



Great Western Bancorp, Inc. is the bank holding company for Great Western Bank, a full-service regional bank focused on relationship-based business and agribusiness banking.

## Company Overview

- \$12.0 billion in total assets as of June 30, 2018
- Headquartered in Sioux Falls, South Dakota
- 6<sup>th</sup> largest U.S. farm lender<sup>1</sup>
- 173 banking branches across nine states as of June 30, 2018
- Big-bank capabilities, small-bank service

## Key Investment Characteristics

- Compound annual EPS growth of >10.2% from FY2013 through FY2017
- Robust risk management and stable credit quality
- Focused on business and agribusiness banking
- Well-diversified loan portfolio
- Proven track record of disciplined growth and a highly efficient operating model
- Strong capital position
- Skilled management team with local market experience

## Financial Highlights

- 3Q FY18 net income of \$45.9 million
- Strong ROA of 1.55% and ROTCE<sup>2</sup> of 17.7%

## Market Information

As of July 26, 2018

Exchange: NYSE: GWB

Closing Price: \$43.10

52-week Range: \$33.27 - \$46.03

Shares Outstanding: 58.91 million

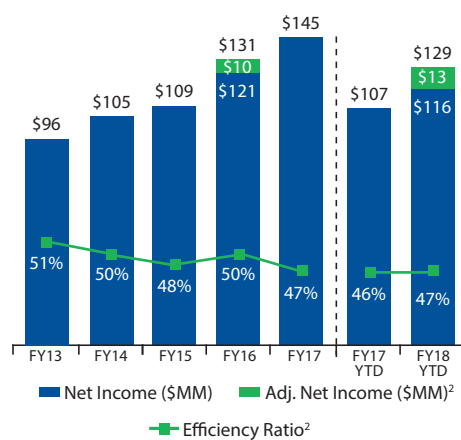
Market Capitalization: \$2.54 billion

P/E (trailing): 16.6x

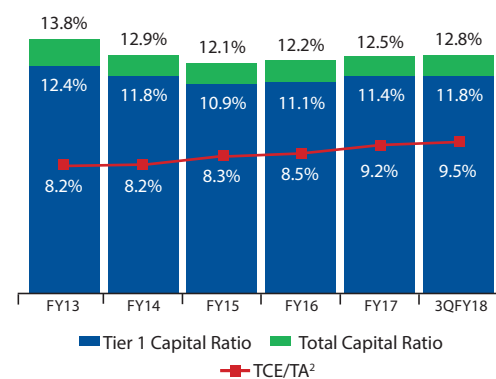
2Q FY18 Dividend: \$0.25 per share

Credit Ratings: Kroll Senior Unsecured BBB+ (Holding Company), A- (Bank)

Demonstrated Earnings Growth



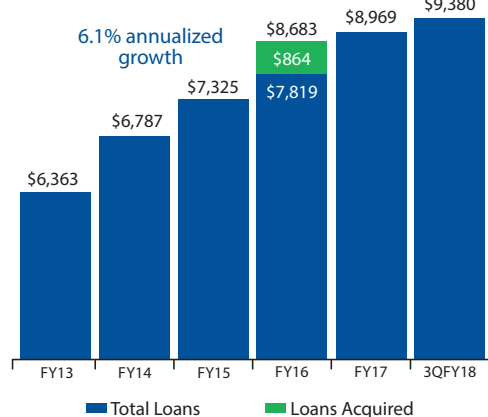
Capital



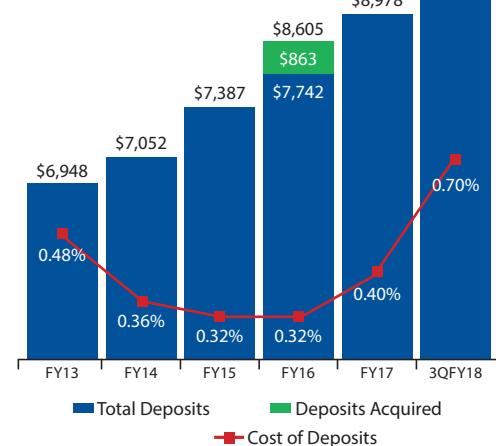
## Analyst Coverage

Bank of America/Merrill Lynch, Ebrahim Poonawala  
 D.A. Davidson, Jeff Rulis  
 Deutsche Bank, Dave Rochester  
 FBR & Co., Steve Moss  
 J.P. Morgan, Steve Alexopoulos  
 Keefe, Bruyette & Woods, Damon DelMonte  
 Piper Jaffray & Co., Nathan Race  
 RBC Capital, Jon Arfstrom  
 Sandler O'Neill, Tim O'Brien  
 Stephens, Terry McEvoy

