Investor Call

FOURTH QUARTER 2021

JAN. 19, 2022

Time: 8:30 AM CT
Webcast: www.pnfp.com (investor relations)
Audio only: 877-602-7944

M. TERRY TURNER, PRESIDENT AND CEO
HAROLD R. CARPENTER, EVP AND CFO

Pinnacle[SM]
FINANCIAL PARTNERS

Safe Harbor Statements

Forward Looking Statements

All statements, other than statements of historical fact, included in this presentation, are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. The words "expect," "anticipate," "intend," "may," "should," "plan," "believe," "seek," "estimate" and similar expressions are intended to identify such forward-looking statements, but other statements not based on historical information may also be considered forward-looking statements. These forward-looking statements are subject to known and unknown risks, uncertainties and other factors that could cause the actual results to differ materially from the statements, including, but not limited to: (i) deterioration in the financial condition of borrowers of Pinnacle Bank and its subsidiaries or BHG resulting in significant increases in loan losses and provisions for those losses and, in the case of BHG, substitutions; (ii) the effects of new outbreaks of COVID-19, including actions taken by governmental officials to curb the spread of the virus, and the resulting impact on general economic and financial market conditions and on Pinnacle Financial's and its customers' business, results of operations, asset quality and financial condition; (iii) further public acceptance of the booster shots of the vaccines that were developed against the virus as well as the decisions of governmental agencies with respect to vaccines including recommendations related to booster shots and requirements that seek to mandate that individuals receive or employers require that their employees receive the vaccine; (iv) those vaccines' efficacy against the virus, including new variants; (v) fluctuations or differences in interest rates on loans or deposits from those that Pinnacle Financial is modeling or anticipating, including as a result of Pinnacle Bank's inability to better match deposit rates with the changes in the short-term rate environment, or that affect the yield curve; (vi) the inability of Pinnacle Financial, or entities in which it has significant investments, like BHG, to maintain the long-term historical growth rate of its, or such entities', loan portfolio; (vii) changes in loan underwriting, credit review or loss reserve policies associated with economic conditions, examination conclusions, or regulatory developments; (viii) effectiveness of Pinnacle Financial's asset management activities in improving, resolving or liquidating lower-quality assets; (ix) the impact of competition with other financial institutions, including pricing pressures and the resulting impact on Pinnacle Financial’s results, including as a result of compression to net interest margin; (x) adverse conditions in the national or local economies including in Pinnacle Financial's markets throughout Tennessee, North Carolina, South Carolina, Georgia, Alabama and Virginia, particularly in commercial and residential real estate markets; (xi) the results of regulatory examinations; (xii) Pinnacle Financial's ability to identify potential candidates for, consummate, and achieve synergies from, potential future acquisitions; (xiii) difficulties and delays in integrating acquired businesses or fully realizing costs savings and other benefits from acquisitions; (xiv) BHG's ability to profitably grow its business and successfully execute on its business plans; (xv) risks of expansion into new geographic or product markets; (xvi) the ability to grow and retain low-cost core deposits and retain large, uninsured deposits, including during times when Pinnacle Bank is seeking to lower rates it pays on deposits; (xvii) any matter that would cause Pinnacle Financial to conclude that there was impairment of any asset, including goodwill or other intangible assets; (xviii) the ineffectiveness of Pinnacle Bank's hedging strategies, or the unexpected counterparty failure or hedge failure of the underlying hedges; (xix) reduced ability to attract additional financial advisors (or failure of such advisors to cause their clients to switch to Pinnacle Bank), to retain financial advisors (including as a result of the competitive environment for associates) or otherwise to attract customers from other financial institutions; (xx) deterioration in the valuation of other real estate owned and increased expenses associated therewith; (xxi) inability to comply with regulatory capital requirements, including those resulting from changes to capital calculation methodologies, required capital maintenance levels or regulatory requests or directives, particularly if Pinnacle Bank's level of applicable commercial real estate loans were to exceed percentage levels of total capital in guidelines recommended by its regulators; (xxii) approval of the declaration of any dividend by Pinnacle Financial's board of directors; (xxiii) the vulnerability of Pinnacle Bank's network and online banking portals, and the systems of parties with whom Pinnacle Bank contracts, to unauthorized access, computer viruses, phishing schemes, spam attacks, human error, natural disasters, power loss and other security breaches; (xxiv) the possibility of increased compliance and operational costs as a result of increased regulatory oversight (including by the Consumer Financial Protection Bureau), including oversight of companies in which Pinnacle Financial or Pinnacle Bank have significant investments, like BHG, and the development of additional banking products for Pinnacle Bank's corporate and consumer clients; (xxv) the risks associated with Pinnacle Financial and Pinnacle Bank being a minority investor in BHG, including the risk that the owners of a majority of the equity interests in BHG decide to sell the company or all or a portion of their ownership interests in BHG (triggering a similar sale by Pinnacle Financial and Pinnacle Bank) if not prohibited from doing so by Pinnacle Financial or Pinnacle Bank; (xxvi) the possibility of increased personal or corporate tax rates and the resulting reduction in our and our customers' businesses as a result of any such increases; (xxvii) changes in state and federal legislation, regulations or policies applicable to banks and other financial service providers, like BHG, including regulatory or legislative developments; (xxviii) fluctuations in the valuations of Pinnacle Financial's equity investments and the ultimate success of such investments; (xxix) the availability of and access to capital; (xxx) adverse results (including costs, fines, reputational harm, inability to obtain necessary approvals and/or other negative effects) from current or future litigation, regulatory examinations or other legal and/or regulatory actions, including as a result of Pinnacle Bank's participation in and execution of government programs related to the COVID-19 pandemic; and (xxxi) general competitive, economic, political and market conditions. Additional factors which could affect the forward looking statements can be found in Pinnacle Financial's Annual Report on Form 10-K for the year ended December 31, 2020, and subsequently filed Quarterly Reports on Form 10-Q and Current Reports on Form 8-K filed with the SEC and available on the SEC's website at http://www.sec.gov. Pinnacle Financial disclaims any obligation to update or revise any forward-looking statements contained in this presentation, which speak only as of the date hereof, whether as a result of new information, future events or otherwise.

Safe Harbor Statements

Non-GAAP Financial Matters

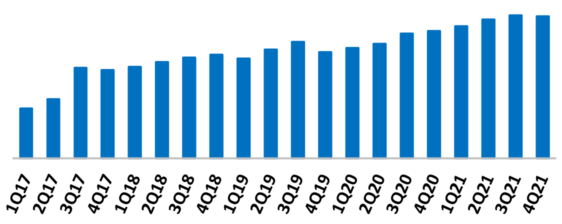
This presentation contains certain non-GAAP financial measures, including, without limitation, earnings per diluted common share, PPNR, the ratio of noninterest income to average assets, efficiency ratio and the ratio of noninterest expense to average assets, excluding in certain instances the impact of expenses related to other real estate owned, gains or losses on sale of investment securities, FHLB restructuring charges, hedge termination charges and other matters for the accounting periods presented. This presentation also includes non-GAAP financial measures which exclude the impact of loans originated under the PPP. This presentation may also contain certain other non-GAAP capital ratios and performance measures that exclude the impact of goodwill and core deposit intangibles associated with Pinnacle Financial's acquisitions of BNC, Avenue Bank, Magna Bank, CapitalMark Bank & Trust, Mid-America Bancshares, Inc., Cavalry Bancorp, Inc. and other acquisitions which collectively are less material to the non-GAAP measure as well as the impact of Pinnacle Financial's Series B Preferred Stock. The presentation of the non-GAAP financial information is not intended to be considered in isolation or as a substitute for any measure prepared in accordance with GAAP. Because non-GAAP financial measures presented in this presentation are not measurements determined in accordance with GAAP and are susceptible to varying calculations, these non-GAAP financial measures, as presented, may not be comparable to other similarly titled measures presented by other companies. Pinnacle Financial believes that these non-GAAP financial measures facilitate making period-to-period comparisons and are meaningful indications of its operating performance. In addition, because intangible assets such as goodwill and the core deposit intangible, and the other items excluded each vary extensively from company to company, Pinnacle Financial believes that the presentation of this information allows investors to more easily compare Pinnacle Financial's results to the results of other companies. Pinnacle Financial's management utilizes this non-GAAP financial information to compare Pinnacle Financial's operating performance for 2021 versus certain periods in 2020 and to internally prepared projections.

4Q21 Financial Dashboard

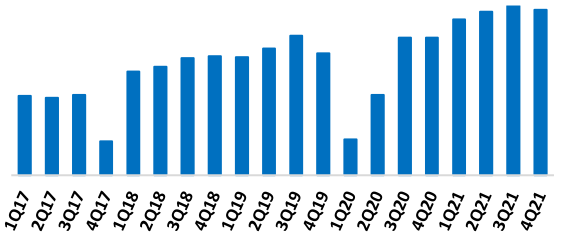
Key success measures including core loan growth, core deposit growth, net interest income growth, fee income growth, pre-provision net revenue growth, asset quality and tangible book value per share accretion were very strong again this quarter.

4Q21 Summary Results of Key GAAP Measures

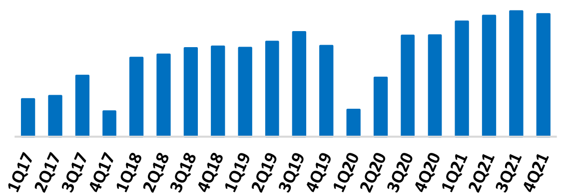
Total Revenues



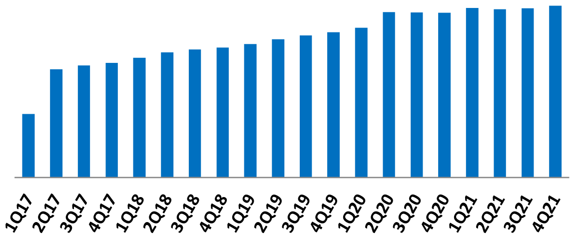
FD EPS



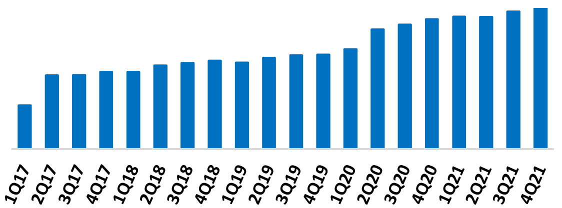
Net Income Available to Common Shareholders



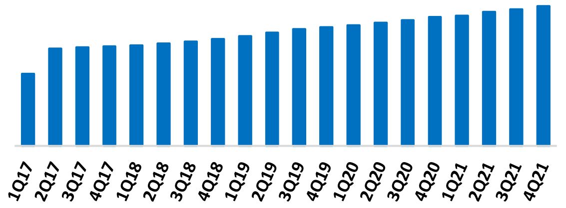
Total Loans (millions)



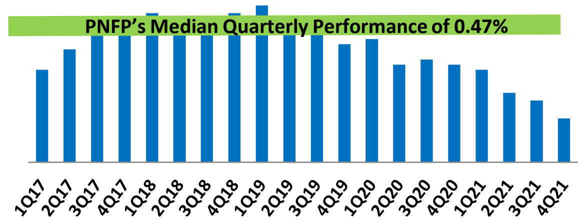
Total Deposits (millions)



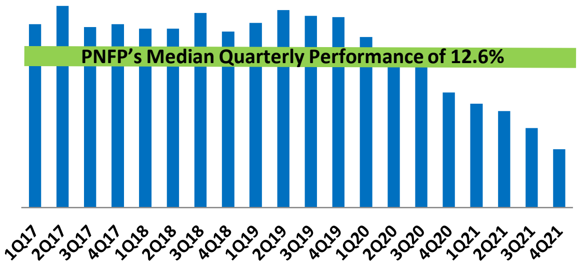
Book Value per Common Share



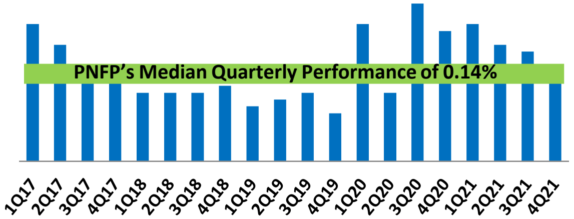
NPA/ Loans & ORE



Classified Asset Ratio

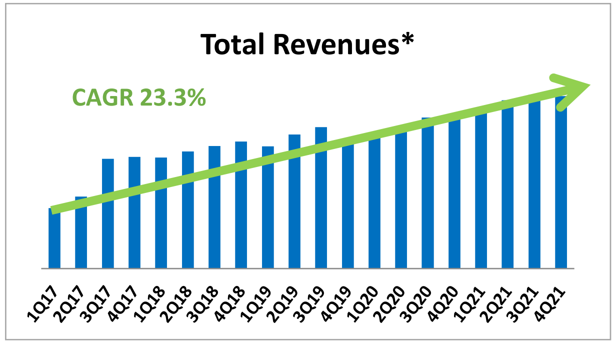


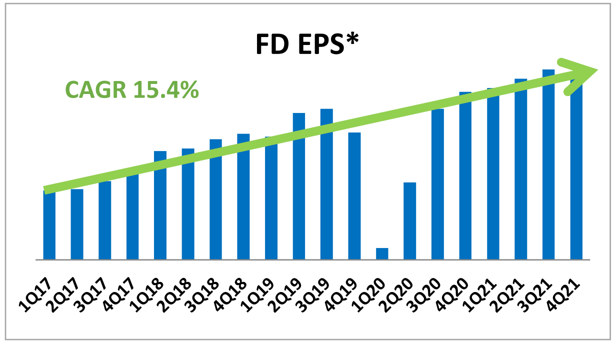
NCOs

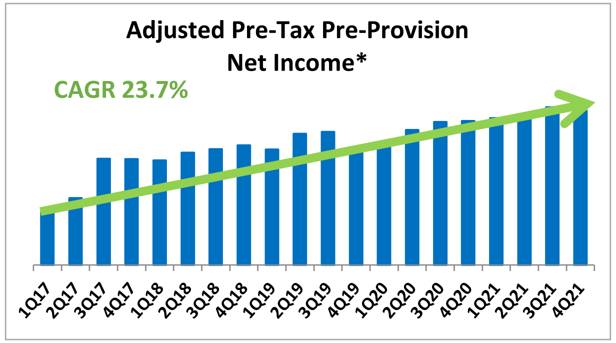


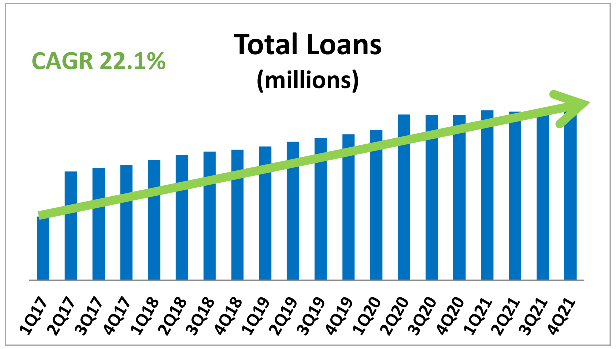
4Q21 Summary Results of Key Non-GAAP Measures

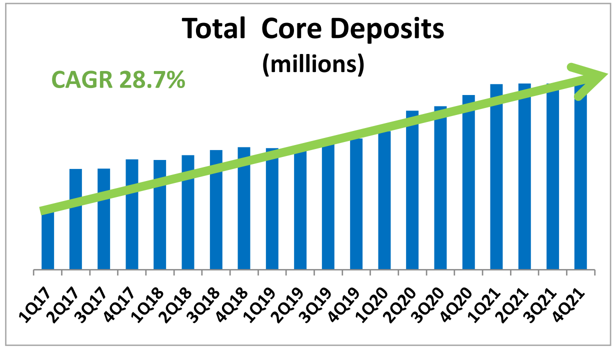
Pinnacle
FINANCIAL PARTNERS

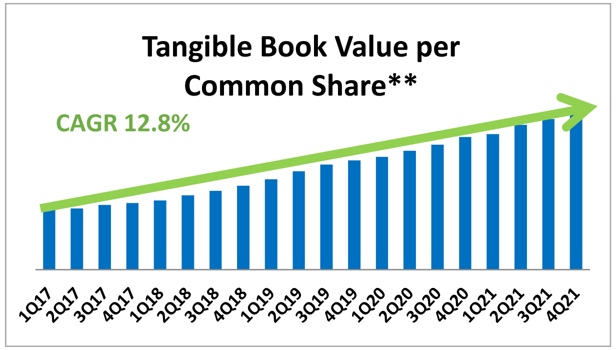


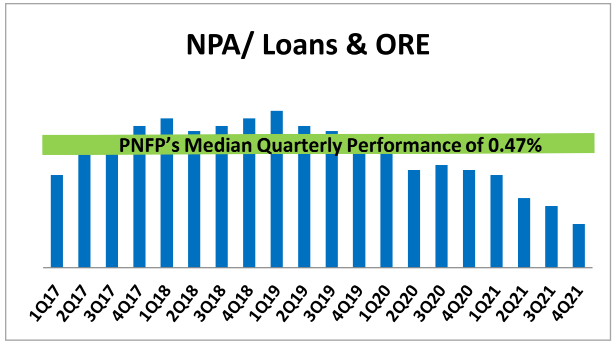


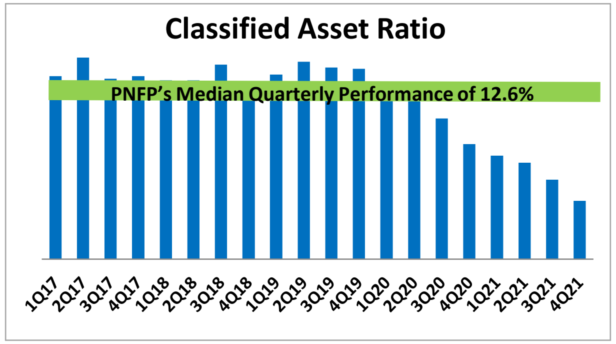


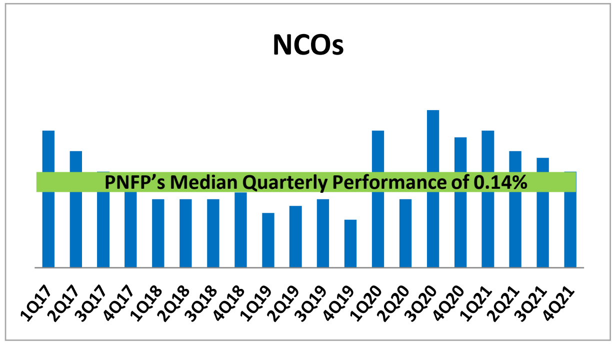












*: excluding merger-related charges, gains and losses on sales of investment securities, ORE expense (income), loss on sale of non-prime automobile portfolio, branch rationalization charges, FHLB restructuring charges and hedge termination charges. PPNR represents pre-tax, pre-provision net revenues.

**: excluding goodwill, core deposit and other intangible assets

Note: For a reconciliation of these Non-GAAP financial measures to the comparable GAAP measures, see slides 56-57.

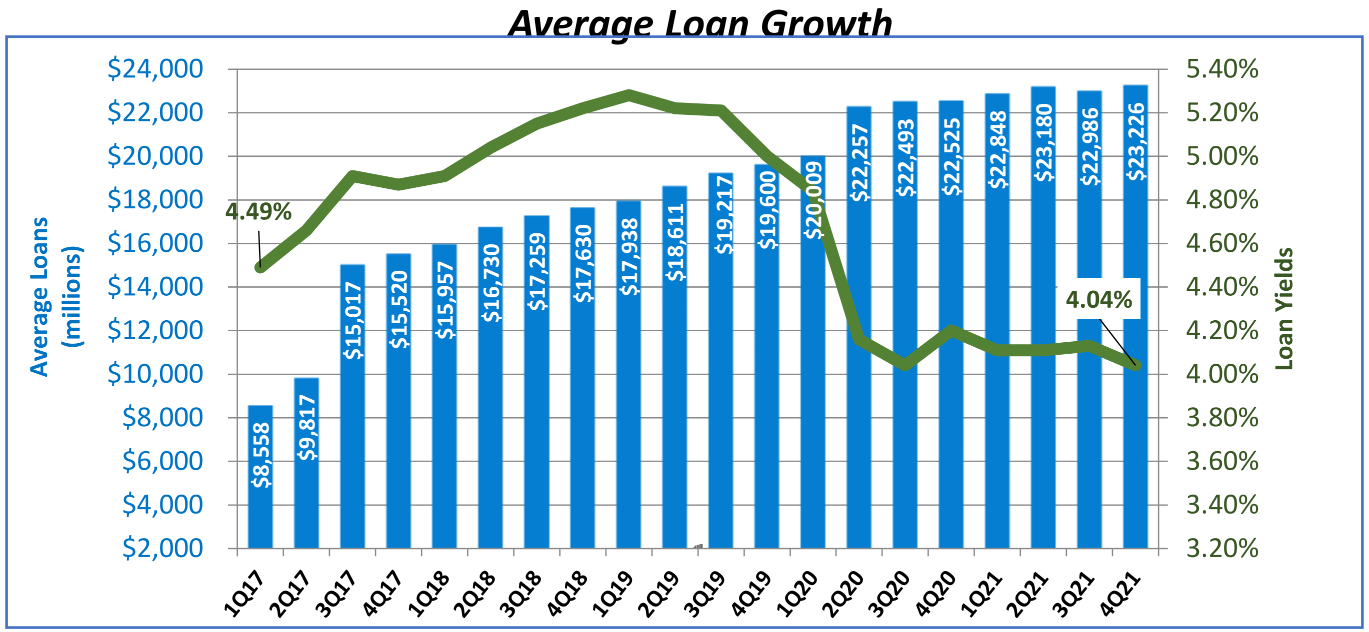
4Q21 Financial Information

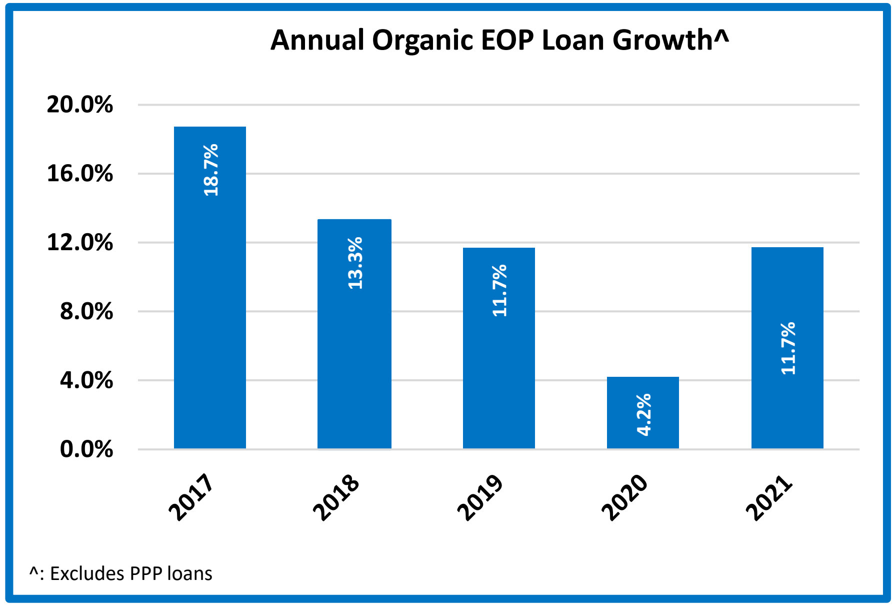
Excluding the impact of PPP loans, loan growth was substantial in the fourth quarter. Along with continued growth in core deposits, net interest income, and fees, 4Q21 was a strong core growth quarter for the franchise.

