss on sale of branch locations and land	–	–	(365)	–	(1,304)
Core (non-GAAP) non-interest income	$ 10,648	$ 6,901	$ 11,861	$ 12,325	$ 10,826
Reconciliation of Core (non-GAAP) to GAAP Non-Interest Expense (gross of tax):					
GAAP non-interest expense	$ 43,879	$ 40,708	$ 40,295	$ 39,589	$ 39,752
One-time employee bonus related to tax law change	(679)	–	–	–	–
Core (non-GAAP) non-interest income	$ 43,200	$ 40,708	$ 40,295	$ 39,589	$ 39,752
Reconciliation of Core (non-GAAP) to GAAP Efficiency Ratio (gross of tax):					
GAAP efficiency ratio:					
Non-interest expense	$ 43,879	$ 40,708	$ 40,295	$ 39,589	$ 39,752
Net interest income plus non-interest income	91,511	87,100	91,190	88,045	88,678
Efficiency ratio- GAAP basis	47.95 %	46.74%	44.19%	44.96%	44.83%
Core (non-GAAP) efficiency ratio:					
Core (non-GAAP) non-interest expense	$ 43,200	$ 40,708	$ 40,295	$ 39,589	$ 39,752
Net interest income plus core (non-GAAP) non-interest income	89,261	87,100	90,825	88,045	87,374
Efficiency ratio- core (non-GAAP) basis	48.40%	46.74%	44.37%	44.96%	45.50%

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Supplemental Information – Non-GAAP Financial Measures (unaudited)

	At or For the Year Ended December 31,		
	2017	2016	2015
Reconciliation of Core (non-GAAP) to GAAP Non-Interest Income and Expense (gross of tax):			
GAAP non-interest income	$ 43,582	$ 51,931	$ 44,815
Net (gain) on sale of insurance subsidiary operations	–	(1,181)	–
(Gain) loss on sale of branch locations and land	(1,669)	(3,891)	(293)
Loss on sale of FHA loan portfolio	–	1,491	–
Valuation adjustment on mortgage servicing rights	–	–	186
Core (non-GAAP) non-interest income	$ 41,913	$ 48,350	$ 44,708
GAAP non-interest expense	$ 160,344	$ 156,377	$ 151,555
Merger and acquisition costs	–	–	(1,553)
Core (non-GAAP) non-interest expense	$ 160,344	$ 156,377	$ 150,002
Reconciliation of Core (non-GAAP) to GAAP Efficiency Ratio (gross of tax):			
Net interest income	$ 311,431	$ 282,269	$ 241,077
GAAP efficiency ratio:			
Non-interest expense	$ 160,344	$ 156,377	$ 151,555
Net interest income plus non-interest income	355,013	334,200	285,892
Efficiency ratio- GAAP basis	45.17%	46.79%	53.01%
Core (non-GAAP) efficiency ratio:			
Core (non-GAAP) non-interest expense	$ 160,344	$ 156,377	$ 150,002
Net interest income plus core (non-GAAP) non-interest income	353,344	330,619	285,785
Efficiency ratio- core (non-GAAP) basis	45.38%	47.30%	52.49%

Supplemental Information – Non-GAAP Financial Measures (unaudited)

Calculation of Tangible Book Value and Tangible Equity to Tangible Assets:

	At or For the Quarter Ended				
	March 31, 2018	December 31, 2017	September 30, 2017	June 30, 2017	March 31, 2017
Calculation of Tangible Book Value per share:	(Dollars in thousands, except per share amounts)				
Total shareholders' equity	$ 979,494	$ 959,874	$ 950,092	$ 925,283	$ 899,917
Less: Goodwill	(178,559)	(178,559)	(178,559)	(178,559)	(178,559)
Less: Identifiable intangible assets, net	(347)	(402)	(463)	(524)	(585)
Total tangible shareholders' equity	$ 800,588	$ 780,913	$ 771,070	$ 746,200	$ 720,773
Shares outstanding at end of period	48,264,966	48,117,390	48,040,059	48,009,379	47,940,133
Book value per share- GAAP	$ 20.29	$ 19.95	$ 19.78	$ 19.27	$ 18.77
Tangible book value per share- Non-GAAP	16.59	16.23	16.05	15.54	15.03
Calculation of Tangible Equity to Tangible Assets:					
Total assets	$ 8,865,624	$ 9,086,196	$ 9,068,612	$ 8,970,375	$ 8,436,542
Less: Goodwill	(178,559)	(178,559)	(178,559)	(178,559)	(178,559)
Less: Identifiable intangible assets, net	(347)	(402)	(463)	(524)	(585)
Total tangible assets	$ 8,686,718	$ 8,907,235	$ 8,889,590	$ 8,791,292	$ 8,257,398
Equity to assets- GAAP	11.05%	10.56%	10.48%	10.31%	10.67%
Tangible equity to tangible assets- Non-GAAP	9.22%	8.77%	8.67%	8.49%	8.73%

	At or For the Year Ended December 31,			
	2016	2015	2014	2013
Calculation of Tangible Book Value per share:				
Total shareholders' equity	$ 885,365	$ 804,076	$ 568,223	$ 544,460
Less: Goodwill	(178,559)	(180,776)	(29,650)	(29,650)
Less: Identifiable intangible assets, net	(665)	(1,030)	(813)	(1,239)
Total tangible shareholders' equity	$ 706,141	$ 622,270	$ 537,760	$ 513,571
Shares outstanding at end of period	47,876,198	47,645,826	40,014,851	39,938,816
Book value per share- GAAP	$ 18.49	$ 16.88	$ 14.20	$ 13.63
Tangible book value per share- Non-GAAP	14.75	13.06	13.44	12.86
Calculation of Tangible Equity to Tangible Assets:				
Total assets	$ 8,362,255	$ 7,691,940	$ 4,164,114	$ 3,525,232
Less: Goodwill	(178,559)	(180,776)	(29,650)	(29,650)
Less: Identifiable intangible assets, net	(665)	(1,030)	(813)	(1,239)
Total tangible assets	$ 8,183,031	$ 7,510,134	$ 4,133,651	$ 3,494,343
Equity to assets- GAAP	10.59%	10.45%	13.65%	15.44%
Tangible equity to tangible assets- Non-GAAP	8.63%	8.29%	13.01%	14.70%

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Supplemental Information – Non-GAAP Financial Measures (unaudited)

	At or For the Quarter Ended				
	March 31, 2018	December 31, 2017	September 30, 2017	June 30, 2017	March 31, 2017
	(Dollars in thousands, except per share amounts)				
Calculation of Return on Average Assets and Return on Average Equity Ratios (GAAP and core)					
Net income	$ 25,762	$ 14,660	$ 28,709	$ 27,935	$ 18,190
Core (non-GAAP) net income	24,521	28,153	28,472	27,935	17,343
Average total equity	973,187	963,512	940,606	914,564	900,118
Average total assets	8,682,461	8,865,517	8,889,914	8,491,696	8,172,072
Return on average common shareholders' equity	10.59%	6.09%	12.21%	12.22%	8.08%
Core (non-GAAP) return on average common shareholders' equity	10.08	11.69	12.11	12.22	7.71
Return on average assets	1.19	0.66	1.29	1.32	0.89
Core (non-GAAP) return on average assets	1.13	1.27	1.28	1.32	0.85

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