Total Loans (\$MM)



Deposits (\$MM)



This report, which was prepared by Great Western Bancorp, Inc., contains statements as defined in the Private Securities Litigation Reform Act of 1995. Forward-looking statements are qualified in their entirety by the cautionary language set forth in Great Western Bancorp, Inc.'s filings with the Securities and Exchange Commission.

<sup>1</sup>Source: American Bankers Association.

<sup>2</sup>Efficiency ratio, TCE/TA, ROTCE and adjusted net income are non-GAAP measures.



## Management Team

### Ken Karels

Chairman, President & CEO

### Peter Chapman

Executive VP & CFO

### Karlyn Knieriem

Executive VP & CRO

### Michael Gough

Executive VP & CCO

### Doug Bass

Executive VP & Regional President

### Tim Kintner

Executive VP & Regional President

### Scott Erkonen

Chief Information Officer

### Cheryl Olson

Head of Marketing

### Andy Pederson

Head of People & Culture and Learning & Development

### Donald Straka

General Counsel & Corporate Secretary

## Estimated Earnings Releases

October 25, 2018

## Contact Information

### Media:

Ann Nachtigal, 605.988.9217  
Ann.Nachtigal@GreatWesternBank.com

### Investors:

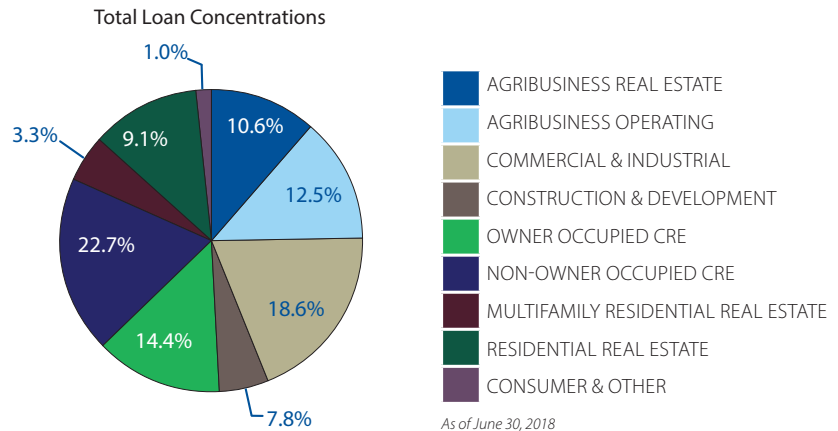
Peter Chapman, 605.373.3198  
Peter.Chapman@GreatWesternBank.com

### Headquarters:

Great Western Bank  
225 S. Main Ave., PO Box 2345, Sioux Falls, SD 57101-2345

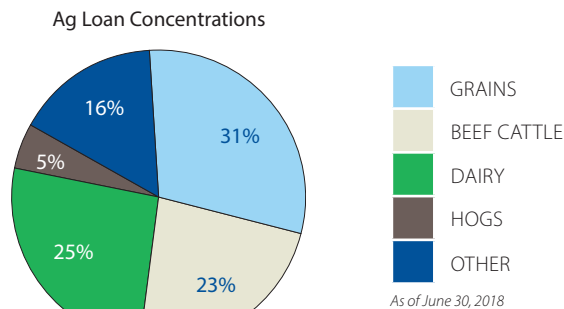
## Focus on Business Banking

- 13% CAGR in loan portfolio from FY2009–FY2017



## Specialized Agribusiness Expertise

- 23% of loan portfolio is Agribusiness lending
- 6<sup>th</sup> largest U.S. farm lender with more than 80 years of experience



## Experienced Management Team with Local Market Experience

- CEO has over 40 years in-market experience
- Management team has extensive experience managing financial institutions