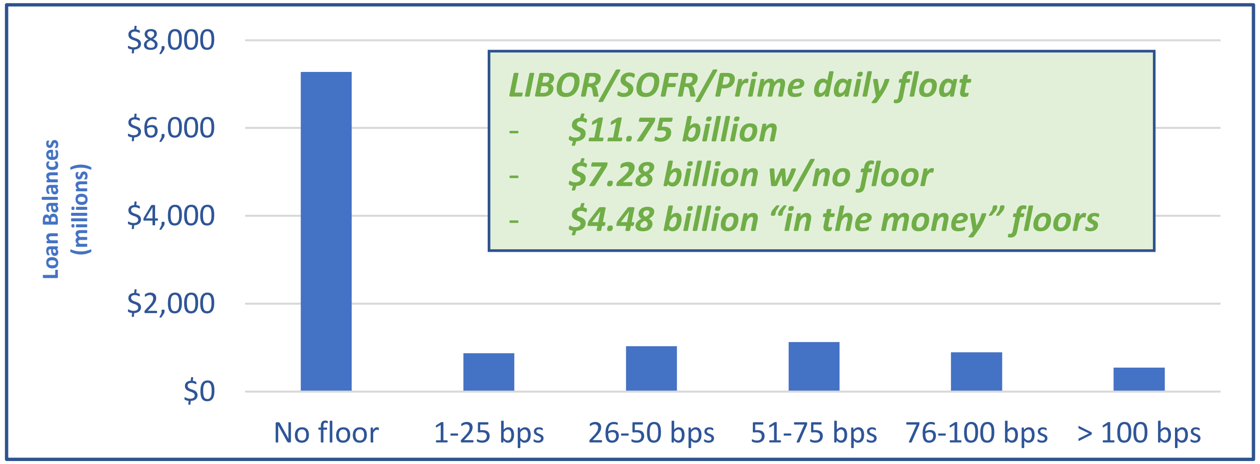
PNFP Linked-Quarter Annualized Average Loan Growth was 4.2% in 4Q21

Linked-quarter annualized average loan growth ex-PPP was 12.6%

Pinnacle FINANCIAL PARTNERS





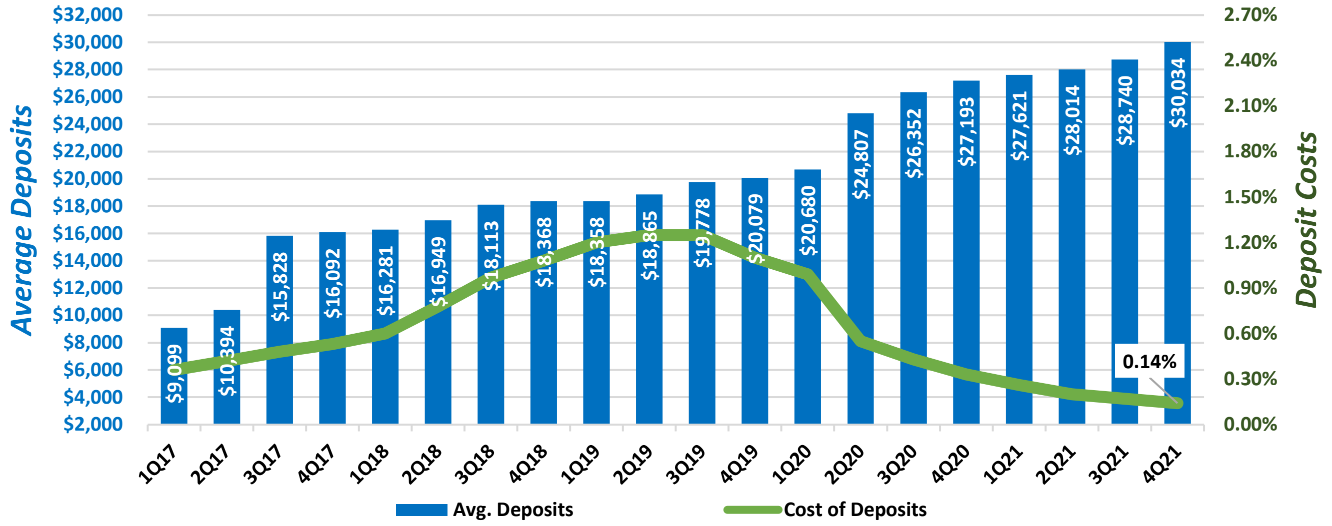


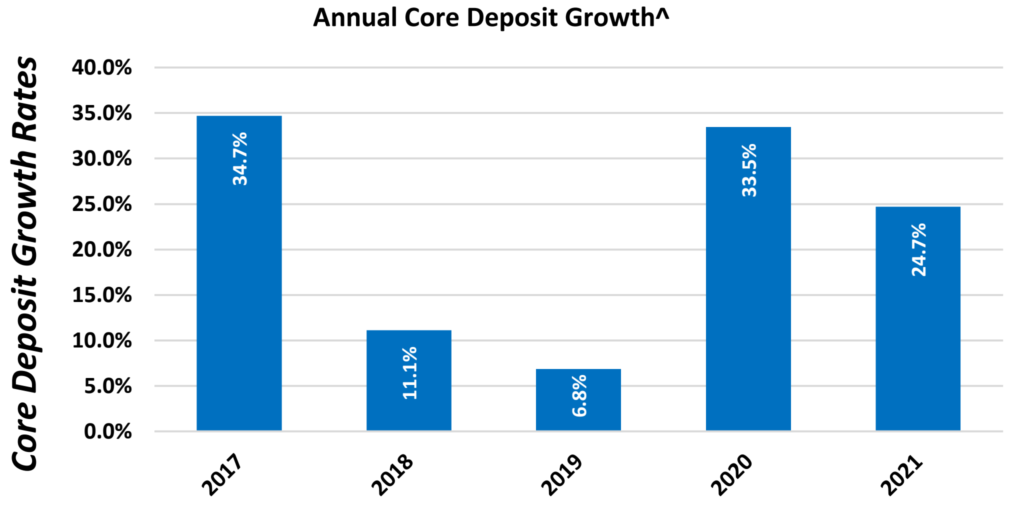
4Q21 Loan Highlights

- ***EOP linked-quarter annualized loan growth of 12.4% excluding decline in PPP.***
- ***Estimate 10% - 15% loan growth in 2022 given current economic conditions, recent hires and momentum in our new markets.***

Balance Sheet Growth was Driven by Outsized Core Deposit Inflows

Core deposit growth continues to outperform expectations





^: Excludes Day 1 merger impact.

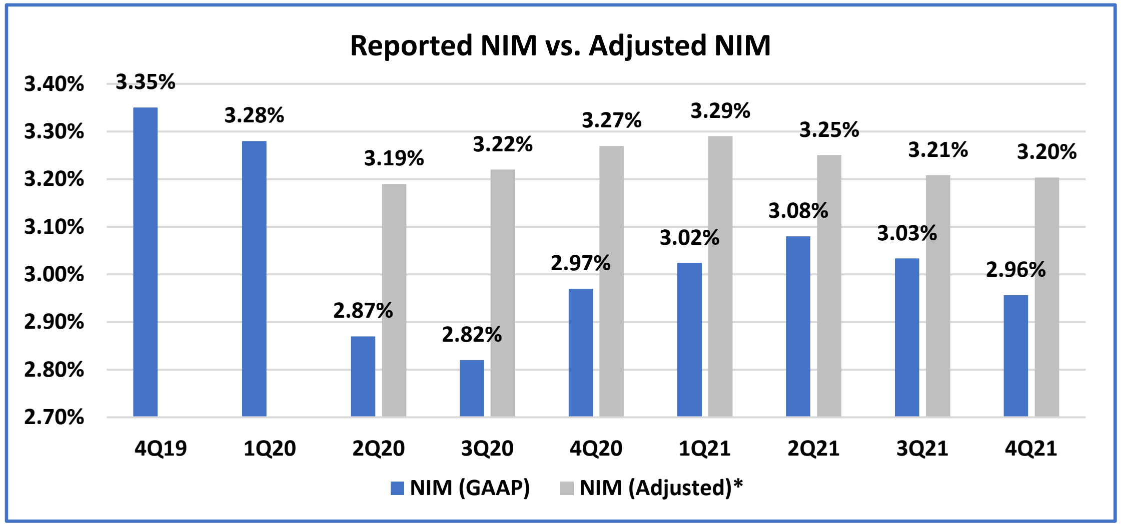
Deposit Rate Tranches	Dec. 31, 2020 EOP Rates	Sep. 30, 2021 EOP Rates	Dec. 31, 2021 EOP Rates	Dec. 31, 2021 % of Totals
Noninterest bearing	---	---	---	*33.4%*
Interest-bearing:				
Rate sheet	*0.08%*	*0.05%*	*0.05%*	*16.9%*
Negotiated	*0.30%*	*0.22%*	*0.20%*	*36.7%*
Indexed	*0.28%*	*0.27%*	*0.26%*	*6.1%*
CDs	*1.10%*	*0.56%*	*0.49%*	*6.8%*
Total IBD	*0.39%*	*0.22%*	*0.20%*	*66.6%*
Total	*0.29%*	*0.15%*	*0.13%*	*100.0%*

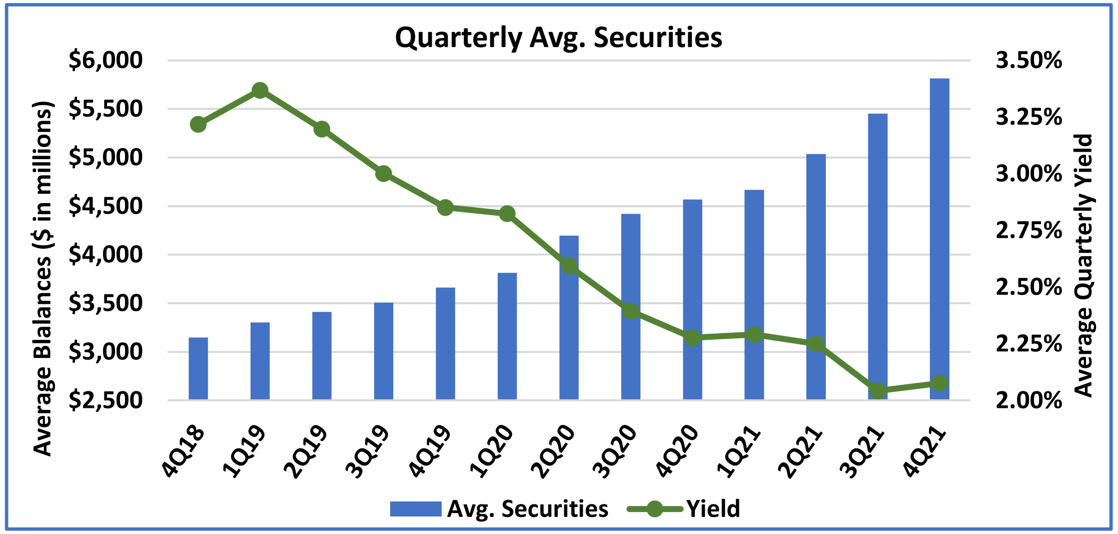
4Q21 Deposit Highlights

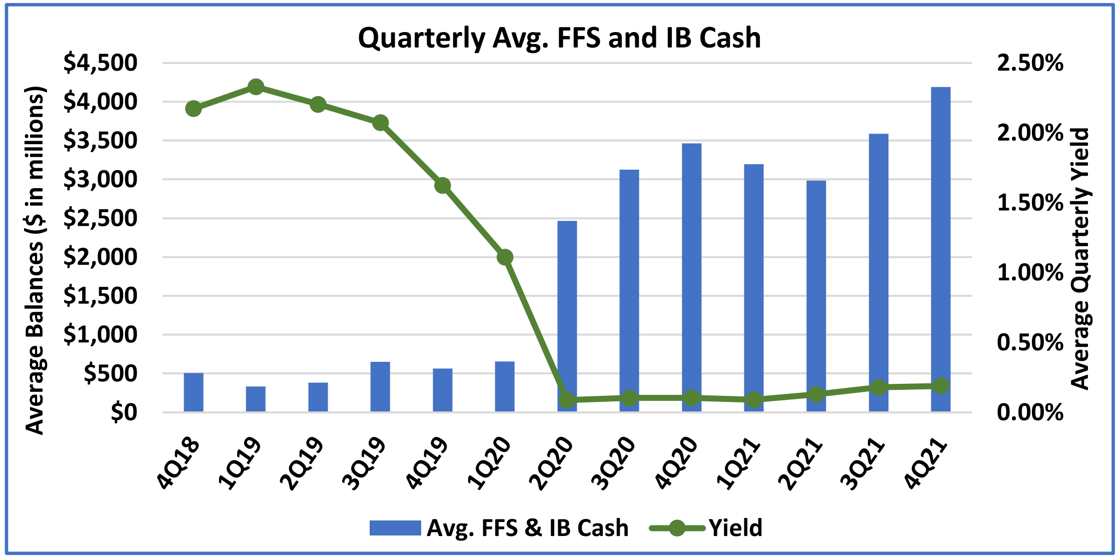
- *Linked-quarter annualized core deposit growth in 4Q21 of 31.6% over 3Q21*
- *Wholesale deposits declined $145 million in 4Q21 vs. $111 million in 3Q21*
- *Target average deposit rate of 0.10%-0.15% achieved in 4Q21*
- *Current focus is on preparing associates to manage deposit rate beta in a rising rate environment*

Excess Liquidity Continues to Impact NIM

Rebound in loan demand should serve to reduce elevated liquidity levels in 2022







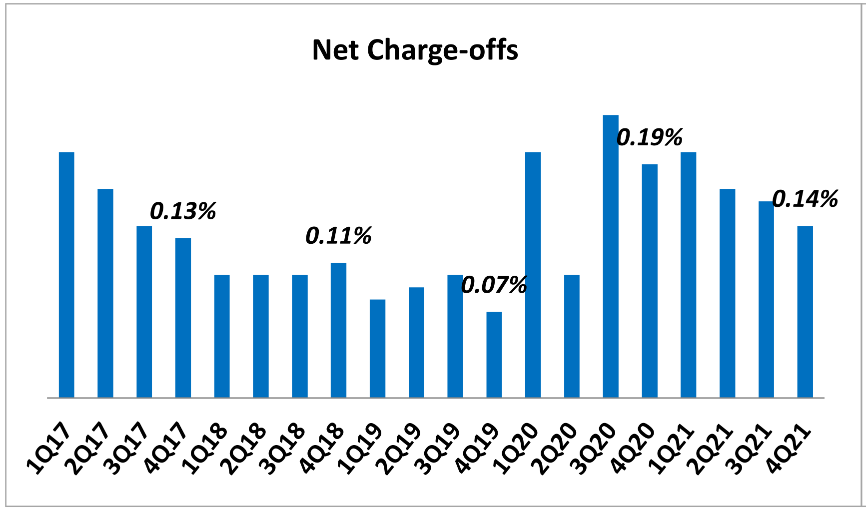
4Q21 Liquidity Highlights

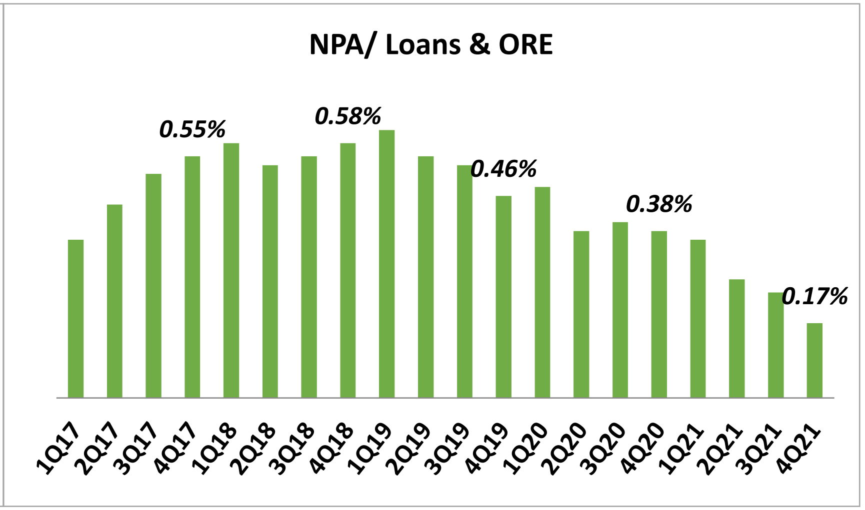
- ***Strong deposit flows and PPP forgiveness/payoff activity continued to drive higher liquidity levels***
- ***Average FFS & IB cash balances increased to 12.5% of earning assets in 4Q21 from 11.1% in 3Q21***
- ***Loan growth should absorb more liquidity in 2022***
- ***No real interest currently in deploying any material amount of excess liquidity. Until then, we will be opportunistic. Likely to look at some shorter-term products with modest yield enhancements***

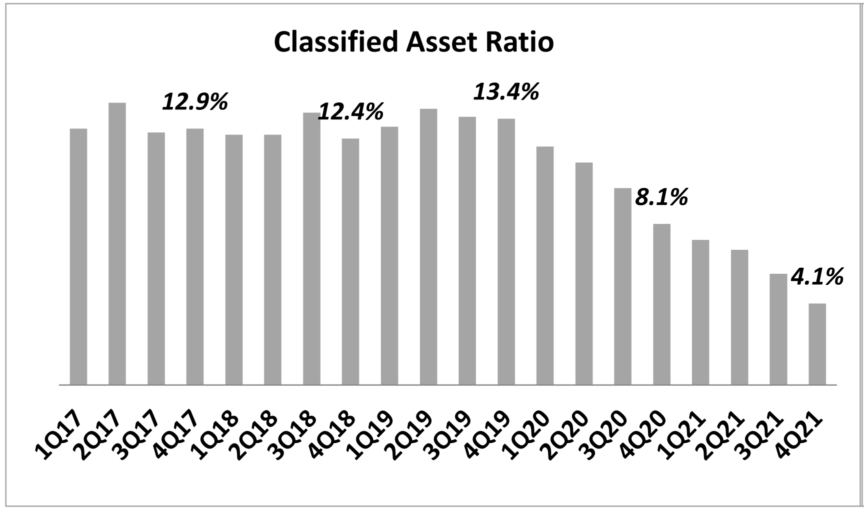
**Adjusted NIM excludes the impact of liquidity build and the PPP lending programs. See slides 45-51 for a reconciliation of reported NIM to adjusted NIM.*

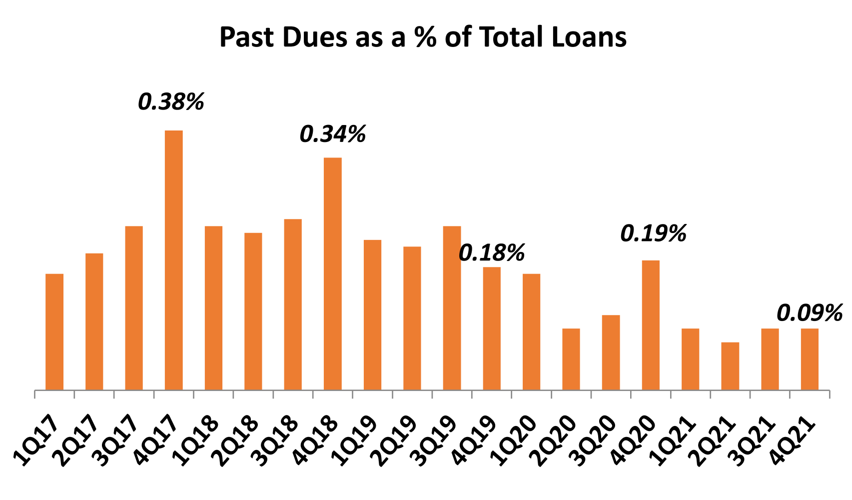
PNFP's Asset Quality Has Continued to Hold Up

Asset quality metrics continue to remain strong as we enter 2022









4Q21 Credit Highlights

- ***Several credit measurements at all time records and top quartile of peers.***
- ***ACL to total loans decreased to 1.12%. Further reductions are likely if macro factors continue to improve and the credit performance of our portfolio remains strong.***

PNFP Grew Fees more than 20% YOY

Business lines had an extremely good year

Pinnacle FINANCIAL PARTNERS

- *Wealth management fees are up due to broader market appreciation as well as the addition of 17 wealth management advisors over the last year.*
- *Income from BHG continues to be strong. Linked-quarter revenues flat in 4Q21, but up more than 46% for full-year 2021 over 2020.*
- *Interchange fees have increased since last year as a result of increased deposit accounts.*
- *Increased valuations in the underlying portfolios of certain VC fund investments resulted in significant 2021 fee income from other equity investments although income from these investments was down in 4Q21 on a linked-quarter basis compared to significant increases in 3Q21 and 2Q21.*

	4Q21	3Q21	4Q20	*Linked-Quarter Annualized Growth %*	*Year-over-Year Growth %*
Service charges	$12,663	$11,435	$8,486	*43.0%*	*49.2%*
Investment services	11,081	9,648	7,593	*59.4%*	*45.9%*
Trust fees	5,926	5,049	4,382	*69.5%*	*35.2%*
Insurance commissions	2,328	2,557	2,300	*(35.8%)*	*1.2%*
Gain on mortgage loans sold, net	4,244	7,814	12,387	*(>100.0%)*	*(65.7%)*
Investment gains and losses, net	393	-	-	*100.0%*	*100.0%*
Income from equity method investment (BHG)	30,844	30,409	24,294	*5.7%*	*27.0%*
Other:					
Interchange and other consumer fees	15,228	15,298	11,732	*(1.8%)*	*29.8%*
Bank-owned life insurance	4,732	4,741	4,849	*(0.8%)*	*(2.4%)*
Loan swap fees	1,947	1,579	1,402	*93.2%*	*38.9%*
SBA loans sales	2,739	3,814	1,828	*(>100.0%)*	*49.8%*
Income from other equity investments	4,109	8,604	1,064	*(>100.0%)*	*>100.0%*
Other	4,489	3,147	3,127	*>100.0%*	*43.6%*
Total noninterest income	$100,723	$104,095	$83,444	*(13.0%)*	*20.7%*
Noninterest income/Average Assets	1.08%	1.15%	0.96%	*(24.3%)*	*12.5%*
Noninterest income**	$100,330	$104,095	$83,444	*(14.5%)*	*20.2%*
*Noninterest Income**/Total Average Assets*	*1.07%*	*1.15%*	*0.96%*	*(27.8%)*	*11.5%*
*Noninterest Income**/Total Average Assets^*	*1.09%*	*1.18%*	*1.03%*	*(30.5%)*	*5.8%*

**: Excluding gains and losses on sales of investment securities. For a reconciliation of these Non-GAAP financial measures to the comparable GAAP measures, see slides 56-57.

^: Excluding the impact of PPP loans on average assets

Expenses in line with Expectations for 4Q21

Incentive expenses fluctuations positively correlate with earnings

Pinnacle Financial Partners

- ***Salary costs reflect increased personnel as total FTEs in 4Q21 have increased by 71.5 FTEs since 3Q21 and 207 FTEs since 4Q20.***
- ***Due to strong performance in 2021, incentive accruals for both the annual cash incentive and long-term equity plans reflect above-target payouts for 2021 compared to below-target payouts in 2020.***
- ***Marketing and other business development expense up in 4Q21 due to increased client-relations costs as COVID-19 restrictions were relaxed over time.***
- ***Lending-related costs up due to ancillary costs related to PPP lending.***

	4Q21	3Q21	4Q20	*Linked-Quarter Annualized Growth %*	*Year-over-Year Growth %*
Salaries and employee benefits: Salaries	$64,182	$61,382	$54,390	*18.2%*	*18.0%*
Commissions	6,013	6,097	4,192	*(5.5%)*	*43.4%*
Cash and equity incentives	24,187	30,169	18,096	*(79.3%)*	*33.7%*
Employee benefits and other	15,666	14,758	13,335	*24.6%*	*17.5%*
Total salaries and benefits	$110,048	$112,406	$90,013	*(8.4%)*	*22.3%*
Equipment and occupancy	24,997	23,712	23,849	*21.7%*	*4.8%*
Other real estate owned, net	37	(79)	1,457	*>100.0%*	*(97.5%)*
Marketing and other business development	4,562	3,325	2,979	*>100.0%*	*53.1%*
Postage and supplies	2,191	2,083	1,998	*20.7%*	*9.7%*
Amortization of intangibles	2,057	2,088	2,377	*(5.9%)*	*(13.5%)*
Other noninterest expense:					
Deposit related expense	4,404	5,754	7,443	*(93.8%)*	*(40.8%)*
Lending related expense	12,025	10,137	8,726	*74.5%*	*37.8%*
Wealth management expense	541	464	482	*66.4%*	*12.2%*
Other noninterest expense	9,555	8,961	21,981	*26.5%*	*(56.5%)*
Total	$26,525	$25,316	$38,632	*19.1%*	*(31.3%)*
Total noninterest expense	$170,417	$168,851	$161,305	*3.7%*	*5.6%*
Efficiency ratio	50.2%	49.4%	53.0%	*6.5%*	*(5.3%)*
Expense/Total Average Assets	1.82%	1.87%	1.86%	*(10.7%)*	*(2.2%)*
*Noninterest expense **	*$170,380*	*$168,930*	*$144,868*	*3.4%*	*17.6%*
*Efficiency ratio ***	*50.3%*	*49.5%*	*47.6%*	*6.5%*	*5.7%*
Noninterest Expense/Total Avg. Assets*	*1.82%*	*1.87%*	*1.67%*	*(10.7%)*	*9.0%*
Headcount (FTE)	*2,841.0*	*2,769.5*	*2,634.0*	*10.3%*	*7.9%*

*: Excluding the impact of ORE expense (income), FHLB restructuring and hedge termination charges.
**: Excluding the impact of ORE expense (income), securities gains and losses, net, FHLB restructuring and hedge termination charges.
For a reconciliation of these Non-GAAP financial measures to the comparable GAAP measures, see slide 56-57.

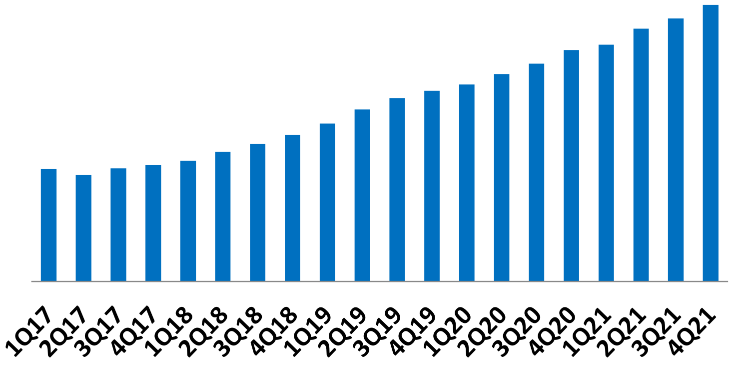
Capital Update for Fourth Quarter 2021

Sub Debt redemption completed in 4Q21, increase to common dividend as we enter 2022

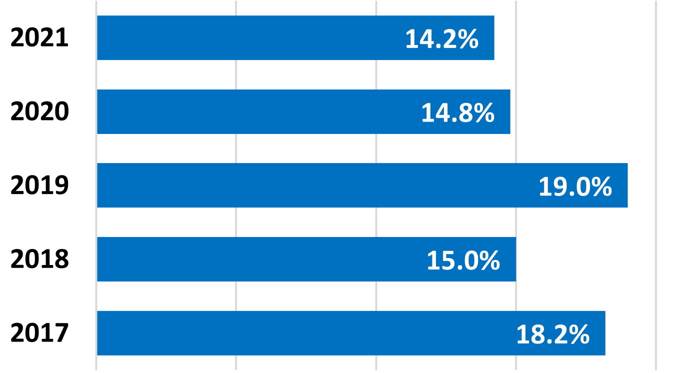
Pinnacle FINANCIAL PARTNERS

- ***Dividends –***
  - **Dividends per common share to increase to $0.22 from $0.18 in 1Q22.**
- ***Share Buy Back Program –***
  - **Board authorized a $125.0 million plan on January 18, 2022 to commence when current plan expires on March 31, 2022; new plan approved through March 31, 2023; no shares repurchased under the most recent authorization.**
- ***Subordinated Indebtedness –***
  - **Redeemed $130 million of bank-level subordinated debt in July 2021.**
  - **Redeemed additional $120 million of parent company subordinated debt in November 2021**
- ***Tangible Book Value per Common Share Growth –***
  - **Tangible book value per common share at Dec. 31, 2021 up 14.2% from Dec. 31, 2020.**
  - **Growth in tangible book value per common share in comparison to peers added as a performance component to leadership equity compensation plan in 2021 and will remain a component for 2022.**

Tangible Book Value per Common Share**



Focused growth in TBV per common share



**: excluding goodwill, core deposit and other intangible assets
Note: For a reconciliation of these Non-GAAP financial measures to the comparable GAAP measures, see slides 56-57.
Peer group noted on slide 58.

PNFP Optimistic about 2022

We remain confident in our model and look forward to the coming year

2022 Outlook – as of January 18, 2022 (Note)	
Y/Y End of Period Loan Growth	• Estimate 10 to 15 percentage end-of-year loan growth for FY22 over 2021 year-end levels.
Y/Y End of Period Deposit Growth	• Client funding should continue to rise causing liquidity levels to remain elevated from historical norms for several quarters. Estimate core deposit growth of high single digits in 2022.
Net interest income	• GAAP net interest income for 2022 likely to be up mid- to high-single digits from 2021 due to anticipated increase in average loans in 2022 offset by decline in PPP income between 2022 and 2021. Anticipate first quarter 2022 will be impacted meaningfully by less PPP revenues.
Fee income	• Planning on BHG FY22 fee income growth rate over FY21 of approximately 20% as BHG continues its strategy shift to retain more loans on its balance sheet. • Anticipate high-single to low-double digit increase in noninterest income in 2022 over 2021 for non-BHG categories in the aggregate. Income from other equity investments likely to be less in 1Q22 and 2022 from amounts recorded over last few quarters.
Expenses	• We will continue to aggressively recruit the best financial advisors in our markets which will also require increased infrastructure support. That said, we anticipate total expenses in 2022 to experience low-double digit increases in 2022 over 2021. Personnel expense in 1Q22 to be impacted by lower incentive costs offset by increases in headcount and seasonal merit raises and employment tax increases.
Credit quality	• Loss content in our loan portfolio should be manageable as we enter 2022. • Anticipate further reduction from the end-of-year 2021 ACL to total loans ratio given the current economic outlook and strong credit metrics.

Note: 2022 outlook is based on current facts and circumstances. Our outlook is subject to change based on numerous factors which may require us to change our outlook at any time. These factors may include, among the other risks described herein, changes in operating strategy, balance sheet positioning or macroeconomic factors such as significant changes in interest rates from those we are modeling or government stimulus programs.

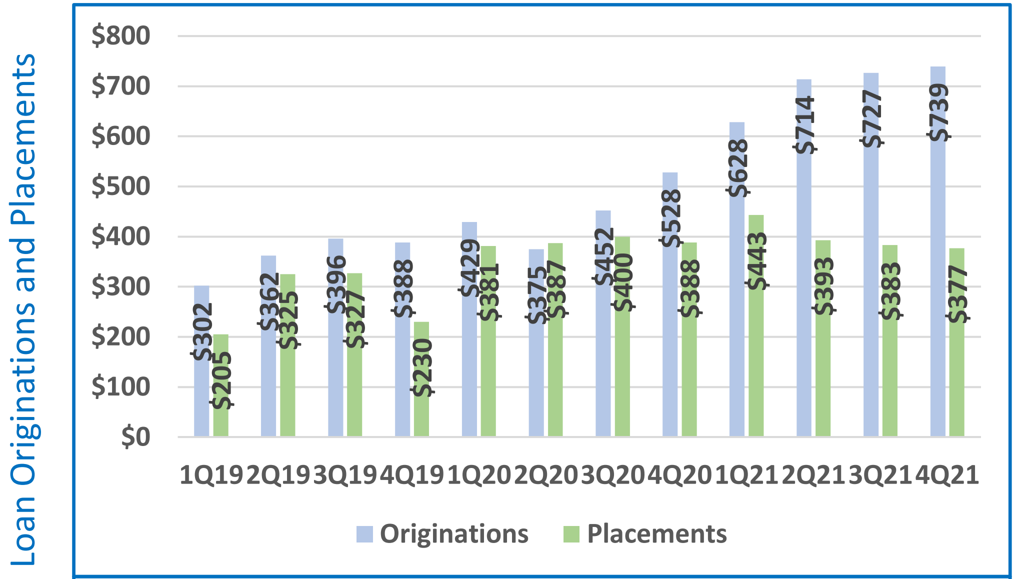
Bankers Healthcare Group

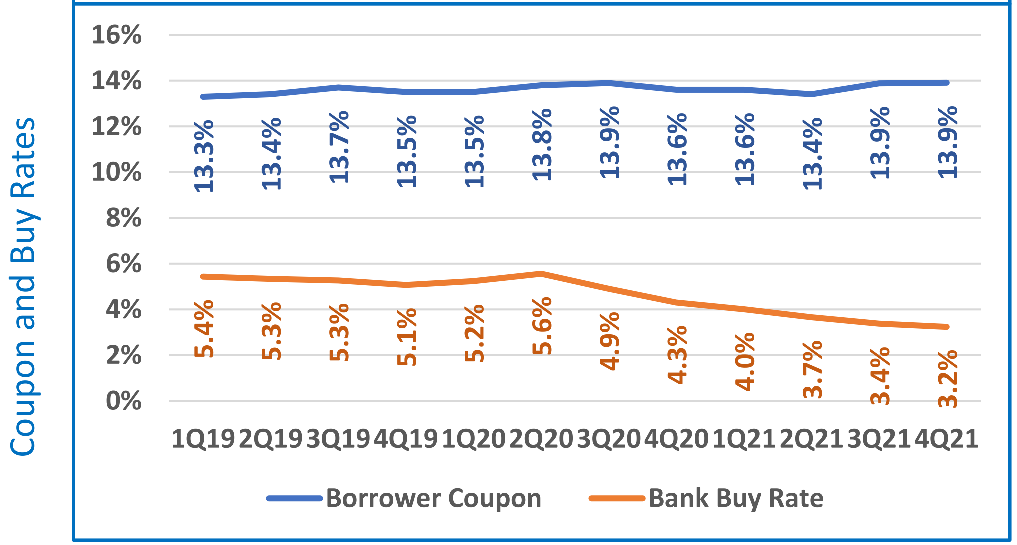
BHG's differentiated model has proven very resilient with continued strong originations, loan sales and yield/spread premium. The gain on sale model continues to provide meaningful earnings to BHG and to Pinnacle even as BHG further increases the mix toward balance sheet spread income via AAA-rated securitizations. Capital and reserve levels support a very sound balance sheet.

Record Year at BHG in 2021

BHG continues to originate loans at record levels while maintaining strong yields

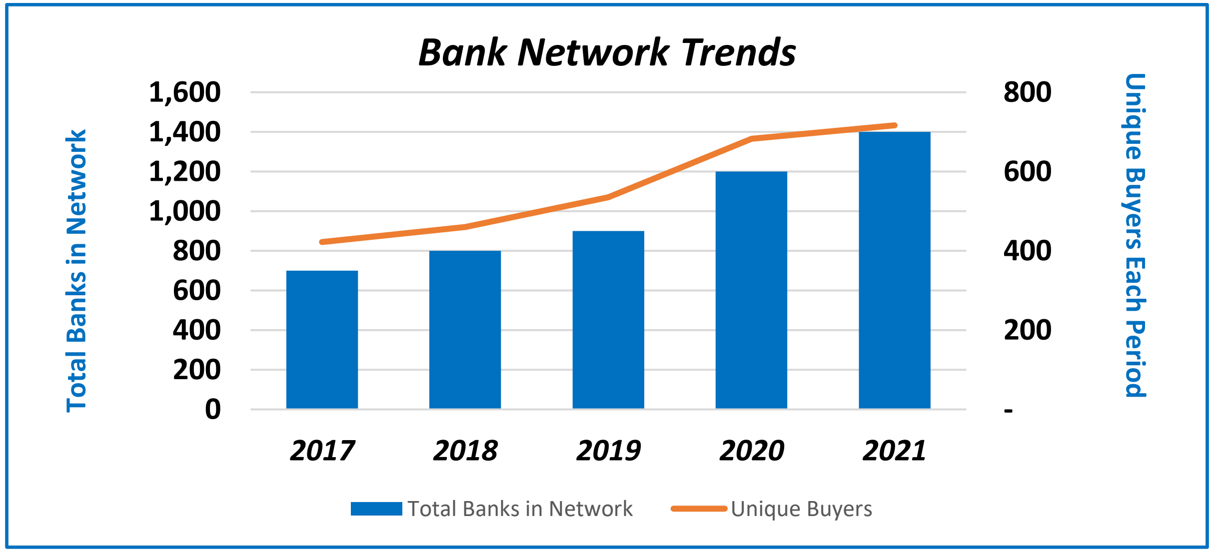
Pinnacle FINANCIAL PARTNERS





<u>BHG Business Model Drives Outperformance</u>

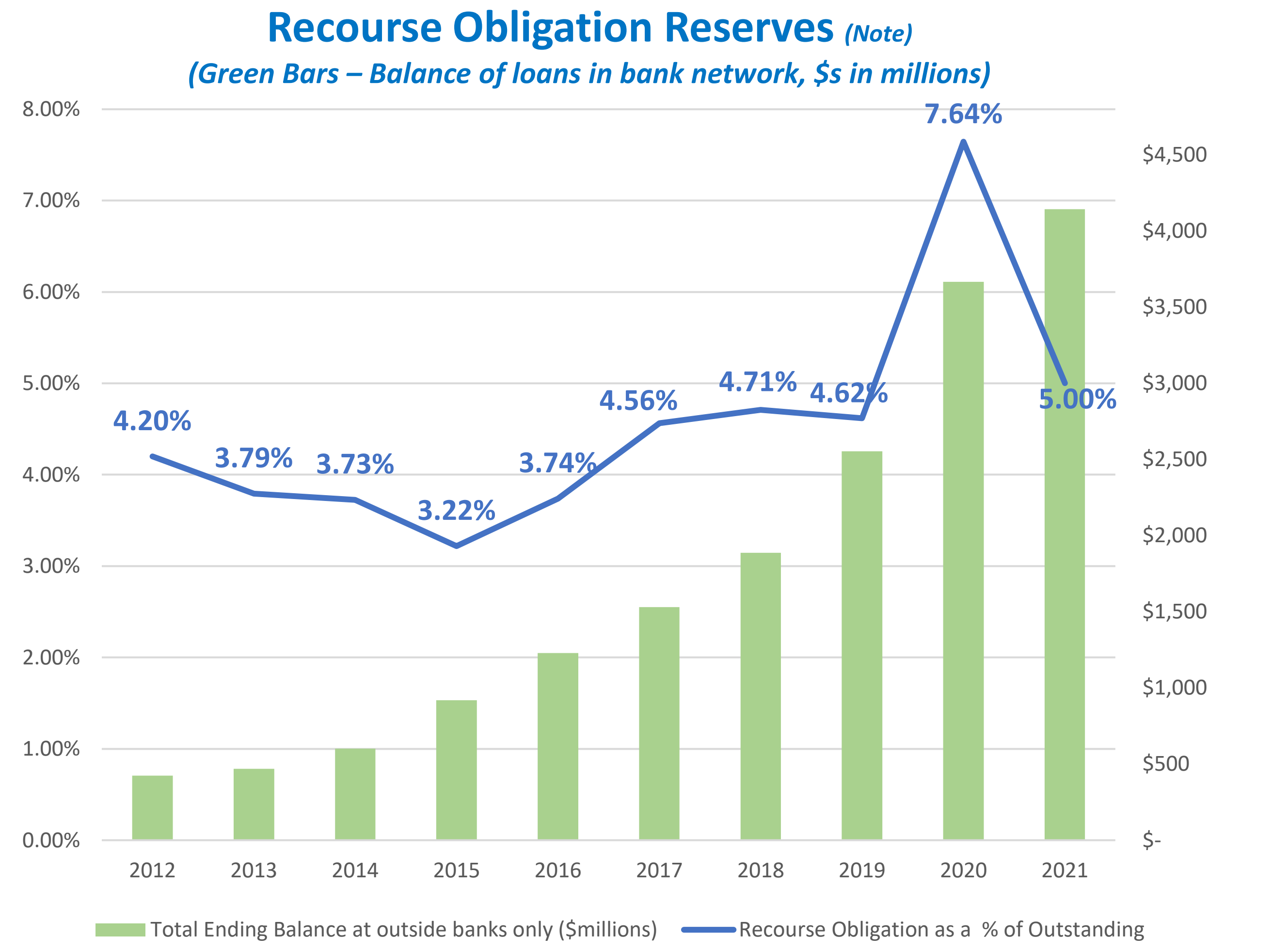
- ***4Q21 was the 6th consecutive record highest origination quarter in the history of BHG***
- ***Net interest spreads (~10%) have been resilient for several years in spite of interest rate fluctuations***
- ***BHG's vast bank funding platform provides ready liquidity and differentiates BHG from other online lenders***



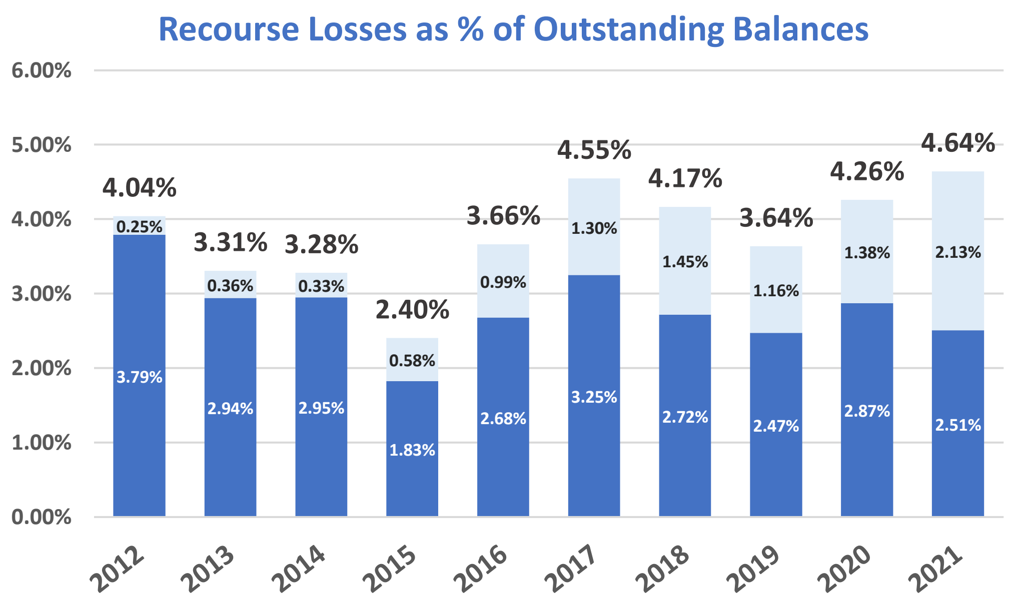
Source: BHG Internal Data – charts exclude impact of PPP and SBA loans originated by BHG. Furthermore, borrower coupon rates include all loans originated by BHG including loans retained by BHG on balance sheet as well as loans sold to other banks.

On Balance Sheet Reserves Remain Strong

Additional COVID-related reserves released in 2021



- *Recourse obligation reserves decreased to 5.00% of total loans outstanding (loans sold to other banks)*
- *4Q21 reduction in recourse obligation includes another release of COVID reserves (majority of which were added in 2020)*



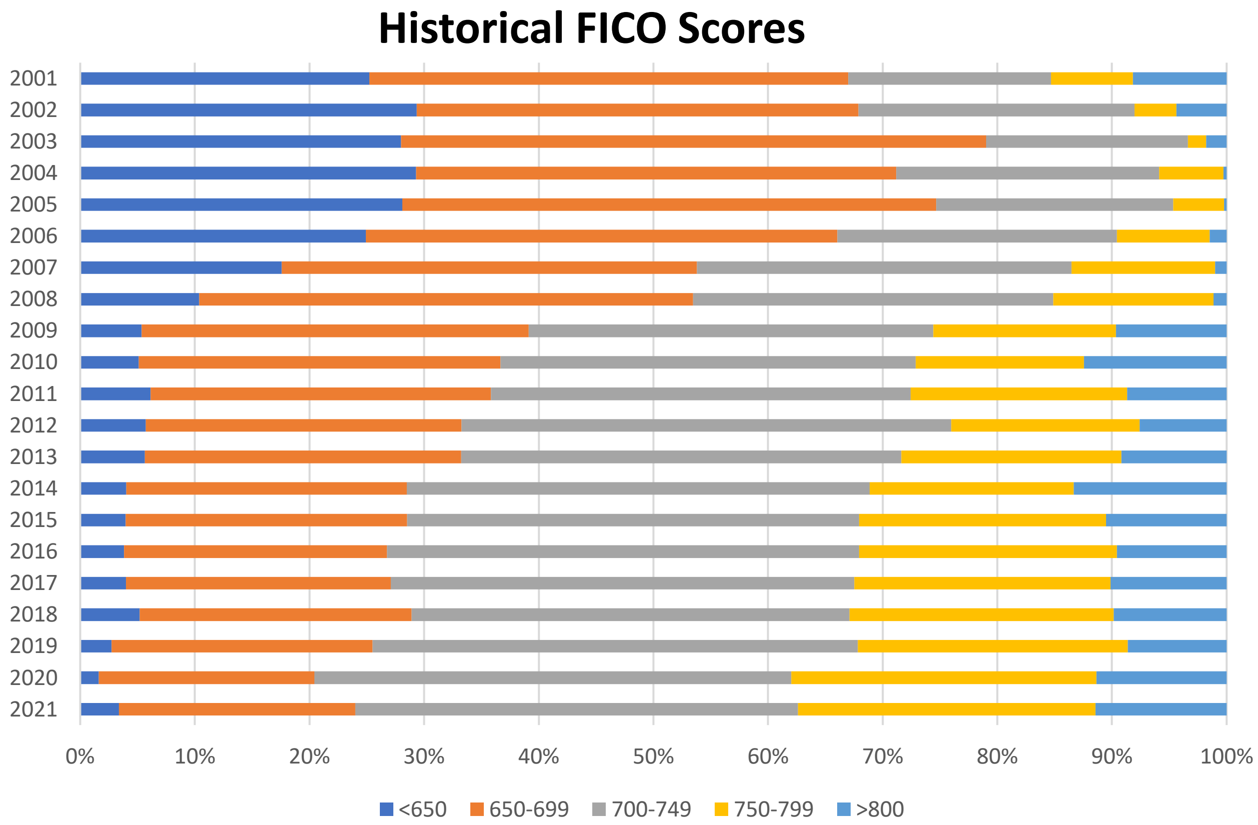
Note: Recourse Obligation is a reserve on BHG's balance sheet set aside to cover losses attributable to acceptance of substitutions from loans previously sold to banks in the BHG network.

Source: BHG Internal Data

Improved Credit Quality

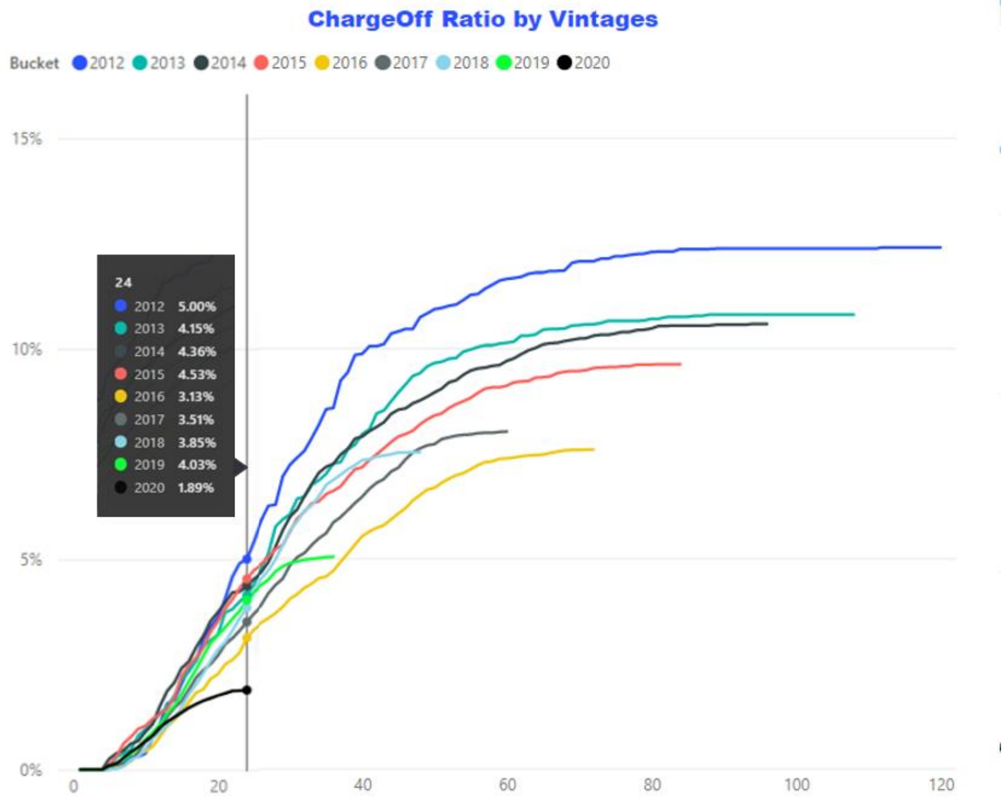
Vintage analysis demonstrates continuous improvement in asset quality

Pinnacle FINANCIAL PARTNERS



- *FICO scores continue to reflect a high caliber borrower base*
- *Average FICO scores of 735 at origination for loans outstanding at Dec. 31, 2021*

- ***Historical credit results indicate that 70% of losses occur within first 36 months of origination***
- ***Data is through Dec. 31, 2021; 2020 information includes 24 months of history. Steady improvement in credit over past 7-8 years.***



Source: BHG Internal Data

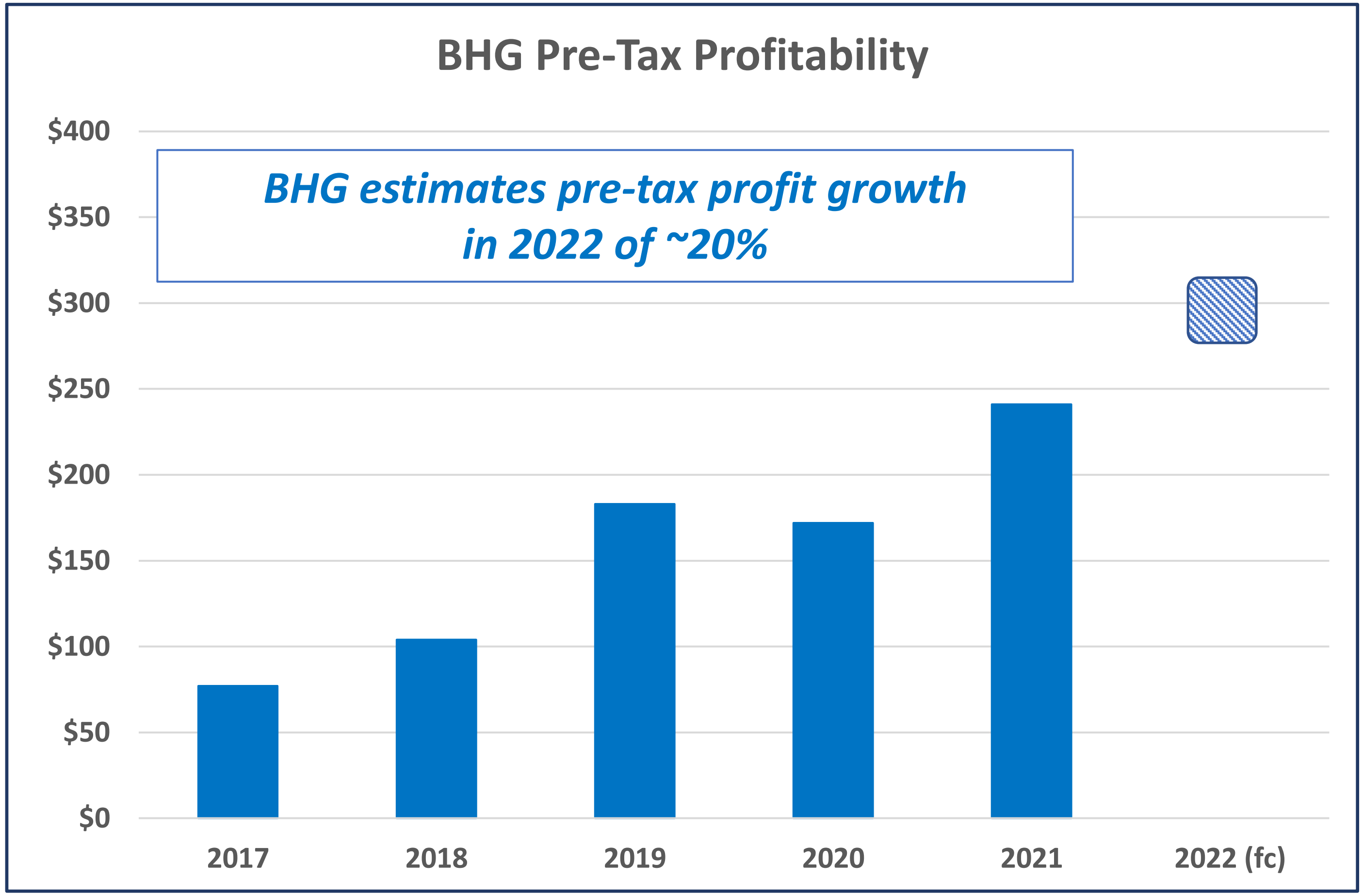
The Pandemic Served to Validate the BHG Model

BHG believes its unique model is outperforming other online lenders by a wide margin

Pinnacle FINANCIAL PARTNERS

<u>BHG Future Growth opportunities</u>

- ***Deeper penetration for Core Product < 1% of market share currently***
- ***Expansion of credit card platform to medical and other professionals as well as potential alliances with Banks and other FinTechs***
- ***Patient lending for hospitals and surgery centers with loan terms up to 60 months***
- ***POS opportunities for elective medical procedures as well as other retail and home improvement financing outlets***
- ***White label consumer lending platform with Bank Network***
- ***Leverage partnership with Pinnacle to develop deposit products for medical and other professionals***
- ***Reduced anticipated growth to 20% from 30% as BHG plans to balance sheet more loans in 2022 than previously anticipated***



The Past, the Present, and the Future

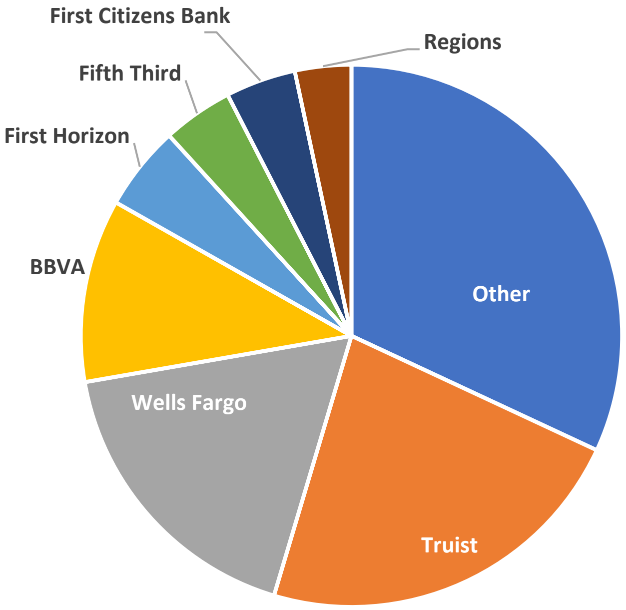
We believe our advantaged markets, our long-standing model for attracting talent and demonstrable ability to “wow” our clients should yield top-quartile growth and has positioned us for the continued share grab that should be available given the stressed client loyalty for our largest competitors.

The Past

PNFP is an Employer of Choice as Key Competitors Remain Vulnerable

	Revenue Producers Hired
2017	77
2018	109
2019	89
2020	87
2021	119

2021 Revenue Producers
By Competitor



The Past

PNFP's Differentiated Model has Yielded Consistent, Sustainable Growth

Pinnacle FINANCIAL PARTNERS

North Carolina and Virginia serve as a great example

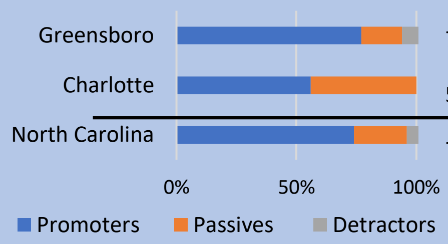
Excited Associates

2021 Workplace Awards

- No. 1 Best Place to Work in the Triad, NC (extra-large company category), Triad Business Journal, 2020 and 2021
- No. 1 Top Workplaces in Charlotte,NC, Charlotte Observer – 2021
- Triangle (Raleigh-Durham): No. 1 Best Places to Work in the Triangle, Triangle Business Journal, 2021
- No. 1 Top Workplaces in South Carolina, Greenville, Columbus and Charleston Business magazines – 2020 and 2021

Engaged Clients

Greenwich Net Promoter Scores



	NPS	Rank
Greensboro	71	
Charlotte	56	
North Carolina	70	1

Source: 2021 Greenwich Associates Market Tracking Program (Pinnacle Financial - $1-500MM – Q3 2021 R4Q – Banking).

Enriched Shareholders

Carolinas & Virginia

2021 Loan Growth

- C&I and OO CRE – *25.1%*
- NOO CRE & Construction – *4.7%*
- Total Loan Growth – *10.7%*

2021 Core Deposit Growth

- Transaction & MMDA – *26.5%*
- CDs – *(20.4%)*

2021 Fee Income Growth – 42.1%

2021 New Revenue Producers - 42

The Past

2021 Summary

- Associate engagement advanced even during COVID
- Client net promoter scores advanced even during COVID
- PNFP produced top quartile total shareholder return in 2021, with:
  - core loan growth 11.7%
  - core deposit growth 24.7%
  - fee income growth 24.5%
  - EPS growth 67.5%
  - TBV growth 14.2%
- The firm was positioned for continued outsized growth
  - Atlanta
  - Birmingham
  - Huntsville
  - Washington, DC
- Produced outsized growth and infrastructure while controlling expenses in 2021, with:
  - NIE / Assets 1.85%

The Present

2022 Priorities

1. Engage every single associate
2. Get paid for our premium service level
3. Seize market share opportunities around the Southeast
4. Meet all of our clients’ needs
5. Maintain strong asset quality

The Future

How do we achieve our goal?

- Continuity of senior management while keeping an eye on the next generation of leaders
- Seize the opportunity to possess the dominant Southeastern banking franchise

Q&A

FOURTH QUARTER 2021

Pinnacle[SM]
FINANCIAL PARTNERS

Supplemental Information

Pinnacle FINANCIAL PARTNERS

Balance Sheet – Loan Portfolio Segments

($ in millions)	Amts. 4Q21	% 4Q21	Amts. 3Q21	% 3Q21	Amts. 4Q20	% 4Q20	Amts. 4Q19	%s 4Q19
C&I	$7,703.5	32.9%	$7,079.4	30.7%	$6,239.6	27.8%	$6,290.3	31.8%
C&I – Paycheck Protection Program	371.1	1.6%	708.7	3.1%	1,798.9	8.0%	-	0.0%
CRE – Owner Occ.	3,048.8	13.0%	2,954.6	12.8%	2,802.2	12.5%	2,669.8	13.5%
Total C&I & O/O CRE	***$11,123.4***	***47.5%***	***$10,742.7***	***46.6%***	***$10,840.7***	***48.3%***	***$8,960.1***	***45.3%***
CRE – Investment	4,607.0	19.7%	4,597.7	20.0%	4,565.0	20.4%	4,418.7	22.3%
CRE – Multifamily and other	614.7	2.6%	621.5	2.7%	638.3	2.9%	620.8	3.1%
C&D and Land	2,903.0	12.4%	3,097.0	13.4%	2,901.8	12.9%	2,430.5	12.3%
Total CRE & Construction	***$8,124.7***	***34.7%***	***$8,316.2***	***36.1%***	***$8,105.1***	***36.2%***	***$7,470.0***	***37.7%***
Consumer RE	3,680.7	15.7%	3,540.4	15.3%	3,099.2	13.8%	3,068.6	15.5%
Consumer and other	485.5	2.1%	459.2	2.0%	379.5	1.7%	289.3	1.5%
Total Other	***$4,166.2***	***17.8%***	***$3,999.6***	***17.3%***	***$3,478.7***	***15.5%***	***$3,357.9***	***17.0%***
Total loans	***$23,414.3***	***100.0%***	***$23,058.5***	***100.0%***	***$22,424.5***	***100.0%***	***$19,788.0***	***100.0%***

Balance Sheet – Loan Portfolio – Market Segmentation

Pinnacle FINANCIAL PARTNERS

($ in millions)	TOTAL PINNACLE			TN/AL LOANS			CAROLINAS/ VA LOANS			GEORGIA			OTHER UNIT LOANS*		
	Amts. 4Q21		Amts. 4Q20	Amts. 4Q21		Amts. 4Q20	Amts. 4Q21		Amts. 4Q20	Amts. 4Q21		Amts. 4Q20	Amts. 4Q21		Amts. 4Q20
C&I	$7,703.5		$6,239.6	$5,139.7		$4,401.3	$1,187.3		$871.4	$142.1		$28.9	$1,234.4		$938.0
C&I – Paycheck Protection Program	371.1		1,798.9	-		-	-		-	-		-	371.1		1,798.9
CRE – Owner Occ.	3,048.8		2,802.2	1,656.0		1,595.6	1,141.1		990.0	157.8		57.8	93.9		158.8
Total C&I & O/O CRE	***$11,123.4***	2.6%	***$10,840.7***	***$6,795.7***	13.3%	***$5,996.9***	***$2,328.4***	25.1%	***$1,861.4***	***$299.9***	245.9%	***$86.7***	***$1,699.4***	(41.3%)	***$2,895.7***
CRE – Investment	4,607.0		4,565.0	1,616.4		1,848.9	2,884.3		2,606.5	55.8		7.4	50.5		102.2
CRE – Multifamily and other	614.7		638.3	430.2		471.3	161.2		165.7	21.0		-	2.3		1.3
C&D and Land	2,903.0		2,901.8	1,629.6		1,609.7	1,173.3		1,256.1	70.4		2.0	29.7		34.0
Total CRE & Construction	***$8,124.7***	0.2%	***$8,105.1***	***$3,676.2***	(6.5%)	***$3,929.9***	***$4,218.8***	4.7%	***$4,028.3***	***$147.2***	1,468.1%	***$9.4***	***$82.5***	(40.0%)	***$137.5***
Consumer RE	3,680.7		3,099.2	2,317.0		1,828.2	1,238.3		1,142.1	45.9		14.6	79.5		114.3
Consumer and other	485.5		379.5	173.5		165.7	40.4		40.1	2.2		0.4	269.4		173.3
Total Other	***$4,166.2***	19.8%	***$3,478.7***	***$2,490.5***	24.9%	***$1,993.9***	***$1,278.7***	8.2%	***$1,182.2***	***$48.1***	219.7%	***$15.0***	***$348.9***	21.3%	***$287.6***
Total Loans	***$23,414.3***	4.4%	***$22,424.5***	***$12,962.4***	8.7%	***$11,920.7***	***$7,825.9***	10.7%	***$7,071.9***	***$495.2***	345.6%	***$111.1***	***$2,130.8***	(35.8%)	***$3,320.8***
Average Ticket Size (in '000s)	**$310.8**		**$279.2**	**$434.8**		**$407.8**	**$249.8**		**$223.7**	**$984.6**		**$218.0**	**$158.0**		**$854.8**

Note: Percentages noted in red text represent year-over-year growth rates.

*: Represents mortgage, associate banking, automobile finance and various other business lines.

Balance Sheet – Loan Portfolio – CRE Segmentation

Pinnacle FINANCIAL PARTNERS

($ in millions)	Total NOO and Multifamily			Total Construction			Total NOO and Construction		
	Amts. 4Q21	Amts. 3Q21	Amts. 4Q20	Amts. 4Q21	Amts. 3Q21	Amts. 4Q20	Amts. 4Q21	Amts. 3Q21	Amts. 4Q20
Multifamily	$602.0	$609.2	$618.3	$705.7	$761.2	$750.9	$1,307.7	$1,370.4	$1,369.2
Hospitality	843.0	830.9	830.8	24.7	83.9	95.0	867.7	914.8	925.8
Retail	1,275.3	1,277.7	1,284.3	157.8	168.7	191.0	1,433.1	1,446.3	1,475.3
Office	822.8	820.1	807.0	149.6	199.7	186.1	972.4	1,019.8	993.1
Warehouse	639.9	700.2	643.5	413.6	350.9	355.3	1,053.5	1,051.1	998.8
Medical	479.5	431.6	523.3	76.8	83.0	103.9	556.3	514.5	627.2
Other	559.2	549.5	496.1	1,374.8	1,449.7	1,219.6	1,934.0	1,999.2	1,715.7
Total	***$5,221.7***	***$5,219.2***	***$5,203.3***	***$2,903.0***	***$3,097.0***	***$2,901.8***	***$8,124.7***	***$8,316.2***	***$8,105.1***
Average Ticket Size (in '000s)									
	$1,938.8	**$1,933.3**	**$1,892.4**	**$681.1**	**$672.5**	**$731.1**	**$1,168.9**	**$1,140.9**	**$1,207.7**

Balance Sheet – Loan Pricing Information

Pinnacle FINANCIAL PARTNERS

Rate Index	End-of-Period Weighted Average Coupon				
	At Dec. 31, 2020	At Sep. 30, 2021	At Dec. 31, 2021	YOY Change	As a % of Total Portfolio
LIBOR/SOFR	**2.87%**	**2.78%**	**2.75%**	**(0.12)%**	**34.8%**
1-MO LIBOR	*0.14%*	*0.08%*	*0.10%*	*(0.04)%*	
Prime	**3.77%**	**3.76%**	**3.77%**	**(0.00)%**	**17.0%**
FFS target	*0.25%*	*0.25%*	*0.25%*	*0.00%*	
Fixed rate	**4.23%**	**3.98%**	**3.88%**	**(0.35)%**	**43.3%**
5-YR UST	*0.36%*	*0.96%*	*1.26%*	*0.90%*	
Total Loans*	**3.65%**	**3.52%**	**3.47%**	**(0.18)%**	

New Loans Originated			
4Q20	3Q21	4Q21	Origination Mix 4Q21
3.07%	**2.62%**	**2.67%**	**39.6%**
0.15%	*0.09%*	*0.09%*	
3.89%	**3.35%**	**3.87%**	**18.5%**
0.25%	*0.25%*	*0.25%*	
3.84%	**3.78%**	**3.64%**	**38.8%**
0.37%	*0.80%*	*1.18%*	
3.53%	**3.37%**	**3.30%**	

**Excludes leases, credit cards, PPP loans and loans HFS; loan yields consider contractual floors for individual loans but exclude the impact of other loan interest rate derivative products.*

PPP Program was a Differentiator for Pinnacle

Pinnacle provided needed stimulus to smaller businesses in 2020 and 2021

- **$371.1 million in PPP balances remain on balance sheet at Dec. 31, 2021**
- **Unamortized fees of $15.1 mm at Dec. 31, 2021 to be recognized as loans are paid down or forgiven**

PPP Trends $(000's)	Average Balances	Aggregate Yield	Interest Income	Accretion Income	Total Revenues
2Q20	$ 1,689,033	2.89%	$ 4,673	$ 7,449	$ 12,122
3Q20	$ 2,235,277	2.77%	$ 5,795	$ 9,760	$ 15,555
4Q20	$ 2,111,282	4.64%	$ 5,223	$ 19,421	$ 24,644
1Q21	$ 2,064,882	4.51%	$ 5,167	$ 17,788	$ 22,955
2Q21	$ 1,929,363	5.47%	$ 4,987	$ 21,318	$ 26,305
3Q21	$ 983,486	8.54%	$ 2,711	$ 18,464	$ 21,175
4Q21	$530,930	11.56%	$ 1,396	$ 14,078	$ 15,474

($000's)	*2020 PPP*	*2021 PPP*	*Totals*
Total PPP fundings through Dec. 31, 2021	$ 2,483,177	$ 933,872	$ 3,417,049
Total forgiveness, payoffs processed through Dec. 31, 2021	$ 2,448,098	$ 597,834	$ 3,045,931
Net PPP Balances at Dec. 31, 2021	$ 35,079	$ 336,039	$ 371,118
Total fees for PPP fundings	$ 77,431	$ 46,021	$ 123,452
Fee income recognized through Dec. 31, 2021	$ 77,203	$ 31,108	$ 108,311
Fees unrecognized	$ 229	$ 14,914	$ 15,143
Total interest income recognized in 2021	$ 7,800	$ 6,461	$ 14,261
Total fee income recognized in 2021	$ 40,539	$ 31,108	$ 71,647
Total revenues from PPP in 2021	$ 48,340	$ 37,569	$ 85,909

Asset Quality Has Continued to Hold Up

COVID-impacted categories continue to outperform initial expectations

Pinnacle FINANCIAL PARTNERS

	Outstanding Balances		% Nonperforming Loans		% Classified Loans		% Past Due > 30 days	
	4Q21	4Q20	4Q21	4Q20	4Q21	4Q20	4Q21	4Q20
Hotels								
NOO CRE & Construction	$890,535	$974,263	-	0.16%	0.25%	0.87%	-	-
Paycheck Protection Program	29,079	40,165						
Retail								
C&I, OO CRE & Other	$1,275,483	$999,291	0.01%	0.10%	0.34%	0.54%	-	0.47%
NOO CRE & Construction	1,314,593	1,315,776	0.02%	0.04%	0.34%	3.16%	0.06%	0.35%
Paycheck Protection Program	19,554	154,872						
Restaurants								
C&I, OO CRE & Other	$444,809	$372,989	0.07%	0.49%	1.44%	4.77%	0.10%	0.62%
NOO CRE & Construction	150,646	157,019	0.14%	0.24%	-	2.87%	0.14%	0.75%
Paycheck Protection Program	82,271	166,635						
Entertainment								
C&I, OO CRE & Other	$798,034	$729,395	0.07%	0.22%	0.10%	0.29%	0.07%	0.22%
NOO CRE & Construction	16,374	36,367	-	-		-	-	-
Paycheck Protection Program	15,145	44,494						
Total COVID Segments	*$5,036,525*	*$4,991,267*	*0.03%*	*0.16%*	*0.38%*	*1.69%*	*0.04%*	*0.32%*

Balance Sheet – Loan Portfolio Lines of Credit

Pinnacle FINANCIAL PARTNERS

($'s in millions)	6/30/2020	9/30/2020	12/31/2020	3/31/2021	6/30/2021	9/30/2021	12/31/2021	Linked Qtr. Change
CRE – Investment & Construction								
Net Active Balance	$4,090.80	$4,067.10	$4,106.82	$4,051.74	$3,921.54	$4,040.73	$3,727.20	($313.53)
Net Available Credit	3,029.60	3,060.30	3,191.47	3,463.31	3,841.69	4,158.19	4,968.76	810.57
Total Exposure	7,120.30	7,127.50	7,298.29	7,515.06	7,763.24	8,198.92	8,695.96	497.04
% Funded	**57.5%**	**57.1%**	**56.3%**	**53.9%**	**50.5%**	**49.3%**	**42.9%**	**(6.4%)**
C&I and O/O CRE								
Net Active Balance	$3,702.60	$3,630.10	$3,367.16	$3,428.60	$3,658.73	$3,939.28	$4,148.52	$209.23
Net Available Credit	4,312.10	4,734.50	4,674.90	5,036.06	5,054.44	5,403.24	5,870.42	467.18
Total Exposure	8,014.70	8,364.60	8,042.06	8,464.67	8,713.17	9,342.53	10,018.94	676.41
% Funded	**46.2%**	**43.4%**	**41.9%**	**40.5%**	**42.0%**	**42.2%**	**41.4%**	**(0.8%)**
Consumer								
Net Active Balance	$1,333.30	$1,302.20	$1,571.21	$1,511.32	$1,597.98	$1,597.06	$1,608.47	$11.41
Net Available Credit	1,534.10	1,583.20	1,826.24	1,922.71	1,994.21	2,062.24	2,224.75	162.52
Total Exposure	2,867.60	2,885.60	3,397.45	3,434.03	3,592.19	3,659.30	3,833.22	173.93
% Funded	**46.5%**	**45.1%**	**46.2%**	**44.0%**	**44.5%**	**43.6%**	**42.0%**	**(1.7%)**
Totals								
Net Active Balance	$9,126.70	$8,999.40	$9,045.19	$8,991.67	$9,178.25	$9,577.07	$9,484.18	($92.89)
Net Available Credit	8,875.80	9,378.00	9,692.61	10,422.08	10,890.34	11,623.67	13,063.94	1,440.27
Total Exposure	18,002.60	18,377.70	18,737.80	19,413.75	20,068.59	21,200.74	22,548.12	1,347.38
% Funded	**50.7%**	**49.0%**	**48.3%**	**46.3%**	**45.7%**	**45.2%**	**42.1%**	**(3.1%)**

Current Expected Credit Losses

Pinnacle FINANCIAL PARTNERS

Total Allowance for Credit Losses for loans = $263.2 mm or 1.12% of loans at December 31, 2021, or 1.14% excluding PPP loans

	Allowance for Credit Losses	*% of Loans*	*Off-Balance Sheet*	*Total*
At December 31, 2020	***$285,050***	***1.27% (1)***	***$23,219***	***$308,269***
Net Charge Offs	($11,397)	***0.20% (2)***		($11,397)
1Q Provision	$7,228		-	$7,228
At March 31, 2021	***$280,881***	***1.22% (1)***	***$23,219***	***$304,100***
Net Charge Offs	($9,968)	***0.17% (2)***		($9,968)
2Q Provision	$2,834		-	$2,834
At June 30, 2021	***$273,747***	***1.20% (1)***	***$23,219***	***$296,966***
Net Charge Offs	($9,281)	***0.16% (2)***		($9,281)
3Q Provision	$4,169		($750)	$3,419
At September 30, 2021	***$268,635***	***1.17% (1)***	**$22,469**	**$291,104**
Net Charge Offs	($8,077)	***0.14% (2)***		($8,077)
4Q Provision	$2,675		-	$2,675
At December 31, 2021	***$263,233***	***1.12% (1)***	**$22,469**	**$285,702**
At December 31, 2021 Excluding PPP Loans (3)		***1.14% (1)(3)***		

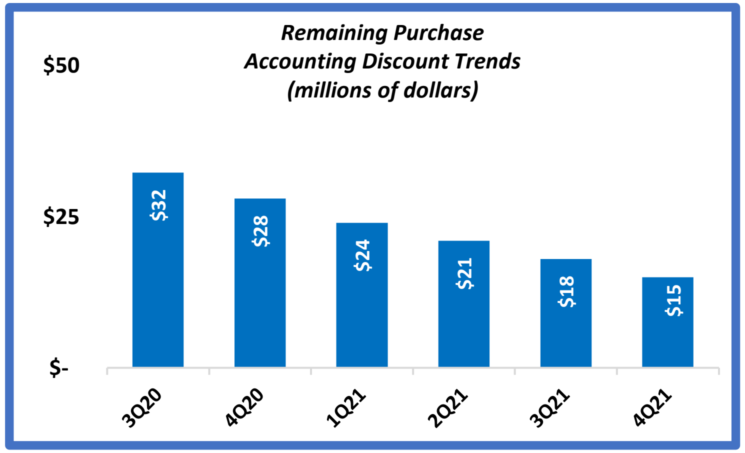
(1) Calculation based on end of period loan balance
(2) Net charge-off percentage calculation is annualized and in relation to avg. quarterly loan balances
(3) For a reconciliation of this Non-GAAP financial measures to the comparable GAAP measures, see slide 56-57.

- ***3rd party economic forecast model provides significant inputs into ACL calculation***
- ***Unemployment and GDP are primary economic forecast metrics***
- ***Weighted average of Baseline (50%), Optimistic (20%) and Pessimistic (30%) scenarios used in 4Q 2021***

Forecasted economic metrics(1)

Base Case Outlook at:	***1Q22***	***2Q22***	***3Q22***	***4Q22***
US Unemployment Rates				
3Q21	4.63%	4.26%	3.97%	3.78%
4Q21	3.91%	3.68%	3.49%	3.36%
US Real GDP Change				
3Q21	6.84%	7.91%	8.74%	9.39%
4Q21	6.48%	7.54%	8.50%	9.19%

(1) Weighted metrics are used in PNFP CECL assessment. Unemployment rates are quarterly averages. US Real GDP rates are change in quarterly GDP from 4Q20.



Note: Above amounts not included in ACL balances above

Current Expected Credit Losses

Allowance for Credit Losses	December 31, 2020 CECL		March 31, 2021 CECL		June 30, 2021 CECL		September 30, 2021 CECL		December 31, 2021 CECL	
	Amount	% of Loans	Amount	% of Loans	Amount	% of Loans	Amount	% of Loans	Amount	% of Loans
Commercial and Industrial	$ 98,423	1.58% *	$ 101,076	1.59% *	$102,101	1.51%*	$101,146	1.43%*	$112,340	1.46%*
Commercial Real Estate	102,430	1.28%	102,584	1.22%	98,392	1.20%	93,285	1.14%	78,122	0.94%
Construction and Land Development	42,408	1.46%	37,642	1.47%	33,487	1.20%	32,860	1.06%	29,429	1.01%
Consumer Real Estate	33,304	1.07%	30,199	0.98%	30,445	0.91%	31,025	0.88%	32,104	0.87%
Consumer and Other	8,485	2.24%	9,380	2.28%	9,322	2.12%	10,049	2.18%	11,238	2.31%
Allowance for Loan Losses	$ 285,050	1.38% *	$ 280,881	1.35% *	$ 273,747	1.27%*	$268,635	1.20%*	$263,233	1.14%*
Reserve for unfunded commitments	23,219		23,219		23,219		22,469		22,469	
Allowance for Credit Losses - Total	$ 308,269		$ 304,100		$296,966		$291,104		$285,702	

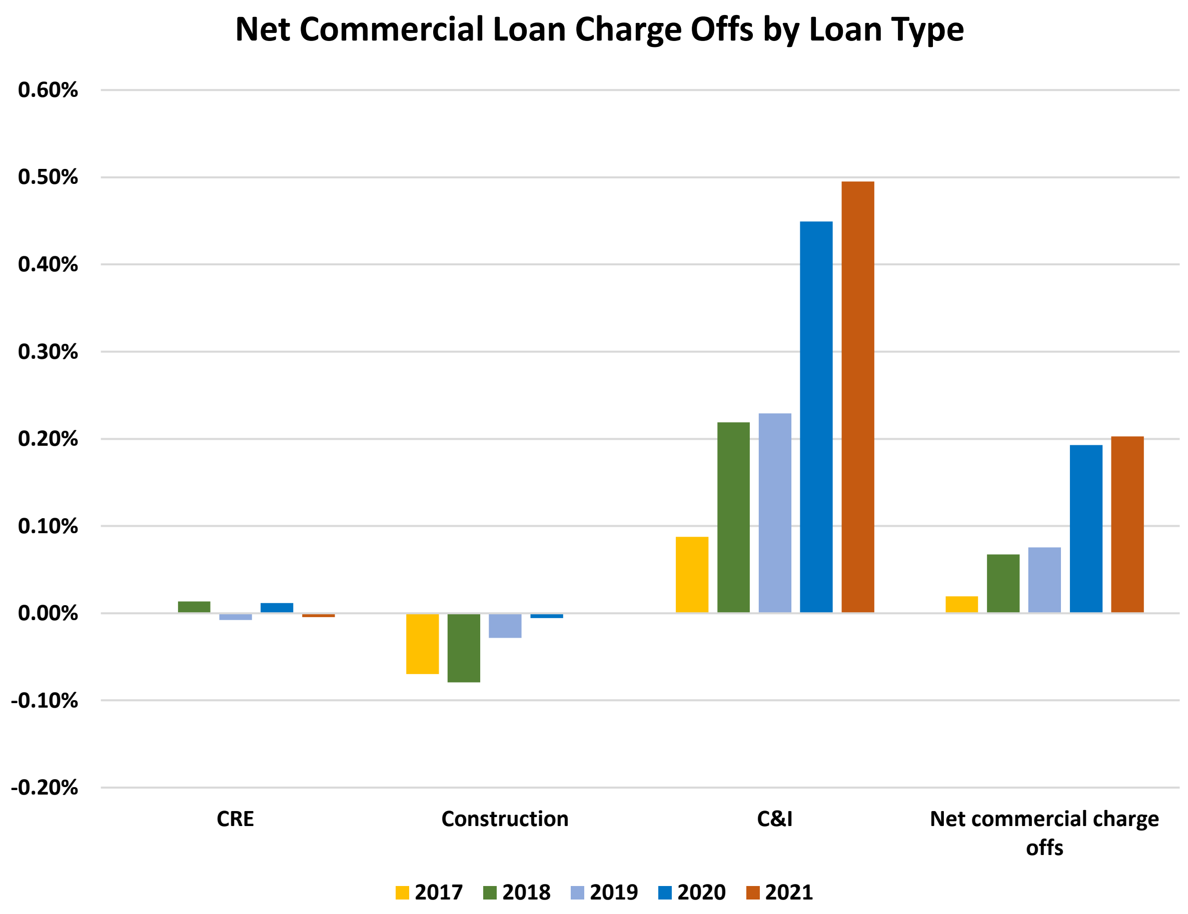
*: Reserve percentages for C&I and total loans exclude SBA PPP loans.
For a reconciliation of this Non-GAAP financial measures to the comparable GAAP measures, see slide 56-57.

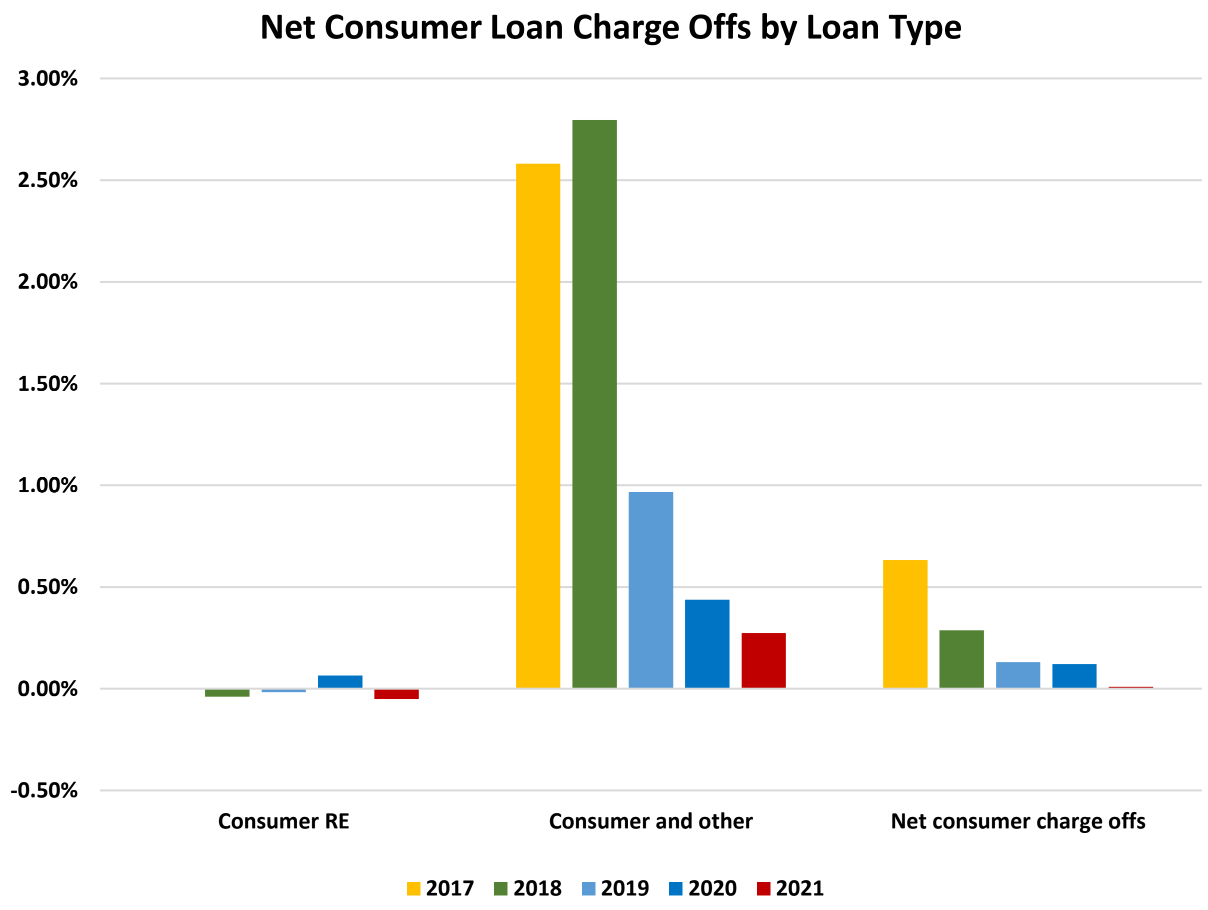
Asset Quality

($ in millions)	December 31, 2021	AS A % OF TOTAL LOANS	September 30, 2021	AS A % OF TOTAL LOANS	December 31, 2020	AS A % OF TOTAL LOANS
NPLs and > 90 days						
Const. and land development	$356	*0.00%*	$1,645	*0.01%*	$1,954	*0.01%*
Consumer RE	10,408	*0.04%*	19,357	*0.08%*	22,463	*0.10%*
CRE – Owner Occupied	2,694	*0.01%*	2,441	*0.01%*	10,230	*0.05%*
CRE – Non-Owner Occupied	1,404	*0.01%*	1,901	*0.01%*	5,220	*0.02%*
Total real estate	**$14,862**	***0.06%***	**$25,344**	***0.11%***	**$39,866**	***0.18%***
C&I	17,941	*0.08%*	22,993	*0.10%*	36,024	*0.16%*
Other	374	*0.00%*	269	*0.00%*	308	*0.00%*
Total loans	**$33,177**	***0.14%***	**$48,606**	***0.21%***	**$76,197**	***0.34%***
Classified loans and ORE						
Substandard commercial loans	$129,695	*0.55%*	$164,876	*0.72%*	$222,796	*0.99%*
Doubtful commercial loans	-	*0.00%*	-	*0.00%*	-	*0.00%*
Other impaired loans	11,472	*0.05%*	21,058	*0.09%*	24,552	*0.11%*
90 days past due and accruing (*)	1,607	*0.01%*	1,914	*0.01%*	2,362	*0.01%*
Other real estate	8,537	*0.04%*	8,415	*0.04%*	12,360	*0.06%*
Other repossessed assets	-	*0.00%*	-	*0.00%*	-	*0.00%*
Total	**$151,311**	***0.65%***	**$196,263**	***0.85%***	**$262,069**	***1.17%***
Pinnacle Bank classified asset ratio	***4.1%***		***5.6%***		***8.1%***	

(*) Excludes past due loans rated substandard

Balance Sheet – Loan Portfolio





Balance Sheet – Loan Portfolio – 100/300 Test

Pinnacle FINANCIAL PARTNERS

	($ in thousands)					
Description	**4Q21**	**3Q21**	**2Q21**	**1Q21**	**4Q20**	**3Q20**
Loans secured by real estate:						
Construction, land development, and other loans:						
1-4 family residential construction loans	$625,862	$635,470	$556,052	$548,614	$514,819	$527,743
Other construction loans and all land development and other land loans	2,277,155	2,461.491	2,235,559	2,020,355	2,386,927	2,200,696
Loans included in the 100% test	**$2,903,017**	**$3,096,961**	**$2,791,611**	**$2,568,969**	**$2,901,746**	**$2,728,439**
Secured by multifamily (5 or more) residential properties	$627,803	$664,599	$739,788	$798,120	$663,664	$578,948
Loans secured by other nonfarm nonresidential properties	4,607,048	4,597,737	4,644,551	4,782,712	4,565,040	4,648,457
Financed real estate not secured by real estate	452,283	389,190	490,637	510,756	475,339	503,081
Loans included in the 300% test	**$8,590,150**	**$8,748,487**	**$8,666,587**	**$8,660,556**	**$8,605,789**	**$8,458,925**
Total Risk-Based Capital	**$3,670,111**	**$3,466,596**	**$3,483,255**	**$3,382,393**	**$3,259,538**	**$3,146,468**
% of Total Risk-Based Capital						
100% Test – Construction and Land Development	**79%**	**89%**	**80%**	**76%**	**89%**	**87%**
300% Test – Construction and Land Development + NOOCRE + Multifamily	**234%**	**252%**	**249%**	**256%**	**264%**	**269%**

Balance Sheet – Deposit Portfolio – Market Segmentation

Pinnacle FINANCIAL PARTNERS

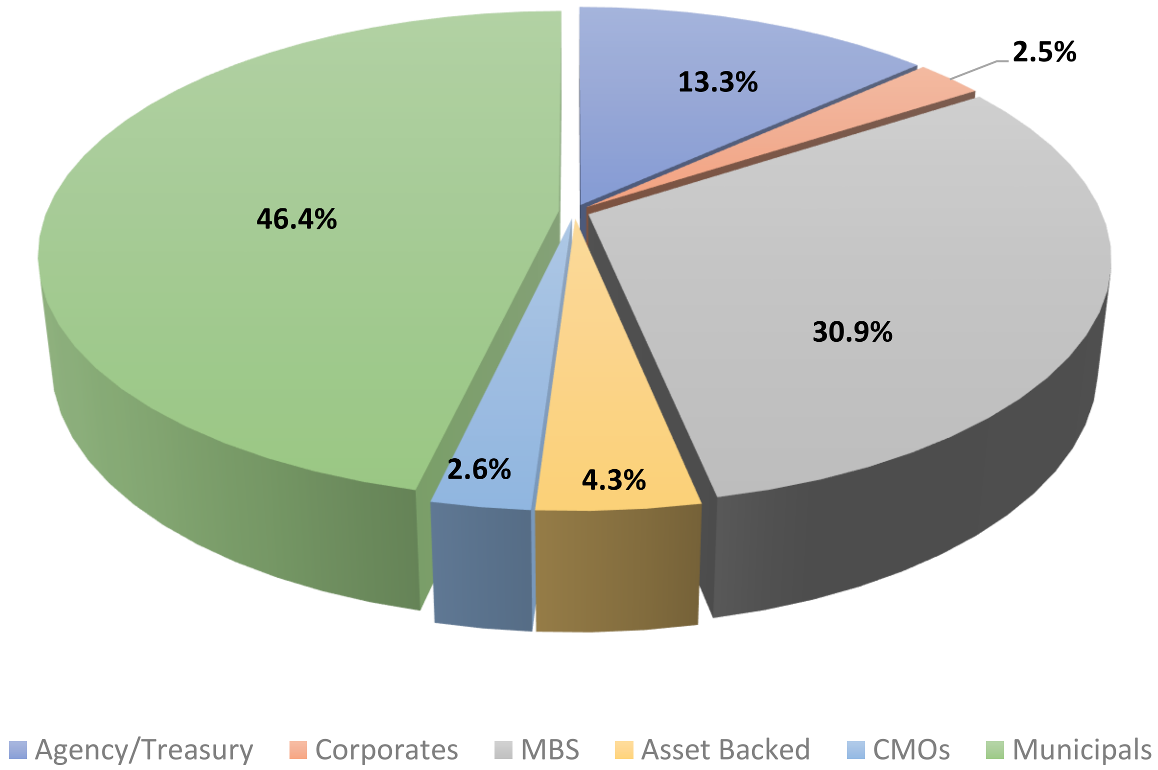
($ in millions)	TOTAL DEPOSITS		CORE DEPOSITS				NONCORE DEPOSITS	
	TOTAL PINNACLE		TRANSACTION AND MMDA		CDs		PUBLIC FUNDS and OTHER DEPOSITS	
	4Q21	4Q20	4Q21	4Q20	4Q21	4Q20	4Q21	4Q20
Nashville	$13,165.5	$10,550.3	$12,650.8	$9,850.4	$351.8	$469.5	$162.9	$230.4
Knoxville	2,624.3	2,295.2	2,537.2	2,168.6	53.6	90.3	33.5	36.3
Music and Entertainment	581.8	344.6	579.7	336.2	1.4	1.8	0.7	6.6
Memphis	1,867.2	1,356.0	1,659.5	1,151.3	113.8	139.5	93.9	65.2
Chattanooga	1,815.6	1,508.5	1,729.5	1,414.6	30.1	46.4	56.0	47.5
Birmingham	63.4	-	63.4	-	-	-	-	-
Huntsville	114.9	-	114.8	-	0.1	-	-	-
Total TN/AL	**$20,232.7**	26.0% **$16,054.6**	**$19,334.9**	29.6% **$14,921.1**	**$550.8**	(26.3%) **$747.5**	**$347.0**	(10.1%) **$386.0**
Greensboro/Highpoint	2,862.4	2,501.4	2,521.5	2,077.8	226.9	269.6	114.0	154.0
Charlotte	1,959.9	1,572.9	1,790.4	1,311.9	129.2	161.5	40.3	99.5
Charleston	1,321.4	1,087.5	1,209.5	944.1	91.0	118.6	20.9	24.8
Raleigh	980.0	777.9	931.1	716.3	36.6	43.6	12.3	18.0
Roanoke	905.7	844.8	827.0	726.5	67.8	96.8	10.9	21.5
Greenville	455.5	370.1	390.1	287.4	49.2	64.6	16.2	18.1
Total Carolinas / VA	**$8,484.9**	18.6% **$7,154.6**	**$7,669.6**	26.5% **$6,064.0**	**$600.7**	(20.4%) **$754.7**	**$214.6**	(36.1%) **$335.9**
Atlanta	152.6	112.7	152.3	112.7	0.3	-	-	-
Other	2,434.3	4,383.7	994.5	896.4	13.8	14.6	1,426.0	3,472.7
Total	**$31,304.5**	13.0% **$27,705.6**	**$28,151.3**	28.0% **$21,994.2**	**$1,165.6**	(23.2%) **$1,516.8**	**$1,987.6**	(52.6%) **$4,194.6**

Note: Percentages noted in red text represent year-over-year growth rates.

Balance Sheet – Bond Portfolio Statistics

Pinnacle FINANCIAL PARTNERS

Investment Securities Segmentation



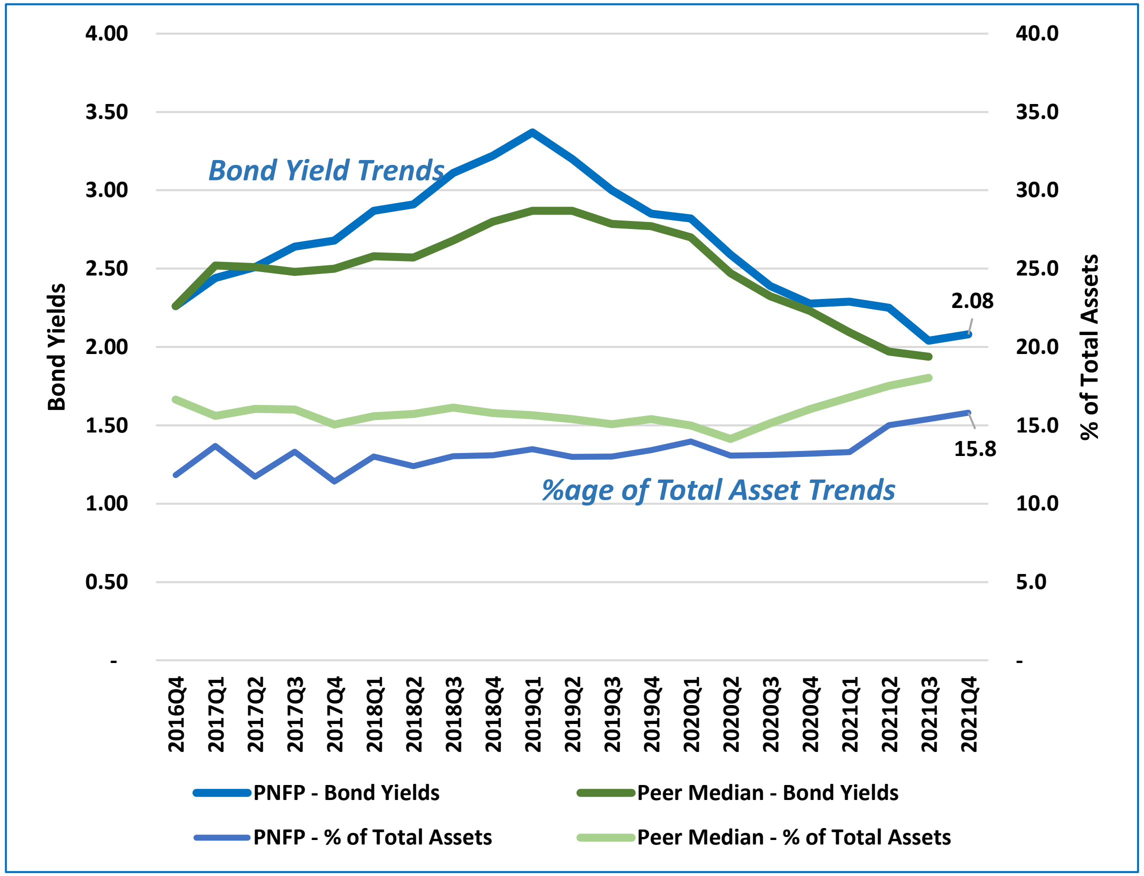
Portfolio: December 31, 2021

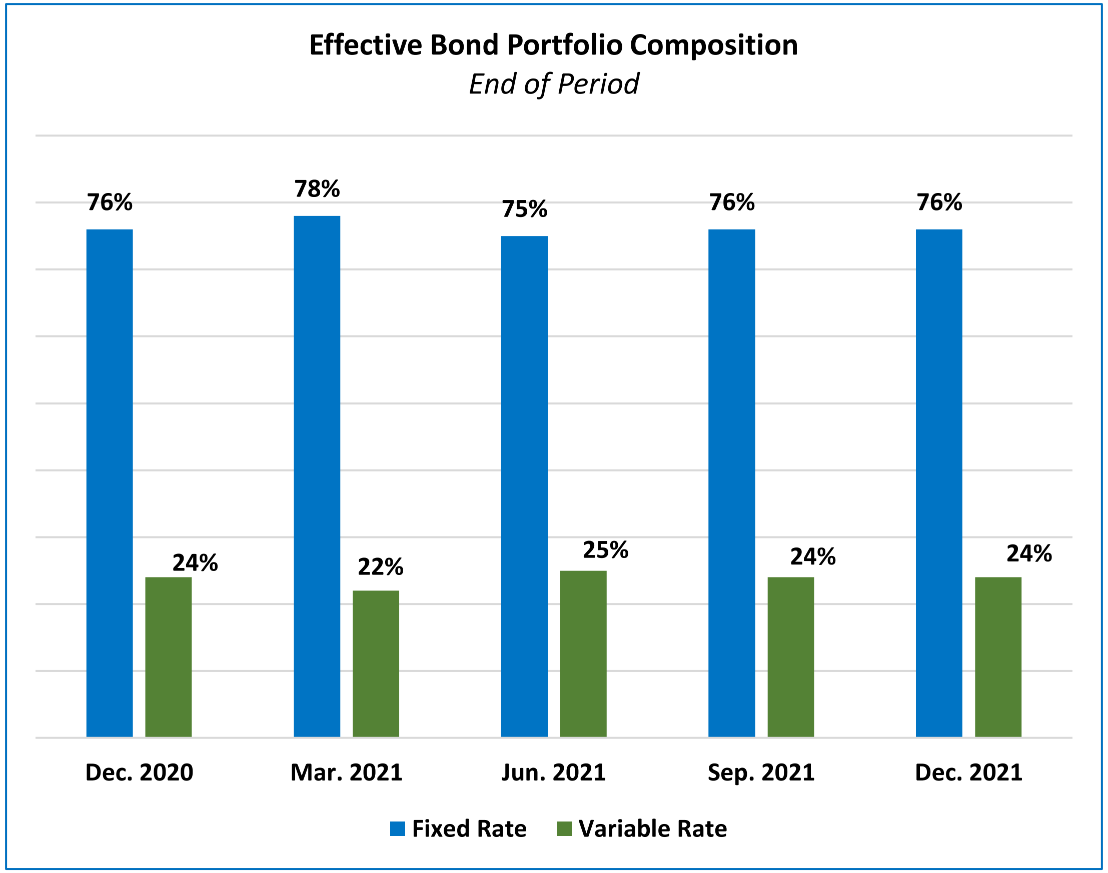
Total Investments	$6.1 billion
Net Unrealized Gain	$81.0 million

Quarter	Duration	Avg. Yield- TE
4Q21	4.1%	2.1%
3Q21	4.5%	2.0%
2Q21	4.3%	2.3%
1Q21	4.8%	2.3%
4Q20	4.4%	2.3%
3Q20	4.7%	2.4%
2Q20	4.6%	2.6%
1Q20	4.3%	2.8%
4Q19	4.8%	2.9%
3Q19	4.4%	3.0%
2Q19	4.1%	3.2%
1Q19	3.7%	3.4%

- Investments to Total Assets of 15.8%

Balance Sheet – Bond Portfolio

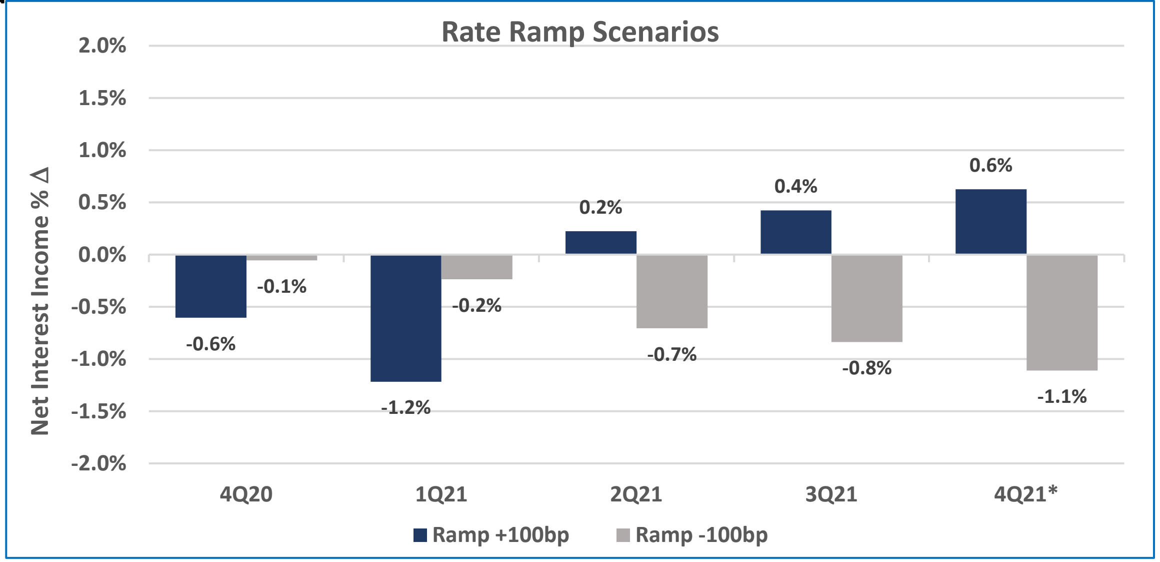


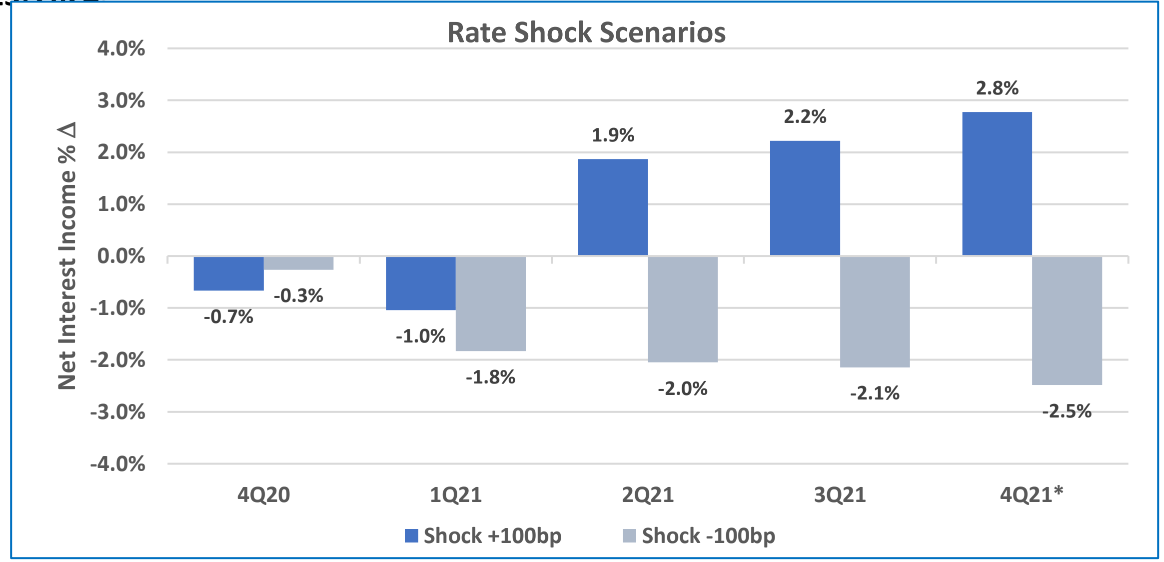


Note: See slide 58 for peer group utilized in the above analysis.
Source: S&P Global

Interest Rate Sensitivity

- The balance sheet is asset sensitive, and we are likely to experience only a modest benefit during the first 50bp of hikes with increasing benefit from asset sensitivity thereafter due to impact of loan floors.
- Asset sensitivity in a +100bp scenarios is impacted by in-the-money loan floors. There are $4.5b of variable rate loans with in-the-money floors. The first 50bp clears 40% of the floors and the first 100bp clears 88%.
- In a +200bp ramp scenario, projected NII increases to +2.6% from 0.6%. In a +200bp shock scenario projected NII increases to +6.7% from 2.8%. The difference between +100/200bp scenarios represents the impact of the elimination of loan floors.
- The IRR sensitivity analysis assumes deposit betas based on the prior tightening cycle, which equates to a monthly beta of 58.5% for interest-bearing deposits (ex-CDs) based on the 12/31 deposit mix. Overall deposit beta in last cycle was approximately 40%. Given current industry liquidity levels, we are optimistic we can outperform historical levels while still protecting relationship deposits.
- Other factors that will gradually increase asset sensitivity over time include reinvestment of fixed-rate PPP proceeds, shortening the duration of the securities portfolio, and $230mm of pay-fixed forward swaps transacted in 2020 that are set to layer into the balance sheet in 2023/2024.





Note: We believe our interest rate sensitivity modeling is consistent with regulatory requirements. Our interest rate sensitivity modeling incorporates a number of broad assumptions for earnings simulation, including loan and deposit re-pricing characteristics, the rate of loan prepayments, static balance sheet, etc. Management periodically reviews these assumptions for accuracy based on historical data and future expectations and may change assumptions over time based on better data sources, improved modeling techniques, regulatory changes, etc. Our ALCO policy requires that the base scenario assumes ALL rates remain flat for the prescribed time periods and is the scenario, including those above, to which all others are compared in order to measure the change in net interest income. Policy limits are applied to the results of certain modeling scenarios. While the primary policy scenarios focus is on a twelve-month time frame, including the information above, for the earnings simulations model, longer time horizons are also modeled but are not shown herein.

NIM Adjusted for PPP and Liquidity Impact – 4Q21

Pinnacle FINANCIAL PARTNERS

Estimate PPP and Liquidity Build negatively impacted 4Q21 NIM by 0.25%

	Actual Avg Balances 4Q21	ProForma Adjustments	Adjusted Avg Balances after PF Entries	Interest	ProForma Adjustments	Adjusted Interest after PF Entries	Rates/ Yields	ProForma Yield/ Rate Adj.	Adj. Yield/ Rates after PF Entries
Loans [(1)(2)]	$ 23,226	$ (531) a	$ 22,695	$ 230.0	$ (15.5) a	$ 214.6	4.04%	11.56% a	3.86%
Securities [(2)]									
Taxable	3,113		3,113	9.7		9.7	1.24%		1.24%
Tax-exempt	2,701		2,701	16.9		16.9	3.04%		3.04%
Other	168		168	0.5		0.5	1.28%		1.28%
Fed funds sold & Interest-bearing deposits	4,188	(3,843) b	345	2.0	$ (1.8) b	0.2	0.19%	0.19% b	0.19%
	$ 33,395	**(4,374)**	**$ 29,021**	**$ 259.2**	**$ (17.3)**	**$ 241.9**	**3.20%**		**3.44%**
Nonearning assets	3,737		3,737						
	$ 37,132	**$ (4,374)**	**$ 32,758**						
Total deposits and Interest-bearing liabilities	31,549	(4,374) a,b	27,175	20.4	(2.8) a,b	17.6	0.26%	0.26% a,b	**0.26%**
Other liabilities	321		321						
Stockholders' equity	5,263		5,263						
	$ 37,132	**$ (4,374)**	**$ 32,758**						
Net Interest income				***$ 238.8***	***$ (14.5)***	***$ 224.3***			
Net interest margin [(3)]							***2.96%***	***0.25%***	***3.20%***

Pro Forma Adjustments

a Average balances of PPP loans carried during 4Q21 at an average yield of 11.56%; assume funded from all funding sources.

b Estimated average balances of excess liquidity carried during 4Q21 with average yield of 0.19%; assume funded from all funding sources.

(1) Average balances of nonperforming loans are included in the above amounts.

(2) Yields computed on tax-exempt instruments on a tax equivalent basis and included $10.1 million of taxable equivalent income for the three months ended Dec. 31, 2021 ompared to $8.4 million for the three months ended Dec. 31, 2020. The tax-exempt benefit has been reduced by the projected impact of tax-exempt income that will be disallowed pursuant to IRS Regulations as of and for the then current period presented.

(3) Net interest margin is the result of annualized net interest income calculated on a tax equivalent basis divided by average interest-earning assets for the period.

NIM Adjusted for PPP and Liquidity Impact – 3Q21

Pinnacle FINANCIAL PARTNERS

Estimate PPP and Liquidity Build negatively impacted 3Q21 NIM by 0.17%

	Actual Avg Balances 3Q21	ProForma Adjustments		Adjusted Avg Balances after PF Entries	Interest	ProForma Adjustments		Adjusted Interest after PF Entries	Rates/ Yields	ProForma Yield/ Rate Adj.		Adj. Yield/ Rates after PF Entries
Loans [1][2]	$ 22,987	$ (984)	a	$ 22,003	$ 233.9	$ (21.2)	a	$ 212.7	4.13%	8.54%	a	3.93%
Securities [2]												
Taxable	2,868			2,868	9.0			9.0	1.24%			1.24%
Tax-exempt	2,583			2,583	15.9			15.9	2.93%			2.93%
Other	155			155	0.5			0.5	1.38%			1.38%
Fed funds sold & Interest-bearing deposits	3,588	(3,174)	b	414	1.6	$ (1.5)	b	0.1	0.18%	0.18%	b	0.13%
	$ 32,181	**(4,158)**		**$ 28,023**	**$ 260.9**	**$ (22.7)**		**$ 238.2**	**3.32%**			**3.49%**
Nonearning assets	3,715			3,715								
	$ 35,896	**$ (4,158)**		**$ 31,738**								
Total deposits and Interest-bearing liabilities	30,379	(4,158)	a,b	26,221	23.3	(3.2)	a,b	20.1	0.30%	0.30%	a,b	**0.30%**
Other liabilities	340			340								
Stockholders' equity	5,177			5,177								
	$ 35,896	**$ (4,158)**		**$ 31,738**								
Net Interest income					***$ 237.5***	***$ (19.5)***		***$ 218.1***				
Net interest margin [3]									***3.03%***	***0.17%***		***3.21%***

Pro Forma Adjustments

a Average balances of PPP loans carried during 3Q21 at an average yield of 8.54%; assume funded from all funding sources.

b Estimated average balances of excess liquidity carried during 3Q21 with average yield of 0.18%; assume funded from all funding sources.

(1) Average balances of nonperforming loans are included in the above amounts.

(2) Yields computed on tax-exempt instruments on a tax equivalent basis and included $8.5 million of taxable equivalent income for the three months ended September 30, 2021 compared to $7.3 million for the three months ended September 30, 2020. The tax-exempt benefit has been reduced by the projected impact of tax-exempt income that will be disallowed pursuant to IRS Regulations as of and for the then current period presented.

(3) Net interest margin is the result of annualized net interest income calculated on a tax equivalent basis divided by average interest-earning assets for the period.

NIM Adjusted for PPP and Liquidity Impact – 2Q21

Pinnacle FINANCIAL PARTNERS

Estimate PPP and Liquidity Build negatively impacted 2Q21 NIM by 0.17%

	Actual Avg Balances 2Q21	*ProForma Adjustments*	*Adjusted Avg Balances after PF Entries*	*Interest*	*ProForma Adjustments*	*Adjusted Interest after PF Entries*	*Rates/ Yields*	*ProForma Yield/ Rate Adj.*	*Adj. Yield/ Rates after PF Entries*
Loans [(1)(2)]	$ 23,180	$ (1,929) a	$ 21,251	$ 232.8	$ (26.3) a	$ 206.5	4.11%	5.47% a	3.98%
Securities [(2)]									
Taxable	2,581		2,581	8.4		8.4	1.30%		1.30%
Tax-exempt	2,456		2,456	16.5		16.5	3.25%		3.25%
Other	157		157	0.6		0.6	1.47%		1.47%
Fed funds sold & Interest-bearing deposits	2,986	(2,574) b	412	1.0	$ (0.9) b	0.1	0.13%	0.13% b	0.13%
	$ 31,360	**(4,503)**	**$ 26,857**	**$ 259.2**	**$ (27.2)**	**$ 232.1**	**3.42%**		**3.58%**
Nonearning assets	3,694		3,694						
	$ 35,054	**$ (4,503)**	**$ 30,551**						
Total deposits and Interest-bearing liabilities	29,749	(4,503) a,b	25,246	26.0	(3.9) a,b	22.1	0.35%	0.35% a,b	**0.35%**
Other liabilities	265		265						
Stockholders' equity	5,040		5,040						
	$ 35,054	**$ (4,503)**	**$ 30,551**						
Net Interest income				***$ 233.2***	***$ (23.2)***	***$ 210.0***			
Net interest margin [(3)]							***3.08%***	***0.17%***	***3.25%***

Pro Forma Adjustments

a Average balances of PPP loans carried during 2Q21 at an average yield of 5.47%; assume funded from all funding sources.

b Estimated average balances of excess liquidity carried during 2Q21 with average yield of 0.14%; assume funded from all funding sources.

(1) Average balances of nonperforming loans are included in the above amounts.

(2) Yields computed on tax-exempt instruments on a tax equivalent basis and included $7.9 million of taxable equivalent income for the three months ended June 30, 2021 compared to $6.9 million for the three months ended June 30, 2020. The tax-exempt benefit has been reduced by the projected impact of tax-exempt income that will be disallowed pursuant to IRS Regulations as of and for the then current period presented.

(3) Net interest margin is the result of annualized net interest income calculated on a tax equivalent basis divided by average interest-earning assets for the period.

NIM Adjusted for PPP and Liquidity Impact – 1Q21

Pinnacle FINANCIAL PARTNERS

Estimate PPP and Liquidity Build negatively impacted 1Q21 NIM by 0.27%

	Actual Avg Balances 1Q21	ProForma Adjustments		Adjusted Avg Balances after PF Entries	Interest	ProForma Adjustments		Adjusted Interest after PF Entries	Rates/ Yields	ProForma Yield/ Rate Adj.		Adj. Yield/ Rates after PF Entries
Loans [(1)(2)]	$ 22,848	$ (2,065)	a	$ 20,783	$ 227.4	$ (23.0)	a	$ 204.4	4.11%	4.51%	a	4.07%
Securities [(2)]												
Taxable	2,271			2,271	7.7			7.7	1.38%			1.38%
Tax-exempt	2,395			2,395	15.5			15.5	3.15%			3.15%
Other	160			160	0.6			0.6	1.54%			1.54%
Fed funds sold & Interest-bearing deposits	3,196	(2,752)	b	445	0.7	$ (0.6)	b	0.1	0.09%	0.09%	b	0.09%
	$ 30,871	**(4,816)**		**$ 26,054**	**$ 251.9**	**$ (23.6)**		**$ 228.3**	**3.41%**			**3.67%**
Nonearning assets	3,789			3,789								
	$ 34,659	**$ (4,816)**		**$ 29,843**								
Total deposits and Interest-bearing liabilities	29,373	(4,816)	a,b	24,556	29.0	(4.8)	a,b	24.3	0.40%	0.40%	a,b	**0.40%**
Other liabilities	332			332								
Stockholders' equity	4,954			4,954								
	$ 34,659	**$ (4,816)**		**$ 29,843**								
Net Interest income					***$ 222.9***	***$ (18.8)***		***$ 204.0***				
Net interest margin [(3)]									***3.02%***	***0.27%***		***3.29%***

Pro Forma Adjustments

a Average balances of PPP loans carried during 1Q21 at an average yield of 4.51%; assume funded from all funding sources.

b Estimated average balances of excess liquidity carried during 1Q21 with average yield of 0.09%; assume funded from all funding sources.

(1) Average balances of nonperforming loans are included in the above amounts.

(2) Yields computed on tax-exempt instruments on a tax equivalent basis and included $7.3 million of taxable equivalent income for the three months ended March 31, 2021 compared to $7.0 million for the three months ended March 31, 2020. The tax-exempt benefit has been reduced by the projected impact of tax-exempt income that will be disallowed pursuant to IRS Regulations as of and for the then current period presented.

(3) Net interest margin is the result of annualized net interest income calculated on a tax equivalent basis divided by average interest-earning assets for the period.

NIM Adjusted for PPP and Liquidity Impact – 4Q20

Pinnacle FINANCIAL PARTNERS

Estimate PPP and Liquidity Build negatively impacted 4Q20 NIM by 0.29%

	Actual Avg Balances 4Q20	ProForma Adjustments	Adjusted Avg Balances after PF Entries	Interest	ProForma Adjustments	Adjusted Interest after PF Entries	Rates/ Yields	ProForma Yield/ Rate Adj.	Adj. Yield/ Rates after PF Entries
Loans [(1)(2)]	$ 22,525	$ (2,110) a	$ 20,414	$ 232.6	$ (24.6) a	$ 208.0	4.20%	4.64% a	4.16%
Securities [(2)]									
Taxable	2,236		2,236	7.5		7.5	1.34%		1.34%
Tax-exempt	2,332		2,332	15.4		15.4	3.16%		3.16%
Other	157		157	0.6		0.6	1.52%		1.52%
Fed funds sold & Interest-bearing deposits	3,464	(2,978) b	486	0.9	$ (0.8) b	0.1	0.10%	0.11% b	0.09%
	$ 30,714	**(5,088)**	**$ 25,626**	**$ 257.0**	**$ (25.4)**	**$ 231.6**	**3.44%**		**3.60%**
Nonearning assets	3,723		3,723						
	$ 34,437	**$ (5,088)**	**$ 29,348**						
Total deposits and Interest-bearing liabilities	29,239	(5,088) a,b	24,150	36.1	(6.3) a,b	29.8	0.49%	0.49% a,b	**0.49%**
Other liabilities	346		346						
Stockholders' equity	4,852		4,852						
	$ 34,437	**$ (5,088)**	**$ 29,348**						
Net Interest income				***$ 221.0***	***$ (19.1)***	***$ 201.9***			
Net interest margin [(3)]							***2.97%***	***0.29%***	***3.27%***

Pro Forma Adjustments

a Average balances of PPP loans carried during 4Q20 at an average yield of 4.64%; assume funded from all funding sources.

b Estimated average balances of excess liquidity carried during 4Q20 with average yield of 0.11%; assume funded from all funding sources.

(1) Average balances of nonperforming loans are included in the above amounts.

(2) Yields computed on tax-exempt instruments on a tax equivalent basis and included \$8.4 million of taxable equivalent income for the three months ended December 31, 2020 compared to \$8.1 million for the three months ended December 31, 2019. The tax-exempt benefit has been reduced by the projected impact of tax-exempt income that will be disallowed pursuant to IRS Regulations as of and for the then current period presented.

(3) Net interest margin is the result of annualized net interest income calculated on a tax equivalent basis divided by average interest-earning assets for the period.

NIM Adjusted for PPP and Liquidity Impact – 3Q20

Pinnacle FINANCIAL PARTNERS

Estimate PPP and Liquidity Build negatively impacted 3Q20 NIM by 0.40%

	Actual Avg Balances 3Q20	*ProForma Adjustments*		*Adjusted Avg Balances after PF Entries*	*Interest*	*ProForma Adjustments*		*Adjusted Interest after PF Entries*	*Rates/ Yields*	*ProForma Yield/ Rate Adj.*		*Adj. Yield/ Rates after PF Entries*
Loans [(1)(2)]	$ 22,493	$ (2,235)	a	$ 20,258	$ 224.5	$ (15.6)	a	$ 208.9	4.04%	2.77%	a	4.19%
Securities [(2)]												
Taxable	2,226			2,226	8.3			8.3	1.43%			1.48%
Tax-exempt	2,194			2,194	15.0			15.0	3.37%			3.29%
Other	152			152	0.6			0.6	1.62%			1.62%
Fed funds sold & Interest-bearing deposits	3,127	(2,616)	b	511	0.8	$ (0.7)	b	0.1	0.10%	0.10%	b	0.10%
	$ 30,192	**(4,851)**		**$ 25,341**	**$ 249.2**	**$ (16.3)**		**$ 232.9**	**3.38%**			**3.79%**
Nonearning assets	3,647			3,647								
	$ 33,839	**$ (4,851)**		**$ 28,988**								
Total deposits and Interest-bearing liabilities	28,731	(4,851)	a,b	23,880	42.6	(7.2)	a,b	35.4	0.59%	0.59%	a,b	**0.59%**
Other liabilities	342			342								
Stockholders' equity	4,766			4,766								
	$ 33,839	**$ (4,851)**		**$ 28,988**								
Net Interest income					***$ 206.6***	***$ (9.0)***		***$ 197.5***				
Net interest margin [(3)]									***2.82%***	***0.40%***		***3.22%***

Pro Forma Adjustments

a Average balances of PPP loans carried during 3Q20 at an average yield of 2.77%; assume funded from all funding sources.

b Estimated average balances of excess liquidity carried during 3Q20 with average yield of 0.10%; assume funded from all funding sources.

(1) Average balances of nonperforming loans are included in the above amounts.

(2) Yields computed on tax-exempt instruments on a tax equivalent basis and included $7.3 million of taxable equivalent income for the three months ended Sept. 30, 2020 compared to $7.5 million for the three months ended September 30, 2019. The tax-exempt benefit has been reduced by the projected impact of tax-exempt income that will be disallowed pursuant to IRS Regulations as of and for the then current period presented.

(3) Net interest margin is the result of annualized net interest income calculated on a tax equivalent basis divided by average interest-earning assets for the period.

NIM Adjusted for PPP and Liquidity Impact – 2Q20

Pinnacle FINANCIAL PARTNERS

Estimate PPP and Liquidity Build negatively impacted 2Q20 NIM by 0.32%

	Actual Avg Balances 2Q20	ProForma Adjustments		Adjusted Avg Balances after PF Entries	Interest	ProForma Adjustments		Adjusted Interest after PF Entries	Rates/ Yields	ProForma Yield/ Rate Adj.		Adj. Yield/ Rates after PF Entries
Loans (1)(2)	$ 22,257	$ (1,689)	a	$ 20,568	$ 226.28	$ (12.12)	a	$ 214.16	4.16%	2.89%	a	4.27%
Securities (2)												
Taxable	2,157			2,157	9.59			9.59	1.79%			1.79%
Tax-exempt	2,038			2,038	14.60			14.60	3.44%			3.44%
Fed funds sold	2,619	(1,967)	b	652	1.27	$ (0.42)	b	0.85	0.20%	0.09%	b	0.29%
	$ 29,071	**(3,656)**		**$ 25,415**	**$ 251.74**	**$ (12.54)**		**$ 239.20**	**3.58%**			**3.89%**
Nonearning assets	3,715			3,715								
	$ 32,786	**$ (3,656)**		**$ 29,130**								
Total Deposits and Interest Bearing Liabilities	27,919	(3,656)	a,b	24,263	51.08	(6.69)	a,b	44.39	0.74%	0.74%	a,b	**0.74%**
Other liabilities	368			368								
Stockholders' equity	4,499			4,499								
	$ 32,786	**$ (3,656)**		**$ 29,130**								
Net Interest income					***$ 200.66***	***$ (5.86)***		***$ 194.80***				
Net interest margin (3)									***2.87%***	***0.32%***		***3.19%***

Pro Forma Adjustments

a Average balances of PPP loans carried during 2Q20 at an average yield of 2.89%. Assume funded from all funding sources.

b Estimated average balances of excess liquidity carried during 2Q20 with average yield of 0.09%. Assume funded from all funding sources.

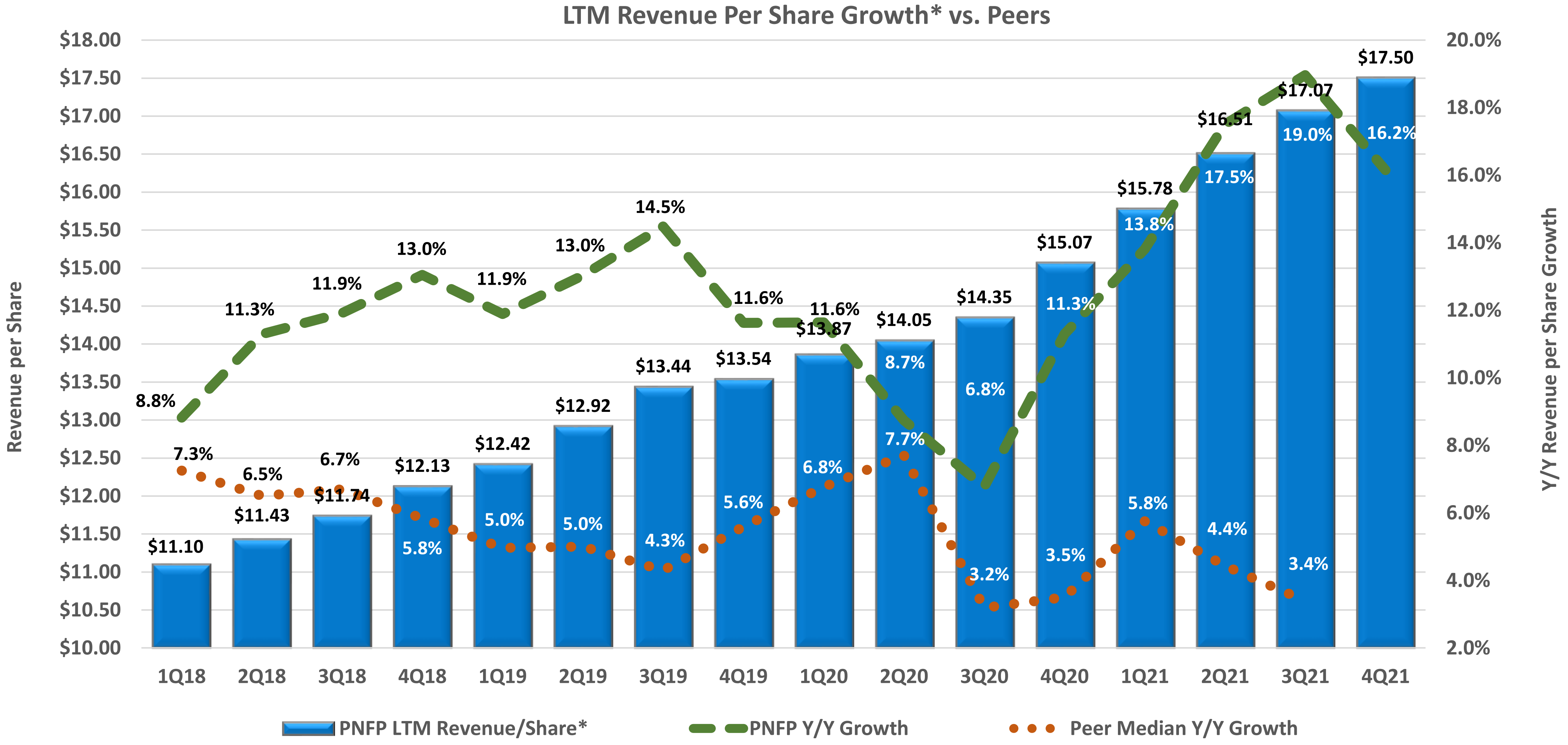
(1) Average balances of nonperforming loans are included in the above amounts.

(2) Yields computed on tax-exempt instruments on a tax equivalent basis and included $6.9 million of taxable equivalent income for the three months ended June 30, 2020 compared to $6.9 million for the three months ended June 30, 2019. The tax-exempt benefit has been reduced by the projected impact of tax-exempt income that will be disallowed pursuant to IRS Regulations as of and for the then current period presented.

(3) Net interest margin is the result of annualized net interest income calculated on a tax equivalent basis divided by average interest-earning assets for the period.

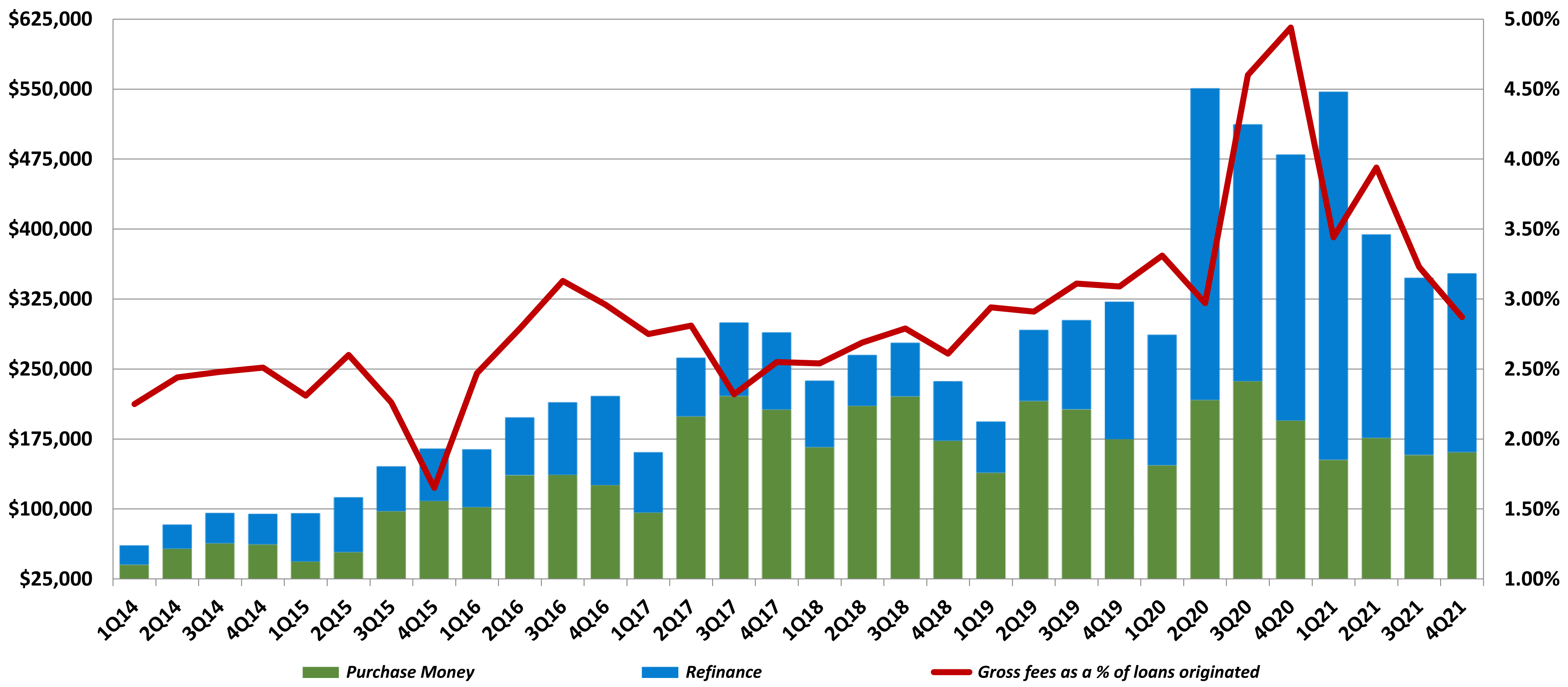
Income Statement – Revenue per Common Share

Pinnacle FINANCIAL PARTNERS



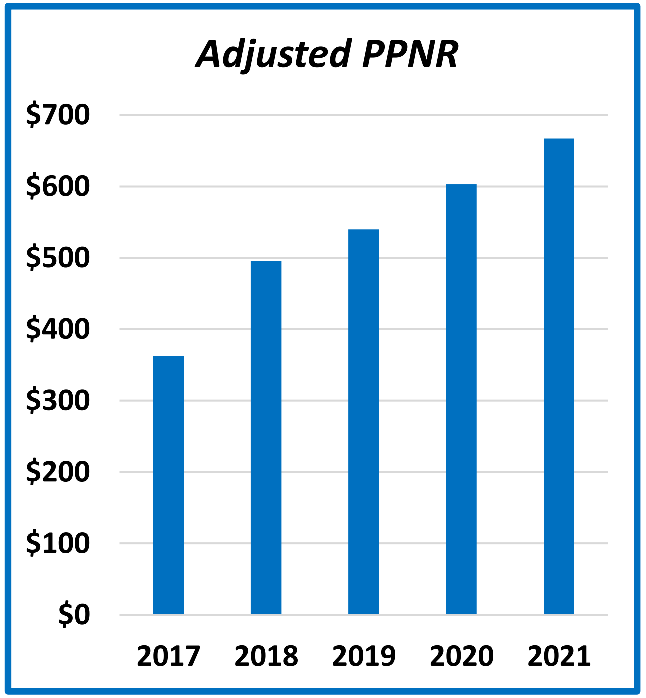
*: excluding gains and losses on sales of investment securities. For a reconciliation of these Non-GAAP financial measures to the comparable GAAP measures, see slide 56-57.
Note: See slide 58 for peer group utilized in the above analysis. Peer group calculated by aggregating total peer revenues by total peer weighted avg. shares for each quarter.
Source: S&P Global

Income Statement – Mortgage Volumes



Income Statement – PPNR

($'s in thousands)	2017	2018	2019	2020	2021
PPNR Trends					
Net interest income	$543,306	$ 736,342	$ 766,142	$821,788	$932,401
Noninterest income	144,904	200,850	263,826	317,840	395,734
Noninterest expense	(366,560)	(452,867)	(505,148)	(564,455)	(660,104)
PPNR before adjustments	$ 321,650	$ 484,325	$ 524,820	$575,173	$668,031
Adjustments to PPNR					
Investment (gains) and losses	$ 8,265	$ 2,254	$ 5,941	($986)	($759)
Loss on sale of non-prime automobile portfolio	-	-	1,536	-	-
ORE expense (benefit)	1,079	723	4,228	8,555	(712)
Merger charges	31,843	8,259	-	-	-
FHLB restructuring charges	-	-	-	15,168	-
Hedge termination charges	-	-	-	4,673	-
Branch rationalization charges	-	-	3,189	-	-
Adjusted PPNR	$ 362,837	$ 495,561	$ 539,714	$602,583	$666,560
Adjusted PPNR growth rate	*63.8%*	*36.6%*	*8.9%*	*11.6%*	*10.6%*
Net PPNR per share	$5.00	$6.25	$6.84	$7.60	$8.80
Adjustments to PPNR per share	$0.64	$0.15	$0.19	$0.36	$0.02
Adjusted Net PPNR per share	$ 5.64	$ 6.40	$ 7.03	$7.96	$8.78
PPNR/share growth rate	*11.5%*	*13.5%*	*9.8%*	*13.2%*	*10.3%*



BHG Financials

Strong equity to support business model

- ***Consistent quarterly performance throughout 2021***
- ***Strong cash position, providing increased liquidity***

($'s in thousands)	*At Dec 31, 2021*	*At Sep 30, 2021*	*At Dec 31, 2020*
Cash and Cash Equivalents	373,149	466,619	226,022
Loans Held for Investment	2,051,137	1,704,918	746,667
Allowance for Loan Losses	(46,673)	(41,860)	(20,748)
Loans Held for Sale	156,724	164,033	285,537
Premises and Equipment	81,076	73,050	45,999
Other Assets	109,127	76,545	46,840
Total Assets	**$ 2,724,542**	**$ 2,443,304**	**$ 1,330,317**
Recourse Obligation	207,311	231,435	280,240
Secured Borrowings	1,612,423	1,461,750	630,981
Notes Payable	364,997	275,476	21,178
Borrower Reimbursable Fee	103,720	96,071	73,374
Other Liabilities	66,805	46,033	82,361
Total Liabilities	**$ 2,355,256**	**$ 2,110,765**	**$ 1,088,135**
Equity (all Tangible)	369,286	332,539	242,182
Total Liabilities & Stockholders Equity	**$ 2,724,542**	**$ 2,443,304**	**$ 1,330,317**
Loans at Other Banks	4,143,489	4,083,914	3,666,391
Total Loans Outstanding	6,147,954	5,746,971	4,392,309
Soundness Statistics:			
Cash to Assets	*13.70%*	*19.10%*	*16.99%*
Equity to Assets	*13.55%*	*13.61%*	*18.20%*
Recourse Obligation to Loans at Other Banks	*5.00%*	*5.67%*	*7.64%*

($'s in thousands)	*4Q 2021*	*3Q 2021*	*4Q 2020*
Interest Income	$ 72,528	$ 57,401	$ 28,321
Interest Expense	13,292	10,285	6,464
Provision for Loan Losses	12,148	13,586	6,395
Net Interest Income After Provision for Loan Losses	**47,088**	**33,530**	**15,462**
Gains on Loan Sales & Origination Fees	129,512	134,558	105,033
Other Income	4,699	202	5,331
Total Net Revenues	**181,299**	**168,290**	**125,826**
Gross Revenues	*206,739*	*192,160*	*138,684*
Salary and Benefits	56,330	46,700	39,990
Marketing Expenses	45,874	34,735	18,142
Portfolio Expenses	5,085	4,777	3,356
Other Expenses	17,154	18,798	13,978
Total Operating Expenses	**124,443**	**105,010**	**75,466**
Net Earnings	***$ 56,856***	***$ 63,280***	***$ 50,360***
Profitability Statistics			
Earnings to Gross Revenues	*27.50%*	*32.93%*	*36.31%*
Portfolio Mgmt Expense to Gross Revenues	*14.76%*	*14.91%*	*11.69%*
Operating Expenses to Gross Revenues	*57.73%*	*52.16%*	*52.00%*

**3Q 2021 Includes reclass from Other Income to Gains on Loan Sales & Originations Fees*

Source: BHG Internal Data, unaudited.

Income Statement

Reconciliation of Non-GAAP Financial Measures

Pinnacle℠ FINANCIAL PARTNERS

	4Q21	3Q21	2Q21	1Q21	4Q20	3Q20	2Q20	1Q20	4Q19	3Q19	2Q19	1Q19	4Q18	3Q18	2Q18	1Q18	4Q17	3Q17	2Q17	1Q17
Net income	$ 129,730	$ 132,779	$ 127,992	$ 121,630	$ 107,078	$ 106,847	$ 62,444	$ 28,356	$ 96,079	$ 110,521	$ 100,321	93,960	95,318	93,747	86,865	83,510	26,798	64,442	43,086	39,653
Merger-related charges	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2,906	5,353	19,103	8,847	3,221	672
Investment (gains) losses on sales of securities	(393)	-	(366)	-	-	(651)	128	(463)	(68)	(417)	4,466	1,960	2,295	(11)	-	(30)	8,265	-	-	-
Sale of non-prime automobile portfolio	-	-	-	-	-	-	-	-	-	-	1,536	-	-	-	-	-	-	-	-	-
ORE expense (income)	37	(79)	(657)	(13)	1,457	1,795	2,888	2,415	804	655	2,523	(246)	(631)	(67)	(819)	794	(252)	(513)	(63)	(252)
Branch rationalization charges	-	-	-	-	-	-	-	-	-	-	3,189	-	-	-	-	-	-	-	-	-
FHLB restructuring charges	-	-	-	-	10,307	1,991	2,870	-	-	-	-	-	-	-	-	-	-	-	-	-
Hedge termination charges	-	-	-	-	4,673															
Tax effect on above noted adjustments	93	21	267	3	(4,297)	(819)	(1,539)	(510)	(192)	(62)	(3,062)	(448)	(435)	20	(546)	(1,599)	(7,088)	(2,179)	(826)	(110)
Revaluation of deferred tax assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	31,486	-	-	-
Net income excluding above noted adjustments	$ 129,467	$ 132,721	$ 127,236	$ 121,620	$ 119,218	$ 109,163	$ 66,791	$ 29,798	$ 96,623	$ 110,697	$ 108,973	$ 95,226	$ 96,547	$ 93,689	$ 88,406	$ 88,028	$ 78,312	$ 70,597	$ 45,418	$ 39,963
Basic earnings per common share	$ 1.72	$ 1.76	$ 1.70	$ 1.61	$ 1.42	$ 1.42	$ 0.83	$ 0.37	$ 1.26	$ 1.45	$ 1.31	1.22	1.24	1.22	1.13	1.08	0.35	0.84	0.81	0.83
Adjustment due to merger-related charges	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.04	0.07	0.25	0.12	0.06	0.01
Adjustment due to gains and losses on the sale of investment securities	(0.01)	-	-	-	-	(0.01)	-	-	(0.00)	(0.01)	0.06	0.03	0.03	(0.00)	-	(0.00)	0.11	-	-	-
Adjustment due to sale of non-prime automobile portfolio	-	-	-	-	-	-	-	-	-	-	0.02	-	-	-	-	-	-	-	-	-
Adjustment due to ORE expense (income)	-	-	(0.01)	-	0.02	0.02	0.04	0.03	0.01	0.01	0.04	0.00	-	(0.00)	0.01	0.01	(0.00)	(0.01)	(0.00)	(0.01)
Adjustment due to branch rationalization charges	-	-	-	-	-	-	-	-	-	-	0.04	-	-	-	-	-	-	-	-	-
Adjustment due to FHLB restructuring charges	-	-	-	-	0.14	0.03	0.04	-	-	-	-	-	-	-	-	-	-	-	-	-
Adjustment due to hedge termination charges	-	-	-	-	0.06	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Adjustment due to tax effect of above noted adjustments	-	-	-	-	(0.06)	(0.01)	(0.02)	(0.01)	(0.00)	(0.00)	(0.04)	(0.01)	(0.01)	0.00	(0.01)	(0.02)	(0.09)	(0.03)	(0.02)	(0.00)
Basic earnings per common share excluding above noted adjustments	$ 1.71	$ 1.76	$ 1.69	$ 1.61	$ 1.58	$ 1.45	$ 0.89	$ 0.39	$ 1.27	$ 1.45	$ 1.43	1.24	1.26	1.22	1.17	1.13	0.98	0.91	0.85	0.84
Diluted earnings per common share	$ 1.71	$ 1.75	$ 1.69	$ 1.61	$ 1.42	$ 1.42	$ 0.83	$ 0.37	$ 1.26	$ 1.44	$ 1.31	1.22	1.24	1.21	1.12	1.08	0.35	0.83	0.80	0.82
Adjustment due to merger-related charges	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.04	0.07	0.25	0.11	0.06	0.01
Adjustment due to gains and losses on the sale of investment securities	(0.01)	-	-	-	-	(0.01)	-	-	-	(0.01)	0.06	0.03	0.03	(0.00)	-	(0.00)	0.11	-	-	-
Adjustment due to sale of non-prime automobile portfolio	-	-	-	-	-	-	-	-	-	-	0.02	-	-	-	-	-	-	-	-	-
Adjustment due to ORE expense (income)	-	-	(0.01)	-	0.02	0.02	0.04	0.03	0.01	0.01	0.03	0.00	(0.01)	(0.00)	0.01	0.01	(0.00)	(0.01)	(0.00)	(0.01)
Adjustment due to branch rationalization charges	-	-	-	-	-	-	-	-	-	-	0.04	-	-	-	-	-	-	-	-	-
Adjustment due to FHLB restructuring charges	-	-	-	-	0.14	0.03	0.04	-	-	-	-	-	-	-	-	-	-	-	-	-
Adjustment due to hedge termination charges	-	-	-	-	0.06															
Adjustment due to tax effect of above noted adjustments	-	-	-	-	(0.06)	(0.01)	(0.02)	(0.01)	-	0.01	(0.04)	(0.01)	(0.01)	0.00	(0.01)	(0.02)	(0.09)	(0.03)	(0.02)	(0.00)
Diluted earnings per common share excluding above noted adjustments	$ 1.70	$ 1.75	$ 1.68	$ 1.61	$ 1.58	$ 1.45	$ 0.89	$ 0.39	$ 1.27	$ 1.45	$ 1.42	1.24	1.26	1.21	1.15	1.13	0.97	0.90	0.84	0.83
Net interest income	$ 238,763	$ 237,543	$ 233,225	$ 222,870	$ 220,985	$ 206,594	$ 200,657	$ 193,552	$ 194,172	$ 195,806	$ 188,918	187,246	190,215	189,420	182,236	174,471	175,017	172,910	106,627	88,767
Total noninterest income	100,723	104,095	98,207	92,709	83,444	91,065	72,954	70,377	59,462	82,619	70,682	51,063	57,270	51,478	47,939	44,183	36,202	43,248	35,057	30,382
Total revenues	339,486	341,638	331,432	315,579	304,429	297,659	273,611	263,929	253,634	278,425	259,600	238,309	247,485	240,898	230,175	218,654	211,219	216,158	141,684	119,149
Less: Investment (gains) losses on sales of securities, net	(393)	-	(366)	-	-	(651)	128	(463)	(68)	(417)	1,960	4,466	2,295	(11)	-	(30)	8,265	-	-	-
Loss on sale of non-prime automobile portfolio	-	-	-	-	-	-	-	-	-	-	1,536	-	-	-	-	-	-	-	-	-
Total revenues, excluding above noted adjustments	$ 339,093	$ 341,638	$ 331,066	$ 315,579	$ 304,429	$ 297,008	$ 273,739	$ 263,466	$ 253,566	$ 278,008	$ 265,602	240,269	249,780	240,887	230,175	218,624	219,484	216,158	141,684	119,149
Revenue per common share	$ 4.47	$ 4.50	$ 4.37	$ 4.17	$ 4.03	$ 3.95	$ 3.63	$ 3.47	$ 3.32	$ 3.64	$ 3.39	3.09	3.19	3.11	2.97	2.83	2.73	2.80	2.64	2.46
Adjustment due to above noted adjustments	(0.01)	-	-	-	-	(0.01)	-	-	-	(0.01)	0.08	0.03	0.03	-	-	-	0.10	-	-	-
Revenue per common share excluding above noted adjustments	$ 4.46	$ 4.50	$ 4.37	$ 4.17	$ 4.03	$ 3.94	$ 3.63	$ 3.47	$ 3.32	$ 3.63	$ 3.47	3.12	3.22	3.11	2.97	2.83	2.83	2.80	2.64	2.46
Book value per common share	$ 66.89	$ 65.36	$ 64.19	$ 62.33	$ 61.80	$ 60.26	$ 59.05	$ 57.85	$ 56.89	$ 55.97	$ 54.29	52.63	51.18	50.05	49.15	48.16	47.70	47.31	46.56	34.61
Adjustment due to goodwill, core deposit and other intangible assets	(24.34)	(24.38)	(24.42)	(24.45)	(24.55)	(24.58)	(24.62)	(24.65)	(24.44)	(24.37)	(24.03)	(24.02)	(23.91)	(23.84)	(23.87)	(23.92)	(23.99)	(23.99)	(23.98)	(11.36)
Tangible book value per common share	$ 42.55	$ 40.98	$ 39.77	$ 37.88	$ 37.25	$ 35.68	$ 34.43	$ 33.20	$ 32.45	$ 31.60	$ 30.26	28.61	27.27	26.21	25.28	24.24	23.71	23.32	22.58	23.25

Income Statement

Reconciliation of Non-GAAP Financial Measures

Pinnacle FINANCIAL PARTNERS

	4Q21	3Q21	2Q21	1Q21	4Q20	3Q20	2Q20	1Q20	4Q19	3Q19	2Q19	1Q19	4Q18	3Q18	2Q18	1Q18	4Q17	3Q17	2Q17	1Q17
Net interest income	$ 238,763	$ 237,543	$ 233,225	$ 222,870	$ 220,985	$ 206,594	$ 200,657	$ 193,552	$ 194,172	$ 195,806	$ 188,918	187,246	190,215	189,420	182,236	174,471	175,017	172,910	106,627	88,767
Total noninterest income	100,723	104,095	98,207	92,709	83,444	91,065	72,954	70,377	59,462	82,619	70,682	51,063	57,270	51,478	47,939	44,183	36,202	43,248	35,057	30,382
Total revenues	339,486	341,638	331,432	315,579	304,429	297,659	273,611	263,929	253,634	278,425	259,600	238,309	247,485	240,898	230,175	218,654	211,219	216,158	141,684	119,149
Less: Investment (gains) losses on sales of securities, net	(393)	-	(366)	-	-	(651)	128	(463)	(68)	(417)	4,466	1,960	2,295	(11)	-	(30)	8,265	-	-	-
Loss on sale of non-prime automobile portfolio	-	-	-	-	-	-	-	-	-	-	1,536	-	-	-	-	-	-	-	-	
Total revenues, excluding above noted adjustments	339,093	341,638	331,066	315,579	304,429	297,008	273,739	263,466	253,566	278,008	265,602	240,269	249,780	240,887	230,175	218,624	219,484	216,158	141,684	119,149
Total noninterest income	$ 100,723	$ 104,095	$ 98,207	$ 92,709	$ 83,444	$ 91,065	$ 72,954	$ 70,377	$ 59,462	$ 82,619	$ 70,682	51,063	119,409	113,990	110,908	108,580	122,973	109,736	71,798	62,054
Less: Investment (gains) losses on sales of securities, net	(393)	-	(366)	-	-	(651)	128	(463)	(68)	(417)	4,466	1,960	2,295	(11)	-	(30)	8,265	513	63	252
Loss on sale of non-prime automobile portfolio	-	-	-	-	-	-	-	-	-	-	1,536	-	-	-	-	-	-	-	-	-
Total noninterest income, excluding above noted adjustments	$ 100,330	$ 104,095	$ 97,841	$ 92,709	$ 83,444	$ 90,414	$ 73,082	$ 69,914	$ 59,394	$ 82,202	$ 76,684	53,023	121,704	113,979	110,908	108,550	131,238	110,249	71,861	62,306
Total noninterest expense	$ 170,417	$ 168,851	$ 166,140	$ 154,696	$ 161,305	$ 144,277	$ 131,605	$ 137,349	$ 132,941	$ 132,942	$ 127,686	114,051	119,409	113,990	110,908	108,580	122,973	109,736	71,798	62,054
Less: ORE expenses (income)	37	(79)	(657)	(13)	1,457	1,795	2,888	2,415	804	655	2,523	246	631	67	819	(794)	252	513	63	252
Branch rationalization charges	-	-	-	-	-	-	-	-	-	-	3,189	-	-	-	-	-	-	-	-	-
FHLB restructuring charges	-	-	-	-	10,307	1,991	2,870	-	-	-	-	-	-	-	-	-	-	-	-	-
Hedge termination charges	-	-	-	-	4,673															
Merger-related charges	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2,306	5,353	19,103	8,847	3,221	672
Core noninterest expense, excluding above noted adjustments	$ 170,380	$ 168,930	$ 166,797	$ 154,709	$ 144,868	$ 140,491	$ 125,847	$ 134,934	$ 132,137	$ 132,287	$ 121,974	113,805	118,778	113,923	110,089	109,374	122,721	109,223	71,735	61,802
Pre-tax income	$ 166,394	$ 169,405	$ 162,458	$ 153,648	$ 133,944	$ 137,049	$ 73,674	$ 26,691	$ 118,520	$ 137,224	$ 124,719	117,074	118,757	118,183	109,865	103,143	81,965	99,502	63,074	53,444
Provision for credit losses	2,675	3,382	2,834	7,235	9,180	16,333	68,332	99,889	4,644	8,260	7,195	7,184	9,319	8,725	9,402	6,931	6,281	6,920	6,812	3,651
Pre-tax pre-provision income	169,069	172,787	165,292	160,883	143,124	153,382	142,006	126,580	123,164	145,484	131,914	124,258	128,076	126,908	119,267	110,074	88,246	106,422	69,886	57,095
Adjustments noted above	(356)	(79)	(1,023)	(13)	16,437	3,135	5,886	1,952	736	238	11,714	2,206	2,926	56	3,725	4,529	27,620	9,873	3,347	1,176
Adjusted pre-tax pre-provision income	$ 168,713	$ 172,708	$ 164,269	$ 160,870	$ 159,561	$ 156,517	$ 147,892	$ 128,532	$ 123,900	$ 145,722	$ 143,628	126,464	131,002	126,964	122,992	114,603	115,866	116,295	73,233	58,271
Average assets	$37,132,078	$ 35,896,130	$ 35,053,772	$ 34,659,132	$34,436,765	$ 33,838,716	$32,785,391	$28,237,642	$27,604,774	$27,134,163	$25,915,971	25,049,954	24,616,733	24,125,051	23,236,945	22,204,599	21,933,500	21,211,459	13,335,359	11,421,654
PPP loans	(530,930)	(983,486)	(1,929,363)	(2,064,882)	(2,110,314)	(2,235,277)	(1,690,930)	-	-	-	-	-	-	-	-	-	-	-	-	-
Average assets excluding PPP loans	$36,601,148	$34,912,644	$33,124,409	$32,594,250	$ 32,326,451	$31,603,439	$31,094,461	$ 28,237,641	$27,604,774	$27,134,163	$25,915,971	$25,049,954	$24,616,733	$24,125,051	$23,236,945	$22,204,599	$21,933,500	$21,211,459	$13,335,359	$11,421,654
Noninterest income/ Average assets	1.08%	1.15%	1.12%	1.08%	0.96%	1.07%	0.89%	1.00%	0.85%	1.21%	1.09%	0.83%	0.92%	0.85%	0.83%	0.81%	0.66%	0.80%	1.05%	1.08%
Adjustment due to above noted adjustments	-0.01%	0.00%	0.00%	0.00%	0.00%	-0.01%	0.01%	0.00%	0.00%	-0.01%	0.10%	0.03%	0.04%	0.00%	0.00%	0.00%	0.15%	0.00%	0.00%	0.00%
Noninterest income (excluding above noted adjustments)/Average Assets	1.07%	1.15%	1.12%	1.08%	0.96%	1.06%	0.90%	1.00%	0.85%	1.20%	1.19%	0.86%	0.96%	0.85%	0.83%	0.81%	0.81%	0.80%	1.05%	1.08%
Noninterest income/ Average assets	1.08%	1.15%	1.12%	1.08%	0.96%	1.07%	0.89%	1.00%	0.85%	1.21%	1.09%	0.83%	0.92%	0.85%	0.83%	0.81%	0.66%	0.80%	1.05%	1.08%
Adjustment due to above noted adjustments and exclusion of PPP loans	0.01%	0.03%	0.06%	0.08%	0.07%	0.07%	0.06%	0.00%	0.00%	-0.01%	0.10%	0.03%	0.04%	0.00%	0.00%	0.00%	0.15%	0.00%	0.00%	0.00%
Noninterest income (excluding above noted adjustments)/Average Assets (excluding PPP loans)	1.09%	1.18%	1.18%	1.16%	1.03%	1.14%	0.95%	1.00%	0.85%	1.20%	1.19%	0.86%	0.96%	0.85%	0.83%	0.81%	0.81%	0.80%	1.05%	1.08%
Noninterest expense/ Average assets	1.82%	1.87%	1.90%	1.81%	1.86%	1.70%	1.61%	1.96%	1.88%	1.94%	1.98%	1.85%	1.92%	1.87%	1.91%	1.98%	2.22%	2.05%	2.16%	2.20%
Adjustment due to above noted adjustments	0.00%	0.00%	0.01%	0.00%	-0.19%	-0.05%	-0.07%	-0.04%	-0.02%	-0.01%	-0.09%	-0.01%	-0.01%	0.00%	-0.06%	-0.08%	-0.35%	-0.17%	-0.10%	-0.03%
Core noninterest expense (excluding above noted adjustments)/ Average assets	1.82%	1.87%	1.91%	1.81%	1.67%	1.65%	1.54%	1.92%	1.86%	1.93%	1.89%	1.84%	1.91%	1.87%	1.85%	1.90%	1.87%	1.88%	2.06%	2.17%
Efficiency ratio	50.2%	49.4%	50.1%	49.0%	53.0%	48.5%	48.1%	52.0%	51.4%	47.8%	49.2%	47.9%	48.3%	47.3%	48.2%	49.7%	58.2%	50.8%	50.7%	52.1%
Adjustment due to above noted adjustments	0.1%	0.1%	0.3%	0.0%	-5.4%	-1.2%	-2.1%	-0.8%	-0.3%	-0.2%	-3.3%	-0.5%	-0.7%	0.0%	-1.6%	-2.1%	-11.0%	-4.4%	-2.3%	-0.8%
Adjusted Efficiency ratio	50.3%	49.5%	50.4%	49.0%	47.6%	47.3%	46.0%	51.2%	51.1%	47.6%	45.9%	47.4%	47.6%	47.3%	46.6%	47.6%	47.2%	46.4%	48.4%	51.3%
Allowance for credit losses as a percent of total loans	1.12%	1.17%	1.20%	1.22%	1.27%	1.28%	1.27%	1.09%	0.48%	0.48%	0.48%	0.48%	0.47%	0.46%	0.44%	0.43%	0.43%	0.43%	0.42%	0.68%
Impact of excluding PPP loans from total loans	0.02%	0.03%	0.07%	0.13%	0.11%	0.15%	0.14%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Allowance as adjusted for exclusion of PPP loans from total loans	1.14%	1.20%	1.27%	1.35%	1.38%	1.43%	1.41%	1.09%	0.48%	0.48%	0.48%	0.48%	0.47%	0.46%	0.44%	0.43%	0.43%	0.43%	0.42%	0.68%

2022 Peer Group

Institution Name	Ticker	City, State
Pinnacle Financial Partners, Inc.	PNFP	Nashville, TN
Comerica Inc.	CMA	Dallas, TX
First Horizon Corp.	FHN	Memphis, TN
Zions Bancorp. NA	ZION	Salt Lake City, UT
Synovus Financial Corp.	SNV	Columbus, GA
Cullen/Frost Bankers, Inc.	CFR	San Antonio, TX
Wintrust Financial Corporation	WTFC	Rosemont, IL
Valley National Bancorp	VLY	New York, NY
South State Corporation	SSB	Winter Haven, FL
F.N.B. Corporation	FNB	Pittsburgh, PA
UMB Financial Corporation	UMBF	Kansas City, MO
Prosperity Bancshares, Inc.	PB	Houston, TX
PacWest Bancorp	PACW	Beverly Hills, CA
Hancock Whitney Corporation	HWC	Gulfport, MS
Bank United Inc.	BKU	Houston, TX
Commerce Bancshares, Inc.	CBSH	Kansas City, MO
Associated Banc-corp	ASB	Green Bay, WI
Umpqua Holdings Corporation	UMPQ	Portland, OR
Cadence Bank	CADE	Tupelo, MS
United Bankshares Inc.	UBSI	Charleston, WV
Fulton Financial Corporation	FULT	Lancaster, PA
Bank OZK	OZK	Little Rock, AR
Simmons First National Corporation	SFNC	Pine Bluff, AR

Investor Call

FOURTH QUARTER 2021

M. TERRY TURNER, PRESIDENT AND CEO
HAROLD R. CARPENTER, EVP AND CFO

Pinnacle[SM]
FINANCIAL PARTNERS